

United Projects Co.

FY-2021 Financial Results Announcement

Profitability	FY-2020	FY-2021	Variance
Net Profit / (Loss) (KWD)	(3,269,938)	914,230	NM
Earnings Per Share (fils)	(13.30)	2.42	NM
Total Operating Revenue (KWD)	6,729,407	7,681,241	14%
Net Operating Profit / (Loss) (KWD)	(1,917,809)	2,929,172	NM
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	0.90%	
Return on Average Assets (ROAA)	NM	0.57%	

Balance Sheet Summary (KWD)	31-Dec-20	31-Dec-21	Variance
Assets:			
Current Assets	5,070,127	6,772,186	33.6%
Non-current Assets	146,068,147	160,573,409	9.9%
Total Assets	151,138,274	167,345,595	10.7%

Shareholders' Equity*	100,651,339	101,975,574	1.3%
Liabilities:			
Current Liabilities	7,218,218	24,367,651	237.6%
Non-current Liabilities	42,343,367	40,074,968	(5.4%)
Total Liabilities	49,561,585	64,442,619	30.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	2,380.7	P/E (x)	NM
Value (KWD '000)	628.5	P/BV (x)	1.03
Closing Price (KWD)	0.274	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.270	YTD Share Turnover	0.62%
Current Market Capitalization (KWD Million)	104.8	Beta	0.10

Source: Kamco Research & Boursa Kuwait
NM: Not Meaningful

Pricing data as of 30-Mar-22

kamcoinvest.com

Disclosure:

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