

United Projects Co.

1H-2024 Financial Results Announcement

	1H-2023	1H-2024	Variance
Net Profit / (Loss) (KWD)	586,294	1,284,953	119.2%
Earnings Per Share (fils)	1.55	3.40	119.4%
Total Operating Revenue (KWD)	5,059,596	4,421,554	(12.6%)
Net Operating Profit / (Loss) (KWD)	684,601	1,293,839	89.0%
Return on Average Equity (ROAE)	0.43%	2.12%	
Return on Average Assets (ROAA)	0.23%	0.98%	

Balance Sheet Summary (KWD)	30-Jun-23	30-Jun-24	Variance
Assets:			
Current Assets	5,284,089	10,397,937	96.8%
Non-current Assets	203,885,874	236,924,731	16.2%
Total Assets	209,169,963	247,322,668	18.2%
Shareholders' Equity*	104,011,357	106,061,748	2.0%

Liabilities:

Current Liabilities	102,525,034	138,439,221	35.0%
Non-current Liabilities	1,589,420	1,722,003	8.3%
Total Liabilities	104,114,454	140,161,224	34.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	14,232.4	P/E (x)	26.24
Value (KWD '000)	2,512.1	P/BV (x)	0.55
Closing Price (KWD)	0.155	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.281	YTD Share Turnove	3.77%
Current Market Capitalization (KWD Million)	58.5	Beta	0.20

Source: Kamco Research & Boursa Kuwait

Pricing data as of 8-Aug-24

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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