

United Projects Co.

9M-2024 Financial Results Announcement

	9M-2023	9M-2024	Variance
Net Profit / (Loss) (KWD)	3,530,991	1,623,828	(54.01%)
Earnings Per Share (fils)	9.35	4.30	(54.01%)
Total Operating Revenue (KWD)	7,717,531	6,537,988	(15.28%)
Net Operating Profit / (Loss) (KWD)	3,733,289	1,696,403	(54.56%)
Return on Average Equity (ROAE)	2.50%	NM	
Return on Average Assets (ROAA)	1.30%	NM	

Balance Sheet Summary (KWD)	30-Sep-23	30-Sep-24	Variance
Assets:			
Current Assets	7,538,533	11,089,099	47.1%
Non-current Assets	212,183,999	267,870,338	26.2%
Total Assets	219,722,532	278,959,437	27.0%
Shareholders' Equity*	106,947,462	106,347,570	(0.6%)

Liabilities:

Current Liabilities	110,096,666	147,069,150	33.6%
Non-current Liabilities	1,632,508	24,432,121	NM
Total Liabilities	111,729,174	171,501,271	53.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	18,471.2	P/E (x)	NM
Value (KWD '000)	3,182.5	P/BV (x)	0.56
Closing Price (KWD)	0.157	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.282	YTD Share Turnove	4.89%
Current Market Capitalization (KWD Million)	59.3	Beta	0.20

Source: Kamco Research & Boursa Kuwait

Pricing data as of 13-Nov-24

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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