

United Real Estate Co.

9M-2024 Financial Results Announcement

	9M-2023	9M-2024	Variance
Net Profit / (Loss) (KWD)	4,738,255	5,303,839	11.94%
Earnings Per Share (fils)	3.64	4.07	11.94%
Total Operating Revenue (KWD)	62,148,550	61,810,147	(0.54%)
Net Operating Profit / (Loss) (KWD)	18,852,524	17,859,691	(5.27%)
Return on Average Equity (ROAE)	NM	2.48%	
Return on Average Assets (ROAA)	NM	0.72%	

Balance Sheet Summary (KWD)	30-Sep-23	30-Sep-24	Variance
Assets:			
Current Assets	86,396,197	69,811,856	(19.2%)
Non-current Assets	582,549,407	579,499,549	(0.5%)
Total Assets	668,945,604	649,311,405	(2.9%)
Shareholders' Equity*	189,817,616	193,429,820	1.9%

Liabilities:

Current Liabilities	86,838,458	95,625,923	10.1%
Non-current Liabilities	390,179,173	359,340,638	(7.9%)
Total Liabilities	477,017,631	454,966,561	(4.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,033,155.3	P/E (x)	31.19
Value (KWD '000)	86,687.1	P/BV (x)	0.77
Closing Price (KWD)	0.114	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.149	YTD Share Turnove	79.35%
Current Market Capitalization (KWD Million)	148.4	Beta	0.52

Source: Kamco Research & Boursa Kuwait

Pricing data as of 11-Nov-24

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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