

**United Real Estate Co.**
**FY-2025 Financial Results Announcement**

	FY-2024	FY-2025	Variance
Net Profit / (Loss) (KWD)	5,087,862	6,110,343	20.10%
Earnings Per Share (fils)	3.91	4.58	17.14%
Total Operating Revenue (KWD)	88,798,804	103,261,743	16.29%
Net Operating Profit / (Loss) (KWD)	17,974,239	23,500,919	30.75%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	5.0%	3.0%	
Return on Average Equity (ROAE)	2.67%	3.06%	
Return on Average Assets (ROAA)	0.76%	0.90%	

Balance Sheet Summary (KWD)	31-Dec-24	31-Dec-25	Variance
-----------------------------	-----------	-----------	----------

**Assets:**

Current Assets	98,855,763	95,127,121	(3.77%)
Non-current Assets	573,112,016	592,474,427	3.38%
Total Assets	671,967,779	687,601,548	2.33%

Shareholders' Equity*	196,377,075	203,116,025	3.43%
-----------------------	-------------	-------------	-------

**Liabilities:**

Current Liabilities	91,251,641	95,234,050	4.36%
Non-current Liabilities	376,427,507	382,716,389	1.67%
Total Liabilities	467,679,148	477,950,439	2.20%

\* Shareholders' equity may include minority interest

**Year-to-Date Trading Indicators & Current Valuation Multiples**

Volume (Shrs '000)	154,365.5	P/E (x)	61.81
Value (KWD '000)	43,228.7	P/BV (x)	1.86
Closing Price (KWD)	0.264	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.142	YTD Share Turnove	10.79%
Current Market Capitalization (KWD Million)	377.7	Beta	0.60

Source: Kamco Research & Boursa Kuwait

Pricing data as of 18-Mar-26

NM: Not Meaningful

[kamcoinvest.com](http://kamcoinvest.com)

**Disclosure:**

This document has been compiled by and is issued by Kamco Investment Company KSC (Public), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.