

United Real Estate Co.

Q1-2025 Financial Results Announcement

	Q1-2024	Q1-2025	Variance
Net Profit / (Loss) (KWD)	2,048,822	2,279,442	11.26%
Earnings Per Share (fils)	1.57	1.75	11.26%
Total Operating Revenue (KWD)	20,017,097	23,699,845	18.40%
Net Operating Profit / (Loss) (KWD)	5,418,884	5,178,855	(4.43%)
Return on Average Equity (ROAE)	2.23%	2.71%	
Return on Average Assets (ROAA)	0.64%	0.80%	

Balance Sheet Summary (KWD)	31-Mar-24	31-Mar-25	Variance
Assets:			
Current Assets	78,468,115	99,810,320	27.2%
Non-current Assets	572,334,117	575,198,617	0.5%
Total Assets	650,802,232	675,008,937	3.7%
Shareholders' Equity*	193,238,142	199,932,171	3.5%

Liabilities:

Current Liabilities	78,831,136	93,937,189	19.2%
Non-current Liabilities	377,834,639	372,642,253	(1.4%)
Total Liabilities	456,665,775	466,579,442	2.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	359,786.3	P/E (x)	NM
Value (KWD '000)	60,367.3	P/BV (x)	1.45
Closing Price (KWD)	0.222	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.154	YTD Share Turnove	27.63%
Current Market Capitalization (KWD Million)	289.1	Beta	0.54

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-May-25

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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