

United Real Estate Co.

Q1-2024 Financial Results Announcement

	Q1-2023	Q1-2024	Variance
Net Profit / (Loss) (KWD)	2,027,815	2,048,822	1.04%
Earnings Per Share (fils)	1.56	1.57	1.04%
Total Operating Revenue (KWD)	23,435,311	20,017,097	(14.59%)
Net Operating Profit / (Loss) (KWD)	5,853,248	5,418,884	(7.42%)
Return on Average Equity (ROAE)	2.16%	2.21%	
Return on Average Assets (ROAA)	0.59%	0.63%	

Balance Sheet Summary (KWD)	31-Mar-23	31-Mar-24	Variance
Assets:			
Current Assets	118,865,907	80,099,520	(32.6%)
Non-current Assets	576,440,326	570,702,712	(1.0%)
Total Assets	695,306,233	650,802,232	(6.4%)
Shareholders' Equity*	187,446,579	193,238,142	3.1%

Liabilities:

Current Liabilities	119,294,274	78,831,136	(33.9%)
Non-current Liabilities	387,855,429	377,834,639	(2.6%)
Total Liabilities	507,149,703	456,665,775	(10.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	231,880.3	P/E (x)	14.83
Value (KWD '000)	12,491.6	P/BV (x)	0.32
Closing Price (KWD)	0.048	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.148	YTD Share Turnove	17.81%
Current Market Capitalization (KWD Million)	62.5	Beta	0.50

Source: Kamco Research & Boursa Kuwait

Pricing data as of 13-May-24

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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