

## United Projects Co.

### 1H-2023 Financial Results Announcement

Profitability	1H-2022	1H-2023	Variance
Net Profit / (Loss) (KWD)	767,090	586,294	(23.6%)
Earnings Per Share (fils)	2.03	1.55	(23.6%)
Total Operating Revenue (KWD)	4,718,159	5,059,596	7.2%
Net Operating Profit / (Loss) (KWD)	1,799,352	684,601	(62.0%)
Return on Average Equity (ROAE)	0.62%	0.43%	
Return on Average Assets (ROAA)	0.35%	0.23%	

Balance Sheet Summary (KWD)	30-Jun-22	30-Jun-23	Variance
<b>Assets:</b>			
Current Assets	7,122,736	5,284,089	(25.8%)
Non-current Assets	172,901,379	203,885,874	17.9%
Total Assets	180,024,115	209,169,963	16.2%
Shareholders' Equity*	103,222,259	104,011,357	0.8%

#### Liabilities:

Current Liabilities	69,465,056	102,525,034	47.6%
Non-current Liabilities	6,374,560	1,589,420	(75.1%)
Total Liabilities	75,839,616	104,114,454	37.3%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	2,693.4	P/E (x)	NM
Value (KWD '000)	543.2	P/BV (x)	0.74
Closing Price (KWD)	0.203	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.275	YTD Share Turnove	0.71%
Current Market Capitalization (KWD Million)	76.7	Beta	0.19

Source: Kamco Research & Boursa Kuwait

Pricing data as of 6-Aug-23

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

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