

United Projects Co.

1H-2025 Financial Results Announcement

	1H-2024	1H-2025	Variance
Net Profit / (Loss) (KWD)	1,284,953	356,465	(72.26%)
Earnings Per Share (fils)	3.40	0.94	(72.35%)
Total Operating Revenue (KWD)	4,421,554	3,290,093	(25.59%)
Net Operating Profit / (Loss) (KWD)	1,293,839	968,008	(25.18%)
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	1.55%	0.66%	
Return on Average Assets (ROAA)	0.71%	0.28%	

Balance Sheet Summary (KWD)	30-Jun-24	30-Jun-25	Variance
Assets:			
Current Assets	10,397,937	12,837,420	23.46%
Non-current Assets	236,924,731	242,646,058	2.41%
Total Assets	247,322,668	255,483,478	3.30%

Shareholders' Equity*	106,061,748	106,020,686	(0.04%)
Liabilities:			
Current Liabilities	138,439,221	125,070,080	(9.66%)
Non-current Liabilities	1,722,003	23,112,444	NM
Total Liabilities	140,161,224	148,182,524	5.72%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	36,215.5	P/E (x)	NM
Value (KWD '000)	9,832.1	P/BV (x)	1.07
Closing Price (KWD)	0.300	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.281	YTD Share Turnove	9.59%
Current Market Capitalization (KWD Million)	113.3	Beta	0.24

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-Aug-25

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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