

United Projects Co.

FY-2020 Financial Results Announcement

Profitability	FY-2019	FY-2020	Variance
Net Profit / (Loss) (KWD)	9,330,960	(3,269,938)	NM
Earnings Per Share (fils)	38.92	(13.30)	NM
Total Operating Revenue (KWD)	13,419,391	6,729,407	(49.9%)
Net Operating Profit / (Loss) (KWD)	4,408,820	(1,917,809)	NM
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	14.55%	NM	
Return on Average Assets (ROAA)	9.79%	NM	

Balance Sheet Summary (KWD)	31-Dec-19	31-Dec-20	Variance
Assets:			
Current Assets	5,138,706	5,070,127	(1.3%)
Non-current Assets	114,408,341	146,068,147	27.7%
Total Assets	119,547,047	151,138,274	26.4%
Shareholders' Equity*	75,943,562	100,651,339	32.5%

Liabilities:

Current Liabilities	7,885,207	7,218,218	(8.5%)
Non-current Liabilities	33,972,132	42,343,367	24.6%
Total Liabilities	41,857,339	49,561,585	18.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	7,884.6	P/E (x)	NM
Value (KWD '000)	1,878.0	P/BV (x)	0.73
Closing Price (KWD)	0.191	Dividend Yield*	0.00%
Book Value Per Share (KWD)	0.267	YTD Share Turnover	2.06%
Current Market Capitalization (KWD Million)	73.1	Beta	0.01

Source: Kamco Invest Research & Boursa Kuwait

Pricing data as of 30-Mar-21

NM: Not Meaningful * Dividend Yield is based on latest paid dividends.

kamcoinvest.com

Disclosure:

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