

United Projects Co.
Kuwait Stock Exchange 1H-2020 Financial Results Announcement

Profitability	1H-2019	1H-2020	Variance
Net Profit / (Loss) (KWD)	4,233,739	(3,577,461)	NM
Earnings Per Share (fils)	27.74	(22.40)	NM
Total Operating Revenue (KWD)	6,677,503	3,219,599	(51.8%)
Gross Profit / (Loss) (KWD)	2,581,362	(3,296,862)	NM
Return on Average Equity (ROAE)	7.15%	NM	
Return on Average Assets (ROAA)	5.25%	NM	

Balance Sheet Summary (KWD)	30-Jun-19	30-Jun-20	Variance
Assets:			
Current Assets	9,269,243	4,270,928	(53.9%)
Non-current Assets	83,984,818	123,832,863	47.4%
Total Assets	93,254,061	128,103,791	37.4%
Shareholders' Equity*	70,841,237	71,926,646	1.5%

Liabilities:

Current Liabilities	13,224,628	10,706,815	(19.0%)
Non-current Liabilities	7,064,255	44,548,659	530.6%
Total Liabilities	20,288,883	55,255,474	172.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	49.3	P/E (x)	60.35
Value (KWD '000)	22.2	P/BV (x)	1.28
Closing Price (KWD)	0.465	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.374	YTD Share Turnover	0.02%
Current Market Capitalization (KWD Million)	91.7	Beta	NA

Source: Kamco Research & Boursa Kuwait

Pricing data as of 16-Aug-20

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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