

## United Projects Co.

### 1H-2021 Financial Results Announcement

Profitability	1H-2020	1H-2021	Variance
Net Profit / (Loss) (KWD)	(3,577,461)	644,659	NM
Earnings Per Share (fils)	(14.92)	2.62	NM
Total Operating Revenue (KWD)	3,219,599	3,440,789	6.9%
Net Operating Profit / (Loss) (KWD)	(3,296,862)	1,645,802	NM
Return on Average Equity (ROAE)	2.13%	1.10%	
Return on Average Assets (ROAA)	1.37%	0.62%	

Balance Sheet Summary (KWD)	30-Jun-20	30-Jun-21	Variance
<b>Assets:</b>			
Current Assets	4,270,928	5,982,438	40.1%
Non-current Assets	123,832,863	172,281,841	39.1%
Total Assets	128,103,791	178,264,279	39.2%
Shareholders' Equity*	71,926,646	101,414,933	41.0%

#### Liabilities:

Current Liabilities	10,706,815	34,687,299	224.0%
Non-current Liabilities	44,548,659	41,251,595	(7.4%)
Total Liabilities	55,255,474	75,938,894	37.4%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	21,177.8	P/E (x)	NM
Value (KWD '000)	5,769.2	P/BV (x)	0.91
Closing Price (KWD)	0.240	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.269	YTD Share Turnover	5.54%
Current Market Capitalization (KWD Million)	91.8	Beta	0.0

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-Aug-21

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

This document has been compiled by and is issued by Kamco Investment Company KSC (Public), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

© Kamco Invest