

United Projects Co.

1H-2022 Financial Results Announcement

Profitability	1H-2021	1H-2022	Variance
Net Profit / (Loss) (KWD)	644,659	767,090	19.0%
Earnings Per Share (fils)	2.62	2.03	(22.5%)
Total Operating Revenue (KWD)	3,440,789	4,718,159	37.1%
Net Operating Profit / (Loss) (KWD)	1,645,802	1,799,352	9.3%
Return on Average Equity (ROAE)	1.10%	1.01%	
Return on Average Assets (ROAA)	0.62%	0.58%	

Balance Sheet Summary (KWD)	30-Jun-21	30-Jun-22	Variance
Assets:			
Current Assets	5,982,438	7,122,736	19.1%
Non-current Assets	172,281,841	172,901,379	0.4%
Total Assets	178,264,279	180,024,115	1.0%
Shareholders' Equity*	101,414,933	103,222,259	1.8%

Liabilities:

Current Liabilities	34,687,299	69,465,056	100.3%
Non-current Liabilities	41,251,595	6,374,560	(84.5%)
Total Liabilities	75,938,894	75,839,616	(0.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,987.8	P/E (x)	NM
Value (KWD '000)	797.5	P/BV (x)	0.99
Closing Price (KWD)	0.267	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.273	YTD Share Turnove	0.8%
Current Market Capitalization (KWD Million)	102.1	Beta	0.12

Source: Kamco Research & Boursa Kuwait

Pricing data as of 10-Aug-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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