

United Projects Co.

FY-2022 Financial Results Announcement

Profitability	FY-2021	FY-2022	Variance (%)
Net Profit / (Loss) (KWD)	914,230	630,971	(31.0%)
Earnings Per Share (fils)	2.42	1.67	(30.99%)
Total Operating Revenue (KWD)	7,681,241	9,885,715	28.7%
Net Operating Profit / (Loss) (KWD)	2,929,172	2,010,874	(31.4%)
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (%)	0.90%	0.61%	
Return on Average Assets (%)	0.57%	0.35%	

Balance Sheet Summary (KWD)	31-Dec-21	31-Dec-22	Variance (%)
Assets:			
Current Assets	6,772,186	7,127,803	5.3%
Non-current Assets	160,573,409	186,494,597	16.1%
Total Assets	167,345,595	193,622,400	15.7%

Shareholders' Equity*	101,975,574	103,400,248	1.4%
Liabilities:			
Current Liabilities	24,367,651	87,579,516	259.4%
Non-current Liabilities	40,074,968	1,653,686	(95.9%)
Total Liabilities	64,442,619	89,233,202	38.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	347.7	P/E (x)	NM
Value (KWD '000)	67.8	P/BV (x)	0.69
Closing Price (KWD)	0.190	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.27	YTD Share Turnover	0.09%
Current Market Capitalization (KWD Million)	71.8	Beta	0.20

Source: Kamco Research & Boursa Kuwait

Pricing data as of 29-Mar-23

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2022 results filed with Boursa Kuwait.

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Disclosure:

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