

United Projects Co.

Q1-2022 Financial Results Announcement

Profitability	Q1-2021	Q1-2022	Variance
Net Profit / (Loss) (KWD)	(206,487)	334,914	NM
Earnings Per Share (fils)	(0.84)	0.89	NM
Total Operating Revenue (KWD)	1,654,191	2,274,539	37.5%
Net Operating Profit / (Loss) (KWD)	291,460	835,816	186.8%
Return on Average Equity (ROAE)	1.05%	1.43%	
Return on Average Assets (ROAA)	0.62%	0.86%	

Balance Sheet Summary (KWD)	31-Mar-21	31-Mar-22	Variance
Assets:			
Current Assets	4,471,157	5,981,038	33.8%
Non-current Assets	162,358,591	166,583,273	2.6%
Total Assets	166,829,748	172,564,311	3.4%
Shareholders' Equity*	100,557,681	102,454,233	1.9%

Liabilities:

Current Liabilities	23,835,873	62,819,805	163.6%
Non-current Liabilities	41,521,627	6,345,387	(84.7%)
Total Liabilities	65,357,500	69,165,192	5.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,588.2	P/E (x)	70.69
Value (KWD '000)	682.7	P/BV (x)	1.00
Closing Price (KWD)	0.269	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.271	YTD Share Turnove	0.68%
Current Market Capitalization (KWD Million)	102.9	Beta	0.08

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-May-22

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