

## United Projects Co.

### Q1-2023 Financial Results Announcement

Profitability	Q1-2022	Q1-2023	Variance
Net Profit / (Loss) (KWD)	334,914	586,945	75.3%
Earnings Per Share (fils)	0.89	1.55	74.2%
Total Operating Revenue (KWD)	2,274,539	2,595,778	14.1%
Net Operating Profit / (Loss) (KWD)	835,816	657,060	(21.4%)
Return on Average Equity (ROAE)	0.62%	0.86%	
Return on Average Assets (ROAA)	0.37%	0.47%	

Balance Sheet Summary (KWD)	31-Mar-22	31-Mar-23	Variance
<b>Assets:</b>			
Current Assets	5,981,038	4,757,609	(20.5%)
Non-current Assets	166,583,273	198,820,821	19.4%
Total Assets	172,564,311	203,578,430	18.0%
Shareholders' Equity*	102,454,233	103,935,749	1.4%

#### Liabilities:

Current Liabilities	62,819,805	97,045,817	54.5%
Non-current Liabilities	6,345,387	1,565,991	(75.3%)
Total Liabilities	69,165,192	98,611,808	42.6%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	1,262.9	P/E (x)	NM
Value (KWD '000)	255.1	P/BV (x)	0.77
Closing Price (KWD)	0.212	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.275	YTD Share Turnove	0.33%
Current Market Capitalization (KWD Million)	80.1	Beta	0.18

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-May-23

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

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