

United Projects Co.

9M-2023 Financial Results Announcement

Profitability	9M-2022	9M-2023	Variance
Net Profit / (Loss) (KWD)	1,518,677	3,530,991	132.5%
Earnings Per Share (fils)	4.02	9.35	132.6%
Total Operating Revenue (KWD)	7,340,260	7,717,531	5.1%
Net Operating Profit / (Loss) (KWD)	2,922,308	3,733,289	27.8%
Return on Average Equity (ROAE)	0.61%	2.50%	
Return on Average Assets (ROAA)	0.34%	1.30%	

Balance Sheet Summary (KWD)	30-Sep-22	30-Sep-23	Variance
Assets:			
Current Assets	6,570,984	7,538,533	14.7%
Non-current Assets	180,060,994	212,183,999	17.8%
Total Assets	186,631,978	219,722,532	17.7%
Shareholders' Equity*	104,222,716	106,947,462	2.6%

Liabilities:

Current Liabilities	77,863,462	110,096,666	41.4%
Non-current Liabilities	3,566,911	1,632,508	(54.2%)
Total Liabilities	81,430,373	111,729,174	37.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	3,072.0	P/E (x)	26.00
Value (KWD '000)	612.5	P/BV (x)	0.64
Closing Price (KWD)	0.182	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.283	YTD Share Turnove	0.81%
Current Market Capitalization (KWD Million)	68.7	Beta	0.17

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-Nov-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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