

United Real Estate Co.

1H-2023 Financial Results Announcement

Profitability	1H-2022	1H-2023	Variance
Net Profit / (Loss) (KWD)	6,579,671	4,040,530	(38.6%)
Earnings Per Share (fils)	6.12	3.10	(49.3%)
Total Operating Revenue (KWD)	40,729,545	43,090,511	5.8%
Net Operating Profit / (Loss) (KWD)	9,764,028	12,783,728	30.9%
Return on Average Equity (ROAE)	1.94%	0.47%	
Return on Average Assets (ROAA)	0.56%	0.13%	

Balance Sheet Summary (KWD)	30-Jun-22	30-Jun-23	Variance
Assets:			
Current Assets	98,004,373	85,928,488	(12.3%)
Non-current Assets	501,628,311	581,847,312	16.0%
Total Assets	599,632,684	667,775,800	11.4%
Shareholders' Equity*	171,043,678	188,812,905	10.4%

Liabilities:

Current Liabilities	169,489,510	98,286,358	(42.0%)
Non-current Liabilities	244,778,286	378,531,116	54.6%
Total Liabilities	414,267,796	476,817,474	15.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	149,293.0	P/E (x)	NM
Value (KWD '000)	8,350.4	P/BV (x)	0.38
Closing Price (KWD)	0.055	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.145	YTD Share Turnove	11.47%
Current Market Capitalization (KWD Million)	71.4	Beta	0.47

Source: Kamco Research & Boursa Kuwait

Pricing data as of 3-Aug-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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