

## United Real Estate Co.

### 9M-2022 Financial Results Announcement

Profitability	9M-2021	9M-2022	Variance
Net Profit / (Loss) (KWD)	2,471,042	8,179,072	231%
Earnings Per Share (fils)	2.30	7.61	231%
Total Operating Revenue (KWD)	64,402,233	61,055,641	(5.2%)
Net Operating Profit / (Loss) (KWD)	10,089,992	13,399,079	32.8%
Return on Average Equity (ROAE)	NM	0.42%	
Return on Average Assets (ROAA)	NM	0.12%	

Balance Sheet Summary (KWD)	30-Sep-21	30-Sep-22	Variance
<b>Assets:</b>			
Current Assets	125,218,279	103,231,909	(17.6%)
Non-current Assets	486,984,976	506,887,611	4.1%
Total Assets	612,203,255	610,119,520	(0.3%)
Shareholders' Equity*	179,121,404	173,498,851	(3.1%)

#### Liabilities:

Current Liabilities	108,844,201	171,915,134	57.9%
Non-current Liabilities	308,132,183	250,635,262	(18.7%)
Total Liabilities	416,976,384	422,550,396	1.3%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	171,163.6	P/E (x)	115.78
Value (KWD '000)	17,644.0	P/BV (x)	0.50
Closing Price (KWD)	0.073	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.161	YTD Share Turnove	14.4%
Current Market Capitalization (KWD Million)	86.6	Beta	0.46

Source: Kamco Research & Boursa Kuwait

Pricing data as of 2-Nov-22

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

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