United Real Estate Co.

Q1-2022 Financial Results Announcement

Profitability	Q1-2021	Q1-2022	Variance
Net Profit / (Loss) (KWD)	1,131,511	1,602,665	41.64%
Earnings Per Share (fils)	1.05	1.49	41.64%
Total Operating Revenue (KWD)	22,748,327	18,773,001	(17.5%)
Net Operating Profit / (Loss) (KWD)	3,282,260	3,513,502	7.0%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-21	31-Mar-22	Variance
Assets:			
Current Assets	126,830,336	97,949,757	(22.8%)
Non-current Assets	484,594,608	498,927,939	3.0%
Total Assets	611,424,944	596,877,696	(2.4%)
Shareholders' Equity*	176,385,499	165,269,565	(6.3%)
Liabilities:			
Current Liabilities	115,077,078	112,692,281	(2.1%)
Non-current Liabilities	300,794,783	304,393,372	1.2%
Total Liabilities	415,871,861	417,085,653	0.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	154,868.8	P/E (x)	NM
Value (KWD '000)	15,930.5	P/BV (x)	0.63
Closing Price (KWD)	0.087	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.154	YTD Share Turnove	13.04%
Current Market Capitalization (KWD Million)	103.4	Beta	0.45

Source: Kamco Research & Boursa Kuwait   Pricing data as of 11-May-22
NM: Not Meaningful

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