

United Real Estate Co.

4-Aug-16

Kuwait Stock Exchange 1H-2016 Financial Results Announcement

Profitability	1H-2015	1H-2016	Variance
Net Profit / (Loss) (KWD)	3,653,282	3,003,940	(17.8%)
Earnings Per Share (fils)	3.40	2.80	(17.6%)
Total Operating Revenue (KWD)	29,017,355	32,170,025	10.9%
Gross Profit / (Loss) (KWD)	7,814,708	8,099,796	3.6%
Return on Average Equity (ROAE)	4.37%	3.91%	
Return on Average Assets (ROAA)	1.66%	1.42%	

Balance Sheet Summary (KWD)	30-Jun-15	30-Jun-16	Variance
Assets:			
Current Assets	98,223,428	109,669,240	11.7%
Non-current Assets	441,469,937	459,813,314	4.2%
Total Assets	539,693,365	569,482,554	5.5%
Shareholders' Equity*	202,007,133	201,692,913	(0.2%)
Liabilities:			
Current Liabilities	105,921,624	132,875,775	25.4%
Non-current Liabilities	191,177,891	189,484,849	(0.9%)
Total Liabilities	297,099,515	322,360,624	8.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	13,094	P/E (x)	14.79
Value (KWD '000)	1,207	P/BV (x)	0.64
Closing Price (KWD)	0.108	Dividend Yield	4.19%
Book Value Per Share (KWD)	0.188	YTD Share Turnover	1.10%
Current Market Capitalization (KWD Million)	128.3	Beta	1.21

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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