

United Real Estate Co.

8-Mar-18

Kuwait Stock Exchange FY-2017 Financial Results Announcement

Profitability	FY-2016	FY-2017	Variance
Net Profit / (Loss) (KWD)	8,708,237	2,217,810	(74.5%)
Earnings Per Share (fils)	8.10	2.10	(74.5%)
Total Operating Revenue (KWD)	70,735,999	87,059,590	23.1%
Gross Profit / (Loss) (KWD)	21,448,029	20,994,536	(2.1%)
Proposed Cash Dividends Per Share (fils)	5.00	0.00	
Proposed Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	4.37%	1.17%	
Return on Average Assets (ROAA)	1.55%	0.38%	

Balance Sheet Summary (KWD)	31-Dec-16	31-Dec-17	Variance
Assets:			
Current Assets	106,247,848	132,953,313	25.1%
Non-current Assets	465,461,652	469,477,720	0.9%
Total Assets	571,709,500	602,431,033	5.4%
Shareholders' Equity*	192,445,890	186,726,552	(3.0%)
Liabilities:			
Current Liabilities	125,800,114	229,670,257	82.6%
Non-current Liabilities	207,368,294	141,625,794	(31.7%)
Total Liabilities	333,168,408	371,296,051	11.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	457	P/E (x)	36.42
Value (KWD '000)	33	P/BV (x)	0.43
Closing Price (KWD)	0.068	Dividend Yield	6.65%
Book Value Per Share (KWD)	0.174	YTD Share Turnover	0.04%
Current Market Capitalization (KWD Million)	80.8	Beta	1.02

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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