

United Industries Co.

23-Jul-13

## 1H-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	2,514,546	5,320,053	111.6%
Earnings Per Share (fils)	5.21	11.83	127.1%
Return on Average Equity (ROAE)	2.83%	6.01%	
Return on Average Assets (ROAA)	1.38%	2.68%	
	Q2-12	Q2-13	% Change
Net Profit (Loss) KWD	(134,116)	1,701,285	NM
Earnings Per Share (fils)	(0.28)	3.81	NM

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
<b>Assets:</b>			
Current Assets	64,979,318	52,667,316	(18.9%)
Non-current Assets	158,384,220	182,755,935	15.4%
<b>Total Assets</b>	<b>223,363,538</b>	<b>235,423,251</b>	<b>5.4%</b>

Shareholders' Equity*	98,582,902	106,021,146	7.5%
<b>Liabilities:</b>			
Current Liabilities	15,542,888	20,462,724	31.7%
Non-current Liabilities	70,313,011	70,658,239	0.5%
<b>Total Liabilities</b>	<b>85,855,899</b>	<b>91,120,963</b>	<b>6.1%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	32,395	P/E (x)	10.23
Value (KWD '000)	3,769	P/BV (x)	0.65
Closing Price (KWD)	0.140	Dividend Yield	3.29%
Book Value Per Share (KWD)	0.236	YTD Share Turnover	6.54%
Current Market Capitalization (KWD Million)	69	Beta	1.38

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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