

United Industries Co.

24-Jul-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

| Profitability | 1H-2013 | 1H-2014 | Variance |
|---------------------------------|-----------|-----------|----------|
| Net Profit / (Loss) (KWD) | 5,320,053 | 5,415,235 | 1.8% |
| Earnings Per Share (fils) | 11.83 | 12.14 | 2.6% |
| Total Operating Revenue (KWD) | 5,217,736 | 6,916,675 | 32.6% |
| Gross Profit / (Loss) (KWD) | 5,320,053 | 5,415,235 | 1.8% |
| Return on Average Equity (ROAE) | 6.01% | 24.16% | |
| Return on Average Assets (ROAA) | 2.68% | 12.48% | |
| | Q2-13 | Q2-14 | Variance |
| Net Profit (Loss) KWD | 1,701,285 | 285,260 | (83.2%) |
| Earnings Per Share (fils) | 3.81 | 0.58 | (84.8%) |

| Balance Sheet Summary (KWD) | 30-Jun-13 | 30-Jun-14 | Variance |
|-----------------------------|-------------|-------------|----------|
| Assets: | | | |
| Current Assets | 52,667,316 | 7,510,393 | (85.7%) |
| Non-current Assets | 182,755,935 | 208,516,939 | 14.1% |
| Total Assets | 235,423,251 | 216,027,332 | (8.2%) |
| Shareholders' Equity* | 106,021,146 | 127,246,655 | 20.0% |
| Liabilities: | | | |
| Current Liabilities | 20,462,724 | 23,608,179 | 15.4% |
| Non-current Liabilities | 70,658,239 | 65,172,498 | (7.8%) |
| Total Liabilities | 91,120,963 | 88,780,677 | (2.6%) |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|--------|--------------------|--------|
| Volume (Shrs '000) | 29,726 | P/E (x) | 1.81 |
| Value (KWD '000) | 4,753 | P/BV (x) | 0.44 |
| Closing Price (KWD) | 0.114 | Dividend Yield | 19.75% |
| Book Value Per Share (KWD) | 0.285 | YTD Share Turnover | 6.00% |
| Current Market Capitalization (KWD Million) | 56.5 | Beta | 1.37 |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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