

United Industries Co.

9-Nov-14

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	6,587,838	8,734,244	32.6%
Earnings Per Share (fils)	14.69	19.57	33.2%
Total Operating Revenue (KWD)	6,098,702	12,919,543	111.8%
Gross Profit / (Loss) (KWD)	6,587,838	8,734,244	32.6%
Return on Average Equity (ROAE)	6.88%	25.67%	
Return on Average Assets (ROAA)	3.19%	14.56%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	1,267,785	3,319,009	161.8%
Earnings Per Share (fils)	2.84	7.44	162.0%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	42,771,568	1,405,594	(96.71%)
Non-current Assets	185,126,409	185,877,015	0.4%
Total Assets	227,897,977	187,282,609	(17.8%)
Shareholders' Equity*	107,105,419	128,413,122	19.9%
Liabilities:			
Current Liabilities	32,162,220	18,691,592	(41.9%)
Non-current Liabilities	48,600,131	40,177,895	(17.3%)
Total Liabilities	80,762,351	58,869,487	(27.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	36,917	P/E (x)	1.66
Value (KWD '000)	5,540	P/BV (x)	0.43
Closing Price (KWD)	0.112	Dividend Yield	20.10%
Book Value Per Share (KWD)	0.288	YTD Share Turnover	7.45%
Current Market Capitalization (KWD Million)	55.5	Beta	1.37

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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