

Kuwait United Poultry Co.

6-Aug-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	1,277,290	1,568,963	22.8%
Earnings Per Share (fils)	11.41	14.01	22.8%
Total Operating Revenue (KWD)	9,394,762	10,149,339	8.0%
Gross Profit / (Loss) (KWD)	1,983,460	2,344,205	18.2%
Return on Average Equity (ROAE)	13.74%	15.96%	
Return on Average Assets (ROAA)	11.54%	13.96%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	558,601	774,950	38.7%
Earnings Per Share (fils)	4.99	6.92	38.7%

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	5,484,106	7,378,258	34.5%
Non-current Assets	13,564,932	12,956,306	(4.5%)
Total Assets	19,049,038	20,334,564	6.7%
Shareholders' Equity*	16,414,408	18,044,031	9.9%
Liabilities:			
Current Liabilities	1,833,458	1,886,974	2.9%
Non-current Liabilities	801,172	394,553	(50.8%)
Total Liabilities	2,634,630	2,281,527	(13.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,834	P/E (x)	8.15
Value (KWD '000)	447	P/BV (x)	1.28
Closing Price (KWD)	0.200	Dividend Yield	4.85%
Book Value Per Share (KWD)	0.161	YTD Share Turnover	2.46%
Current Market Capitalization (KWD Million)	23.1	Beta	0.59

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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