

United Projects Group

20-Mar-14

Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	7,397,169	6,721,587	(9.1%)
Earnings Per Share (fils)	93.85	85.57	(8.8%)
Cash Dividends Per Share (fils)	197.00	78.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	21.90%	21.21%	
Return on Average Assets (ROAA)	16.80%	16.27%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	2,690,174	1,495,519	(44.4%)
Earnings Per Share (fils)	34.13	19.05	(44.2%)

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
Assets:			
Current Assets	18,673,194	12,936,063	(30.7%)
Non-current Assets	27,424,477	23,589,318	(14.0%)
Total Assets	46,097,671	36,525,381	(20.8%)
Shareholders' Equity*	36,163,562	27,206,309	(24.8%)
Liabilities:			
Current Liabilities	6,925,263	6,626,810	(4.3%)
Non-current Liabilities	364,220	215,151	(40.9%)
Total Liabilities	7,289,483	6,841,961	(6.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	212	P/E (x)	9.23
Value (KWD '000)	159	P/BV (x)	2.40
Closing Price (KWD)	0.790	Dividend Yield	9.87%
Book Value Per Share (KWD)	0.346	YTD Share Turnover	0.26%
Current Market Capitalization (KWD Million)	65.2	Beta	0.41

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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