

United Industries Co.

9-Feb-14

Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	3,346,766	28,083,172	739.1%
Earnings Per Share (fils)	7.07	62.70	786.8%
Cash Dividends Per Share (fils)	5.00	25.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	3.43%	24.83%	
Return on Average Assets (ROAA)	1.70%	14.50%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	494,295	21,495,334	NM
Earnings Per Share (fils)	1.10	48.01	NM

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
Assets:			
Current Assets	46,758,020	8,664,005	(81.5%)
Non-current Assets	170,365,734	161,509,052	(5.2%)
Total Assets	217,123,754	170,173,057	(21.6%)
Shareholders' Equity*	98,312,286	127,894,306	30.1%
Liabilities:			
Current Liabilities	11,279,520	17,119,498	51.8%
Non-current Liabilities	69,170,237	25,159,253	(63.6%)
Total Liabilities	80,449,757	42,278,751	(47.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	3,807.86	P/E (x)	2.71
Value (KWD '000)	603.90	P/BV (x)	0.66
Closing Price (KWD)	0.170	Dividend Yield	2.76%
Book Value Per Share (KWD)	0.287	YTD Share Turnover	0.77%
Current Market Capitalization (KWD Million)	84.2	Beta	1.37

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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