

National Cleaning Co.

17-May-15

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

| Profitability | Q1-2014 | Q1-2015 | Variance |
|---------------------------------|-----------|-----------|----------|
| Net Profit / (Loss) (KWD) | 273,314 | 174,614 | (36.1%) |
| Earnings Per Share (fils) | 1.11 | 0.70 | (36.9%) |
| Total Operating Revenue (KWD) | 8,604,423 | 8,657,030 | 0.6% |
| Gross Profit / (Loss) (KWD) | 1,089,069 | 1,042,191 | (4.3%) |
| Return on Average Equity (ROAE) | 3.66% | 1.07% | |
| Return on Average Assets (ROAA) | 1.47% | 0.42% | |

| Balance Sheet Summary (KWD) | 31-Mar-14 | 31-Mar-15 | Variance |
|-----------------------------|-------------------|-------------------|---------------|
| Assets: | | | |
| Current Assets | 40,446,700 | 44,805,189 | 10.8% |
| Non-current Assets | 56,344,652 | 51,592,947 | (8.4%) |
| Total Assets | 96,791,352 | 96,398,136 | (0.4%) |

| | | | |
|-----------------------|------------|------------|------|
| Shareholders' Equity* | 38,068,703 | 38,484,400 | 1.1% |
|-----------------------|------------|------------|------|

Liabilities:

| | | | |
|--------------------------|-------------------|-------------------|---------------|
| Current Liabilities | 22,704,893 | 26,243,632 | 15.6% |
| Non-current Liabilities | 35,094,635 | 30,402,063 | (13.4%) |
| Total Liabilities | 57,799,528 | 56,645,695 | (2.0%) |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|-----------|--------------------|--------|
| Volume (Shrs '000) | 93,973.78 | P/E (x) | 32.73 |
| Value (KWD '000) | 5,913.36 | P/BV (x) | 0.35 |
| Closing Price (KWD) | 0.054 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.156 | YTD Share Turnover | 37.63% |
| Current Market Capitalization (KWD Million) | 13.5 | Beta | 1.13 |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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