

National Ranges Co.

16-Nov-14

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	(1,105,316)	(2,124,095)	(92.2%)
Earnings Per Share (fils)	(4.16)	(7.58)	(82.1%)
Total Operating Revenue (KWD)	478,373	441,002	(7.8%)
Gross Profit / (Loss) (KWD)	262,956	200,894	(23.6%)
Return on Average Equity (ROAE)	10.03%	NM	
Return on Average Assets (ROAA)	3.34%	NM	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	403,465	(664,269)	NM
Earnings Per Share (fils)	1.50	(2.37)	NM

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	9,511,715	9,627,089	1.21%
Non-current Assets	66,668,527	67,646,435	1.5%
Total Assets	76,180,242	77,273,524	1.4%
Shareholders' Equity*	34,021,287	31,893,693	(6.3%)
Liabilities:			
Current Liabilities	42,038,381	45,233,070	7.6%
Non-current Liabilities	120,574	146,761	21.7%
Total Liabilities	42,158,955	45,379,831	7.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,187,792	P/E (x)	NM
Value (KWD '000)	61,159	P/BV (x)	0.35
Closing Price (KWD)	0.040	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.114	YTD Share Turnover	780.82%
Current Market Capitalization (KWD Million)	11.2	Beta	1.50

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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