

National Cleaning Co.

11-Nov-13

Kuwait Stock Exchange 9M-2013 Financial Results Announcement

Profitability	9M-2012	9M-2013	Variance
Net Profit (Loss) KWD	2,633,401	2,124,088	(19.3%)
Earnings Per Share (fils)	11.23	9.05	(19.4%)
Return on Average Equity (ROAE)	10.85%	8.77%	
Return on Average Assets (ROAA)	5.23%	3.96%	
	Q3-12	Q3-13	Variance
Net Profit (Loss) KWD	1,033,282	472,049	(54.3%)
Earnings Per Share (fils)	4.41	2.01	(54.4%)

Balance Sheet Summary (KWD)	30-Sep-12	30-Sep-13	Variance
Assets:			
Current Assets	32,675,528	37,573,693	15.0%
Non-current Assets	37,375,256	53,176,687	42.3%
Total Assets	70,050,784	90,750,380	29.5%

Shareholders' Equity*	34,732,280	37,955,446	9.3%
Liabilities:			
Current Liabilities	16,290,384	24,348,002	49.5%
Non-current Liabilities	18,240,382	27,576,644	
Total Liabilities	34,530,766	51,924,646	50.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	59,166	P/E (x)	9.89
Value (KWD '000)	8,633	P/BV (x)	0.94
Closing Price (KWD)	0.150	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.162	YTD Share Turnover	24.87%
Current Market Capitalization (KWD Million)	35.7	Beta	1.08

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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Disclosure:

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