

National Ranges Co.

20-Aug-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	(1,508,781)	(1,459,826)	3.2%
Earnings Per Share (fils)	(1.61)	(1.46)	9.0%
Total Operating Revenue (KWD)	354,742	245,432	(30.8%)
Gross Profit / (Loss) (KWD)	203,128	104,371	(48.6%)
Return on Average Equity (ROAE)	3.61%	NM	
Return on Average Assets (ROAA)	1.20%	NM	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	(746,129)	(721,197)	3.3%
Earnings Per Share (fils)	(0.79)	(0.72)	9.2%

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	9,594,288	9,419,508	(1.8%)
Non-current Assets	72,187,788	66,323,886	(8.1%)
Total Assets	81,782,076	75,743,394	(7.4%)
Shareholders' Equity*	34,201,641	31,592,405	(7.6%)
Liabilities:			
Current Liabilities	47,464,940	44,013,953	(7.3%)
Non-current Liabilities	115,495	137,036	18.7%
Total Liabilities	47,580,435	44,150,989	(7.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	1,873,352	P/E (x)	NM
Value (KWD '000)	44,157	P/BV (x)	0.47
Closing Price (KWD)	0.015	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.032	YTD Share Turnover	187.34%
Current Market Capitalization (KWD Million)	15.0	Beta	1.45

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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