

National Ranges Co.

15-May-14

## Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	(762,652)	(738,629)	3.1%
Earnings Per Share (fils)	(0.81)	(0.74)	8.9%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
<b>Assets:</b>			
Current Assets	9,634,825	9,398,333	(2.5%)
Non-current Assets	70,990,641	66,219,901	(6.7%)
Total Assets	80,625,466	75,618,234	(6.2%)

Shareholders' Equity*	33,774,036	32,194,239	(4.7%)
<b>Liabilities:</b>			
Current Liabilities	46,740,316	43,306,452	(7.3%)
Non-current Liabilities	111,114	117,543	5.8%
Total Liabilities	46,851,430	43,423,995	(7.3%)

\* 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	1.46

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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