

National Slaughter Houses Co.

17-Mar-14

Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	401,496	331,255	(17.5%)
Earnings Per Share (fils)	13.90	11.47	(17.5%)
Cash Dividends Per Share (fils)	12.00	14.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	10.89%	8.54%	
Return on Average Assets (ROAA)	10.42%	8.14%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	(38,546)	88,109	328.6%
Earnings Per Share (fils)	(1.34)	3.05	327.6%

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
Assets:			
Current Assets	1,946,619	2,142,812	10.1%
Non-current Assets	2,110,352	1,943,769	(7.9%)
Total Assets	4,056,971	4,086,581	0.7%
Shareholders' Equity*	3,888,255	3,872,950	(0.4%)
Liabilities:			
Current Liabilities	138,900	144,864	4.3%
Non-current Liabilities	29,816	68,767	130.6%
Total Liabilities	168,716	213,631	26.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	40	P/E (x)	11.86
Value (KWD '000)	6	P/BV (x)	1.01
Closing Price (KWD)	0.136	Dividend Yield	10.29%
Book Value Per Share (KWD)	0.134	YTD Share Turnover	0.14%
Current Market Capitalization (KWD Million)	3.9	Beta	0.04

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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