

National Ranges Co.

14-Aug-13

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	(3,294,756)	(1,508,781)	54.2%
Earnings Per Share (fils)	(3.50)	(1.61)	54.2%
Return on Average Equity (ROAE)	NM	3.50%	
Return on Average Assets (ROAA)	NM	1.16%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	(1,885,091)	(746,129)	60.4%
Earnings Per Share (fils)	(2.01)	(0.79)	60.4%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	67,847,213	68,701,574	1.3%
Non-current Assets	40,556,983	13,080,502	(67.7%)
Total Assets	108,404,196	81,782,076	(24.6%)

Shareholders' Equity*	28,801,788	34,201,641	18.7%
Liabilities:			
Current Liabilities	79,498,759	47,464,940	(40.3%)
Non-current Liabilities	103,649	115,495	11.4%
Total Liabilities	79,602,408	47,580,435	(40.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	6,913,100	P/E (x)	25.23
Value (KWD '000)	190,962	P/BV (x)	0.89
Closing Price (KWD)	0.031	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.036	YTD Share Turnover	691.31%
Current Market Capitalization (KWD Million)	31	Beta	1.43

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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