KAMCO Research

National Co. for Consumer Industries — 15-Nov-16

Kuwait Stock Exchange 9M-2016 Financial Results Announcement

Profitability	9M-2015	9M-2016	Variance
Net Profit / (Loss) (KWD)	157,871	167,329	6.0%
Earnings Per Share (fils)	1.50	1.88	25.3%
Total Operating Revenue (KWD)	3,011,538	2,869,566	(4.7%)
Gross Profit / (Loss) (KWD)	36,419	9,318	(74.4%)
Return on Average Equity (ROAE)	0.92%	1.03%	
Return on Average Assets (ROAA)	0.74%	0.88%	

Balance Sheet Summary (KWD)	30-Sep-15	30-Sep-16	Variance
Assets:			
Current Assets	4,840,541	4,060,053	(16.1%)
Non-current Assets	4,170,111	4,464,201	7.1%
Total Assets	9,010,652	8,524,254	(5.4%)
Shareholders' Equity*	7,430,113	7,527,865	1.3%
Liabilities:			
Current Liabilities	1,051,348	579,316	(44.9%)
Non-current Liabilities	523,723	403,926	(22.9%)
Total Liabilities	1,575,071	983,242	(37.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	12	P/E (x)	44.25
Value (KWD '000)	0	P/BV (x)	0.60
Closing Price (KWD)	0.050	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.084	YTD Share Turnover	0.01%
Current Market Capitalization (KWD Million)	4.5	Beta	0.22

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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