

National Petroleum Services Co.

23-Feb-14

Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	2,226,756	2,811,380	26.3%
Earnings Per Share (fils)	40.40	50.39	24.7%
Cash Dividends Per Share (fils)	30.00	35.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	16.07%	18.65%	
Return on Average Assets (ROAA)	12.52%	14.67%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	651,202	163,021	(75.0%)
Earnings Per Share (fils)	11.82	2.89	(75.5%)

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
Assets:			
Current Assets	10,428,556	11,320,503	8.6%
Non-current Assets	7,463,838	9,106,355	22.0%
Total Assets	17,892,394	20,426,858	14.2%
Shareholders' Equity*	14,316,929	15,831,789	10.6%
Liabilities:			
Current Liabilities	2,849,799	3,734,465	31.0%
Non-current Liabilities	725,666	860,604	18.6%
Total Liabilities	3,575,465	4,595,069	28.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	12,786.95	P/E (x)	12.11
Value (KWD '000)	7,751.11	P/BV (x)	2.22
Closing Price (KWD)	0.610	Dividend Yield	5.74%
Book Value Per Share (KWD)	0.283	YTD Share Turnover	22.20%
Current Market Capitalization (KWD Million)	35.1	Beta	0.39

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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