

National Slaughter Houses Co.

13-Jul-15

Kuwait Stock Exchange 1H-2015 Financial Results Announcement

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	197,656	127,904	(35.3%)
Earnings Per Share (fils)	6.84	4.43	(35.2%)
Total Operating Revenue (KWD)	553,178	503,488	(9.0%)
Gross Profit / (Loss) (KWD)	375,989	300,984	(19.9%)
Return on Average Equity (ROAE)	10.23%	5.68%	
Return on Average Assets (ROAA)	9.69%	5.26%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
Assets:			
Current Assets	2,056,547	2,097,717	2.0%
Non-current Assets	1,864,477	1,721,034	(7.7%)
Total Assets	3,921,024	3,818,751	(2.6%)

Shareholders' Equity*	3,666,286	3,494,340	(4.7%)
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Liabilities:

Current Liabilities	166,509	181,462	9.0%
Non-current Liabilities	88,229	142,949	62.0%
Total Liabilities	254,738	324,411	27.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	18	P/E (x)	21.56
Value (KWD '000)	3	P/BV (x)	1.26
Closing Price (KWD)	0.152	Dividend Yield	9.21%
Book Value Per Share (KWD)	0.121	YTD Share Turnover	0.06%
Current Market Capitalization (KWD Million)	4.4	Beta	0.05

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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