

**National Cleaning Co.**
**FY-2025 Financial Results Announcement**

|                                     | FY-2024    | FY-2025    | Variance |
|-------------------------------------|------------|------------|----------|
| Net Profit / (Loss) (KWD)           | 1,118,739  | 2,693,556  | 140.77%  |
| Earnings Per Share (fils)           | 4.84       | 11.09      | 129.13%  |
| Total Operating Revenue (KWD)       | 40,562,283 | 41,385,314 | 2.03%    |
| Net Operating Profit / (Loss) (KWD) | 812,900    | 2,672,867  | 228.81%  |
| Cash Dividends Per Share (fils)     | 0.00       | 3.00       |          |
| Bonus Shares (%)                    | 0.0%       | 0.0%       |          |
| Return on Average Equity (ROAE)     | 3.89%      | 8.14%      |          |
| Return on Average Assets (ROAA)     | 1.22%      | 3.15%      |          |

| Balance Sheet Summary (KWD) | 31-Dec-24 | 31-Dec-25 | Variance |
|-----------------------------|-----------|-----------|----------|
|-----------------------------|-----------|-----------|----------|

**Assets:**

|                       |            |            |          |
|-----------------------|------------|------------|----------|
| Current Assets        | 36,249,722 | 40,936,405 | 12.93%   |
| Non-current Assets    | 49,440,062 | 44,266,830 | (10.46%) |
| Total Assets          | 85,689,784 | 85,203,235 | (0.57%)  |
| Shareholders' Equity* | 29,321,285 | 36,847,923 | 25.67%   |

**Liabilities:**

|                         |            |            |          |
|-------------------------|------------|------------|----------|
| Current Liabilities     | 27,229,826 | 30,938,805 | 13.62%   |
| Non-current Liabilities | 30,850,408 | 19,148,931 | (37.93%) |
| Total Liabilities       | 58,080,234 | 50,087,736 | (13.76%) |

\* Shareholders' equity may include minority interest

**Year-to-Date Trading Indicators & Current Valuation Multiples**

|   |           |                   |         |
|---|-----------|-------------------|---------|
| Volume (Shrs '000)                          | 187,418.4 | P/E (x)           | 11.22   |
| Value (KWD '000)                            | 20,695.4  | P/BV (x)          | 0.82    |
| Closing Price (KWD)                         | 0.121     | Dividend Yield    | 2.30%   |
| Book Value Per Share (KWD)                  | 0.148     | YTD Share Turnove | 75.043% |
| Current Market Capitalization (KWD Million) | 30.2      | Beta              | 0.85    |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 15-Mar-26

NM: Not Meaningful

[kamcoinvest.com](http://kamcoinvest.com)

**Disclosure:**

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