

National Cleaning Co.

Q1-2024 Financial Results Announcement

| | Q1-2023 | Q1-2024 | Variance |
|-------------------------------------|-----------|-----------|----------|
| Net Profit / (Loss) (KWD) | (45,000) | 253,495 | NM |
| Earnings Per Share (fils) | (0.19) | 1.09 | NM |
| Total Operating Revenue (KWD) | 8,401,195 | 8,767,005 | 4.35% |
| Net Operating Profit / (Loss) (KWD) | 765,549 | 1,275,761 | 66.65% |
| Return on Average Equity (ROAE) | NM | 2.68% | |
| Return on Average Assets (ROAA) | NM | 0.76% | |

| Balance Sheet Summary (KWD) | 31-Mar-23 | 31-Mar-24 | Variance |
|-----------------------------|-------------|------------|----------|
| Assets: | | | |
| Current Assets | 35,852,388 | 34,965,037 | (2.5%) |
| Non-current Assets | 67,316,991 | 59,656,329 | (11.4%) |
| Total Assets | 103,169,379 | 94,621,366 | (8.3%) |
| Shareholders' Equity* | 27,708,210 | 28,440,898 | 2.6% |

Liabilities:

| | | | |
|-------------------------|------------|------------|---------|
| Current Liabilities | 44,316,240 | 34,987,252 | (21.1%) |
| Non-current Liabilities | 32,794,603 | 32,975,379 | 0.6% |
| Total Liabilities | 77,110,843 | 67,962,631 | (11.9%) |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|----------|-------------------|--------|
| Volume (Shrs '000) | 46,493.7 | P/E (x) | 14.29 |
| Value (KWD '000) | 2,283.6 | P/BV (x) | 0.38 |
| Closing Price (KWD) | 0.047 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.123 | YTD Share Turnove | 20.10% |
| Current Market Capitalization (KWD Million) | 10.8 | Beta | 0.76 |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 13-May-24

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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