

National Cleaning Co.

Q1-2021 Financial Results Announcement

Profitability	Q1-2020	Q1-2021	Variance
Net Profit / (Loss) (KWD)	241,807	(112,920)	NM
Earnings Per Share (fils)	1.05	(0.49)	NM
Total Operating Revenue (KWD)	10,010,331	8,685,985	(13.2%)
Net Operating Profit / (Loss) (KWD)	1,191,306	618,831	(48.1%)
Return on Average Equity (ROAE)	3.85%	NM	
Return on Average Assets (ROAA)	1.47%	NM	

Balance Sheet Summary (KWD)	31-Mar-20	31-Mar-21	Variance
Assets:			
Current Assets	37,930,525	35,585,756	(6.2%)
Non-current Assets	71,013,454	69,436,224	(2.2%)
Total Assets	108,943,979	105,021,980	(3.6%)
Shareholders' Equity*	36,179,915	33,358,697	(7.8%)

Liabilities:

Current Liabilities	32,067,053	33,633,992	4.9%
Non-current Liabilities	39,431,714	36,929,307	(6.3%)
Total Liabilities	71,498,767	70,563,299	(1.31%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	102,491.4	P/E (x)	NM
Value (KWD '000)	6,176.1	P/BV (x)	0.52
Closing Price (KWD)	0.070	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.138	YTD Share Turnover	41.04%
Current Market Capitalization (KWD Million)	17.5	Beta	0.8

Source: Kamco Research & Boursa Kuwait

Pricing data as of 18-May-21

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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