

National Cleaning Co.

9M-2020 Financial Results Announcement

Profitability	9M-2019	9M-2020	Variance
Net Profit / (Loss) (KWD)	1,330,195	(1,233,659)	NM
Earnings Per Share (fils)	5.71	(5.33)	NM
Total Operating Revenue (KWD)	25,630,662	26,311,777	2.7%
Net Operating Profit / (Loss) (KWD)	3,840,080	2,111,259	(45.0%)
Return on Average Equity (ROAE)	4.93%	NM	
Return on Average Assets (ROAA)	1.90%	NM	

Balance Sheet Summary (KWD)	30-Sep-19	30-Sep-20	Variance
Assets:			
Current Assets	39,419,687	37,486,641	(4.9%)
Non-current Assets	69,769,296	70,037,757	0.4%
Total Assets	109,188,983	107,524,398	(1.5%)
Shareholders' Equity*	36,047,759	34,727,618	(3.7%)

Liabilities:

Current Liabilities	30,543,412	32,379,422	6.0%
Non-current Liabilities	41,322,461	39,282,203	(4.9%)
Total Liabilities	71,865,873	71,661,625	(0.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	63,986.1	P/E (x)	NM
Value (KWD '000)	3,986.7	P/BV (x)	0.40
Closing Price (KWD)	0.055	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.143	YTD Share Turnover	25.62%
Current Market Capitalization (KWD Million)	13.7	Beta	0.81

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-Nov-20

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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