

National Cleaning Co.

Q1-2023 Financial Results Announcement

Profitability	Q1-2022	Q1-2023	Variance
Net Profit / (Loss) (KWD)	(1,256,278)	(45,000)	NM
Earnings Per Share (fils)	(5.43)	(0.19)	NM
Total Operating Revenue (KWD)	7,347,511	8,401,195	14.3%
Net Operating Profit / (Loss) (KWD)	(477,159)	765,549	NM
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-22	31-Mar-23	Variance
Assets:			
Current Assets	36,305,367	35,852,388	(1.2%)
Non-current Assets	72,032,186	67,316,991	(6.5%)
Total Assets	108,337,553	103,169,379	(4.8%)
Shareholders' Equity*	30,077,326	27,708,210	(7.9%)

Liabilities:

Current Liabilities	33,621,266	44,316,240	31.8%
Non-current Liabilities	43,485,982	32,794,603	(24.6%)
Total Liabilities	77,107,248	77,110,843	0.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	4,961.6	P/E (x)	NM
Value (KWD '000)	147.0	P/BV (x)	0.22
Closing Price (KWD)	0.027	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.120	YTD Share Turnove	2.14%
Current Market Capitalization (KWD Million)	6.2	Beta	0.76

Source: Kamco Research & Boursa Kuwait

Pricing data as of 10-May-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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