

National Cleaning Co.

31-Mar-14

Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	3,695,649	1,957,681	(47.0%)
Earnings Per Share (fils)	15.77	8.35	(47.1%)
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	10.0%	5.0%	
Return on Average Equity (ROAE)	10.73%	5.32%	
Return on Average Assets (ROAA)	5.38%	2.24%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	1,062,248	(166,407)	(115.7%)
Earnings Per Share (fils)	4.54	(0.70)	(115.4%)

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
Assets:			
Current Assets	33,768,914	39,630,560	17.4%
Non-current Assets	50,594,303	51,103,913	1.0%
Total Assets	84,363,217	90,734,473	7.6%
Shareholders' Equity*	35,755,952	37,795,389	5.7%
Liabilities:			
Current Liabilities	24,302,576	22,527,154	(7.3%)
Non-current Liabilities	23,474,493	29,519,010	25.7%
Total Liabilities	47,777,069	52,046,164	8.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	8,606	P/E (x)	16.05
Value (KWD '000)	1,156	P/BV (x)	0.84
Closing Price (KWD)	0.134	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.161	YTD Share Turnover	3.62%
Current Market Capitalization (KWD Million)	31.9	Beta	1.08

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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