

National Industries Group (Holding)

12-Nov-14

## Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	10,494,000	9,618,000	(8.3%)
Earnings Per Share (fils)	8.30	7.30	(12.0%)
Total Operating Revenue (KWD)	138,541,000	139,398,000	0.6%
Gross Profit / (Loss) (KWD)	43,338,000	42,793,000	(1.3%)
Return on Average Equity (ROAE)	3.07%	2.16%	
Return on Average Assets (ROAA)	0.87%	0.67%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	60,000	1,614,000	NM
Earnings Per Share (fils)	0.00	1.20	NM

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
<b>Assets:</b>			
Current Assets	277,491,000	274,141,000	(1.21%)
Non-current Assets	1,055,350,000	1,160,378,000	10.0%
Total Assets	1,332,841,000	1,434,519,000	7.6%
Shareholders' Equity*	389,469,000	471,047,000	20.9%
<b>Liabilities:</b>			
Current Liabilities	363,106,000	400,514,000	10.3%
Non-current Liabilities	444,018,000	401,921,000	(9.5%)
Total Liabilities	807,124,000	802,435,000	(0.6%)

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	305,914	P/E (x)	29.01
Value (KWD '000)	73,503	P/BV (x)	0.59
Closing Price (KWD)	0.206	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.355	YTD Share Turnover	22.50%
Current Market Capitalization (KWD Million)	280.1	Beta	1.99

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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