

National Industries Co.

11-May-15

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	1,797,999	2,006,149	11.6%
Earnings Per Share (fils)	5.17	5.75	11.2%
Total Operating Revenue (KWD)	12,134,445	12,615,571	4.0%
Gross Profit / (Loss) (KWD)	3,123,266	3,596,555	15.2%
Return on Average Equity (ROAE)	2.29%	8.68%	
Return on Average Assets (ROAA)	1.71%	6.83%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	36,675,349	45,672,914	24.5%
Non-current Assets	70,975,099	68,188,435	(3.9%)
Total Assets	107,650,448	113,861,349	5.8%

Shareholders' Equity*	83,359,093	91,020,907	9.2%
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Liabilities:

Current Liabilities	16,253,676	14,336,700	(11.8%)
Non-current Liabilities	5,344,283	5,569,311	4.2%
Total Liabilities	21,597,959	19,906,011	(7.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,939	P/E (x)	9.21
Value (KWD '000)	407	P/BV (x)	0.78
Closing Price (KWD)	0.200	Dividend Yield	7.50%
Book Value Per Share (KWD)	0.258	YTD Share Turnover	0.55%
Current Market Capitalization (KWD Million)	70.6	Beta	0.48

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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