

National Investment Co.

7-May-14

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	146,519	1,635,627	NM
Earnings Per Share (fils)	0.17	1.90	NM
Return on Average Equity (ROAE)	0.08%	0.88%	
Return on Average Assets (ROAA)	0.07%	0.81%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	50,276,388	60,761,414	20.9%
Non-current Assets	147,441,971	147,162,020	(0.2%)
Total Assets	197,718,359	207,923,434	5.2%

Shareholders' Equity*	183,336,522	189,032,912	3.1%
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Liabilities:

Current Liabilities	4,924,215	4,332,453	(12.0%)
Non-current Liabilities	9,457,622	14,558,069	53.9%
Total Liabilities	14,381,837	18,890,522	31.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	47,754	P/E (x)	17.64
Value (KWD '000)	7,353	P/BV (x)	0.71
Closing Price (KWD)	0.154	Dividend Yield	3.20%
Book Value Per Share (KWD)	0.216	YTD Share Turnover	5.45%
Current Market Capitalization (KWD Million)	134.9	Beta	1.48

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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