

National Industries Co.

8-May-14

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	405,961	1,797,999	342.9%
Earnings Per Share (fils)	1.17	5.17	341.9%
Return on Average Equity (ROAE)	0.48%	2.16%	
Return on Average Assets (ROAA)	0.36%	1.62%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	37,162,215	36,675,349	(1.3%)
Non-current Assets	77,485,170	70,975,099	(8.4%)
Total Assets	114,647,385	107,650,448	(6.1%)

Shareholders' Equity*	82,973,331	83,359,093	0.5%
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Liabilities:

Current Liabilities	22,890,973	16,253,676	(29.0%)
Non-current Liabilities	6,207,667	5,344,283	(13.9%)
Total Liabilities	29,098,640	21,597,959	(25.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	5,672	P/E (x)	39.42
Value (KWD '000)	1,165	P/BV (x)	0.92
Closing Price (KWD)	0.216	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.241	YTD Share Turnover	1.64%
Current Market Capitalization (KWD Million)	76.3	Beta	0.49

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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