

National Industries Co.

12-Aug-13

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	3,742,237	997,263	(73.4%)
Earnings Per Share (fils)	10.85	2.87	(73.5%)
Return on Average Equity (ROAE)	6.09%	2.79%	
Return on Average Assets (ROAA)	4.34%	2.07%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	2,326,899	589,300	(74.7%)
Earnings Per Share (fils)	6.74	1.70	(74.8%)

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	36,540,440	38,449,876	5.2%
Non-current Assets	75,853,768	69,707,239	(8.1%)
Total Assets	112,394,208	108,157,115	(3.8%)

Shareholders' Equity*	82,445,569	80,759,341	(2.0%)
Liabilities:			
Current Liabilities	20,750,633	21,225,250	2.3%
Non-current Liabilities	9,599,006	6,172,524	(35.7%)
Total Liabilities	30,349,639	27,397,774	(9.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,468	P/E (x)	43.38
Value (KWD '000)	785	P/BV (x)	1.22
Closing Price (KWD)	0.285	Dividend Yield	4.21%
Book Value Per Share (KWD)	0.233	YTD Share Turnover	0.71%
Current Market Capitalization (KWD Million)	99	Beta	0.48

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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