

National Industries Co.

9-Mar-15

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	512,572	7,359,730	NM
Earnings Per Share (fils)	1.48	21.14	NM
Total Operating Revenue (KWD)	44,660,085	47,644,172	6.7%
Gross Profit / (Loss) (KWD)	10,818,522	12,969,495	19.9%
Cash Dividends Per Share (fils)	0.0%	15.0%	
Bonus Shares (%)	0.0%	0.0%	

Return on Average Equity (ROAE)	0.62%	8.67%	
Return on Average Assets (ROAA)	0.46%	6.75%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	(868,854)	1,428,250	NM
Earnings Per Share (fils)	(2.50)	4.10	NM

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	36,481,312	41,887,655	14.82%
Non-current Assets	70,550,210	69,060,724	(2.1%)
Total Assets	107,031,522	110,948,379	3.7%

Shareholders' Equity*	80,337,826	89,345,010	11.2%
------------------------------	-------------------	-------------------	--------------

Liabilities:

Current Liabilities	18,751,748	13,298,958	(29.1%)
Non-current Liabilities	5,153,095	5,451,300	5.8%
Total Liabilities	23,904,843	18,750,258	(21.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,190	P/E (x)	10.60
Value (KWD '000)	250	P/BV (x)	0.89
Closing Price (KWD)	0.224	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.253	YTD Share Turnover	0.34%
Current Market Capitalization (KWD Million)	79.1	Beta	0.48

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

This document has been compiled by and is issued by KAMCO Investment Company KSC (Public), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

©KAMCO Investment Company (Public) 2015