

National Industries Co.

14-Aug-14

## Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	946,086	3,812,429	303.0%
Earnings Per Share (fils)	2.73	10.95	301.1%
Total Operating Revenue (KWD)	23,634,198	24,011,877	1.6%
Gross Profit / (Loss) (KWD)	5,688,937	6,262,133	10.1%
Return on Average Equity (ROAE)	2.80%	4.14%	
Return on Average Assets (ROAA)	1.97%	3.08%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	540,125	2,014,430	273.0%
Earnings Per Share (fils)	1.56	5.79	271.2%

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
<b>Assets:</b>			
Current Assets	36,937,170	37,705,815	2.1%
Non-current Assets	76,924,919	68,149,657	(11.4%)
Total Assets	113,862,089	105,855,472	(7.0%)
Shareholders' Equity*	79,303,535	83,842,735	5.7%
<b>Liabilities:</b>			
Current Liabilities	25,900,537	13,979,789	(46.0%)
Non-current Liabilities	6,202,421	5,377,260	(13.3%)
Total Liabilities	32,102,958	19,357,049	(39.7%)

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	6,569	P/E (x)	23.92
Value (KWD '000)	1,358	P/BV (x)	0.98
Closing Price (KWD)	0.232	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.237	YTD Share Turnover	1.86%
Current Market Capitalization (KWD Million)	81.9	Beta	0.50

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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