

National Cleaning Co.

16-Nov-14

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	2,124,088	619,485	(70.8%)
Earnings Per Share (fils)	8.61	2.51	(70.8%)
Total Operating Revenue (KWD)	26,461,347	26,993,002	2.0%
Gross Profit / (Loss) (KWD)	4,443,047	2,961,445	(33.3%)
Return on Average Equity (ROAE)	8.77%	1.19%	
Return on Average Assets (ROAA)	3.96%	0.49%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	472,049	84,460	(82.1%)
Earnings Per Share (fils)	1.91	0.34	(82.2%)

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	37,573,693	40,866,996	8.76%
Non-current Assets	53,176,687	52,965,124	(0.4%)
Total Assets	90,750,380	93,832,120	3.4%
Shareholders' Equity*	37,955,446	38,414,874	1.2%
Liabilities:			
Current Liabilities	24,348,002	23,304,929	(4.3%)
Non-current Liabilities	27,576,644	31,153,785	13.0%
Total Liabilities	51,924,646	54,458,714	4.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	50,112	P/E (x)	41.78
Value (KWD '000)	6,078	P/BV (x)	0.61
Closing Price (KWD)	0.094	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.156	YTD Share Turnover	20.06%
Current Market Capitalization (KWD Million)	23.5	Beta	1.09

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

This document has been compiled by and is issued by KIPCO Asset Management Company KSC (Closed) (KAMCO), 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.

© KIPCO Asset Management Company