

National Cleaning Co.

31-Mar-15

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	1,957,681	507,847	(74.1%)
Earnings Per Share (fils)	7.94	2.06	(74.1%)
Total Operating Revenue (KWD)	37,334,830	41,013,803	9.9%
Gross Profit / (Loss) (KWD)	2,025,276	612,426	(69.8%)
Cash Dividends Per Share (fils)	0.0%	0.0%	
Bonus Shares (%)	5.0%	0.0%	
Return on Average Equity (ROAE)	5.32%	1.33%	
Return on Average Assets (ROAA)	2.24%	0.55%	
	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	(166,407)	(111,638)	32.9%
Earnings Per Share (fils)	(0.67)	(0.45)	32.8%

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	39,630,560	42,277,953	6.68%
Non-current Assets	51,103,913	51,770,832	1.3%
Total Assets	90,734,473	94,048,785	3.7%

Shareholders' Equity*	37,795,389	38,309,786	1.4%
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Liabilities:

Current Liabilities	22,527,154	24,078,809	6.9%
Non-current Liabilities	29,519,010	30,394,041	3.0%
Total Liabilities	52,046,164	54,472,850	4.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	60,204	P/E (x)	28.16
Value (KWD '000)	4,094	P/BV (x)	0.38
Closing Price (KWD)	0.058	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.155	YTD Share Turnover	24.11%
Current Market Capitalization (KWD Million)	14.5	Beta	1.12

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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