

National Cleaning Co.

FY-2023 Financial Results Announcement

Profitability	FY-2022	FY-2023	Variance (%)
Net Profit / (Loss) (KWD)	(3,363,453)	454,607	NM
Earnings Per Share (fils)	(14.54)	1.96	NM
Total Operating Revenue (KWD)	35,352,858	36,136,371	2.22%
Net Operating Profit / (Loss) (KWD)	762,097	4,797,244	529.48%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (%)	NM	1.62%	
Return on Average Assets (%)	NM	0.45%	

Balance Sheet Summary (KWD)	31-Dec-22	31-Dec-23	Variance (%)
Assets:			
Current Assets	37,440,417	35,930,108	(4.0%)
Non-current Assets	68,006,200	61,052,806	(10.2%)
Total Assets	105,446,617	96,982,914	(8.0%)

Shareholders' Equity*	27,796,145	28,204,252	1.5%
Liabilities:			
Current Liabilities	46,550,603	40,541,682	(12.9%)
Non-current Liabilities	32,738,456	29,963,724	(8%)
Total Liabilities	79,289,059	70,505,406	(11.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	41,724.4	P/E (x)	26.36
Value (KWD '000)	2,058.2	P/BV (x)	0.42
Closing Price (KWD)	0.052	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.12	YTD Share Turnover	18.03%
Current Market Capitalization (KWD Million)	12.0	Beta	0.76

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-Mar-24

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2023 results filed with Boursa Kuwait.

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Disclosure:

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