

Mabane Co.

24-Jul-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	28,042,955	24,494,819	(12.7%)
Earnings Per Share (fils)	38.16	33.33	(12.7%)
Total Operating Revenue (KWD)	45,783,880.00	42,690,091	(6.8%)
Gross Profit / (Loss) (KWD)	32,551,506	28,112,852	(13.6%)
Return on Average Equity (ROAE)	24.59%	19.88%	
Return on Average Assets (ROAA)	12.46%	9.71%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	13,196,127	12,196,824	(7.6%)
Earnings Per Share (fils)	17.96	16.60	(7.6%)

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	21,023,404	44,485,566	111.6%
Non-current Assets	371,687,920	476,783,951	28.3%
Total Assets	392,711,324	521,269,517	32.7%
Shareholders' Equity*	208,730,119	237,737,345	13.9%
Liabilities:			
Current Liabilities	52,733,527	58,497,339	10.9%
Non-current Liabilities	131,164,542	224,606,344	71.2%
Total Liabilities	183,898,069	283,103,683	53.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	61,365	P/E (x)	16.03
Value (KWD '000)	67,551	P/BV (x)	3.17
Closing Price (KWD)	1.020	Dividend Yield	2.32%
Book Value Per Share (KWD)	0.323	YTD Share Turnover	8.31%
Current Market Capitalization (KWD Million)	753.6	Beta	1.40

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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