

Mabane Co.

10-Nov-14

## Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	38,779,476	36,263,855	(6.5%)
Earnings Per Share (fils)	52.77	49.35	(6.5%)
Total Operating Revenue (KWD)	66,572,336	63,948,884	(3.9%)
Gross Profit / (Loss) (KWD)	45,346,038	41,735,184	(8.0%)
Return on Average Equity (ROAE)	25.21%	19.31%	
Return on Average Assets (ROAA)	13.24%	9.89%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	10,736,521	11,769,036	9.6%
Earnings Per Share (fils)	14.61	16.01	9.6%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
<b>Assets:</b>			
Current Assets	19,490,318	43,290,441	122.11%
Non-current Assets	375,762,511	479,709,713	27.7%
<b>Total Assets</b>	<b>395,252,829</b>	<b>523,000,154</b>	<b>32.3%</b>
<b>Shareholders' Equity*</b>	<b>220,350,510</b>	<b>249,987,473</b>	<b>13.4%</b>
<b>Liabilities:</b>			
Current Liabilities	56,128,284	70,030,443	24.8%
Non-current Liabilities	118,688,852	202,550,111	70.7%
<b>Total Liabilities</b>	<b>174,817,136</b>	<b>272,580,554</b>	<b>55.9%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	94,670	P/E (x)	15.68
Value (KWD '000)	102,234	P/BV (x)	3.01
Closing Price (KWD)	1.020	Dividend Yield	2.32%
Book Value Per Share (KWD)	0.340	YTD Share Turnover	12.81%
Current Market Capitalization (KWD Million)	753.6	Beta	1.41

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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