

Mabane Co.

8-Feb-15

## Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	47,919,854	48,175,391	0.5%
Earnings Per Share (fils)	65.21	65.56	0.5%
Total Operating Revenue (KWD)	86,241,666	85,413,835	(1.0%)
Gross Profit / (Loss) (KWD)	57,780,713	56,213,063	(2.7%)
Cash Dividends Per Share (fils)	25%	15%	
Bonus Shares (%)	5%	15%	

Return on Average Equity (ROAE)	22.62%	19.56%	
Return on Average Assets (ROAA)	12.12%	10.41%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	9,140,378	11,911,536	30.3%
Earnings Per Share (fils)	12.43	16.20	30.3%

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
<b>Assets:</b>			
Current Assets	29,800,309	32,369,053	8.62%
Non-current Assets	376,478,076	486,469,789	29.2%
<b>Total Assets</b>	<b>406,278,385</b>	<b>518,838,842</b>	<b>27.7%</b>

<b>Shareholders' Equity*</b>	<b>229,870,430</b>	<b>262,718,608</b>	<b>14.3%</b>
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### Liabilities:

Current Liabilities	56,305,097	59,003,644	4.8%
Non-current Liabilities	120,013,956	196,672,586	63.9%
<b>Total Liabilities</b>	<b>176,319,053</b>	<b>255,676,230</b>	<b>45.0%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	5,302	P/E (x)	15.56
Value (KWD '000)	5,265	P/BV (x)	2.87
Closing Price (KWD)	1.020	Dividend Yield	2.32%
Book Value Per Share (KWD)	0.357	YTD Share Turnover	0.72%
Current Market Capitalization (KWD Million)	753.6	Beta	1.41

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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