

Mabane Co.

6-May-13

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	6,017,316	14,846,828	146.7%
Earnings Per Share (fils)	8.96	21.21	136.7%
Return on Average Equity (ROAE)	14.76%	23.31%	
Return on Average Assets (ROAA)	12.52%	11.79%	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	17,205,067	22,624,619	31.5%
Non-current Assets	306,089,615	368,555,647	20.4%
Total Assets	323,294,682	391,180,266	21.0%

Shareholders' Equity*	152,552,796	208,663,244	36.8%
Liabilities:			
Current Liabilities	53,502,418	49,065,430	(8.3%)
Non-current Liabilities	117,239,468	132,942,704	13.4%
Total Liabilities	170,741,886	182,008,134	6.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	24,779	P/E (x)	17.40
Value (KWD '000)	29,234	P/BV (x)	3.84
Closing Price (KWD)	1.140	Dividend Yield	1.59%
Book Value Per Share (KWD)	0.325	YTD Share Turnover	3.84%
Current Market Capitalization (KWD Million)	802	Beta	1.41

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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