

Mabane Co.

11-Feb-14

## Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	33,277,658	47,919,854	44.0%
Earnings Per Share (fils)	48.36	68.47	41.6%
Cash Dividends Per Share (fils)	20.00	25.00	
Bonus Shares (%)	10.0%	5.0%	
Return on Average Equity (ROAE)	19.54%	22.62%	
Return on Average Assets (ROAA)	9.63%	12.12%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	11,912,973	9,140,378	(23.3%)
Earnings Per Share (fils)	17.15	13.06	(23.8%)

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
<b>Assets:</b>			
Current Assets	17,791,184	29,800,309	67.5%
Non-current Assets	366,450,064	376,478,076	2.7%
<b>Total Assets</b>	<b>384,241,248</b>	<b>406,278,385</b>	<b>5.7%</b>
<b>Shareholders' Equity*</b>	<b>193,869,278</b>	<b>229,870,430</b>	<b>18.6%</b>
<b>Liabilities:</b>			
Current Liabilities	54,920,831	56,305,097	2.5%
Non-current Liabilities	134,945,530	120,013,956	(11.1%)
<b>Total Liabilities</b>	<b>189,866,361</b>	<b>176,319,053</b>	<b>(7.1%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	10,712.41	P/E (x)	17.53
Value (KWD '000)	12,304.36	P/BV (x)	3.67
Closing Price (KWD)	1.200	Dividend Yield	1.51%
Book Value Per Share (KWD)	0.328	YTD Share Turnover	1.52%
Current Market Capitalization (KWD Million)	844.3	Beta	1.40

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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