

Manafae Investment Co.

30-Jul-15

Kuwait Stock Exchange 1H-2015 Financial Results Announcement

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	122,645	(75,942)	NM
Earnings Per Share (fils)	0.65	(0.40)	NM
Total Operating Revenue (KWD)	664,899	100,519	(84.9%)
Gross Profit / (Loss) (KWD)	128,290	(75,942)	NM
Return on Average Equity (ROAE)	NM	2.14%	
Return on Average Assets (ROAA)	NM	2.05%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
Assets:			
Current Assets	12,808,475	13,422,595	4.8%
Non-current Assets	4,753,263	4,327,980	(8.9%)
Total Assets	17,561,738	17,750,575	1.1%
Shareholders' Equity*	16,792,461	17,082,790	1.7%
Liabilities:			
Current Liabilities	296,389	251,683	(15.1%)
Non-current Liabilities	472,888	416,102	(12.0%)
Total Liabilities	769,277	667,785	(13.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,345	P/E (x)	32.99
Value (KWD '000)	82	P/BV (x)	0.75
Closing Price (KWD)	0.064	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.091	YTD Share Turnover	0.67%
Current Market Capitalization (KWD Million)	12.9	Beta	0.58

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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