

Mabane Co.

5-May-14

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	14,846,828	12,297,995	(17.2%)
Earnings Per Share (fils)	20.21	16.74	(17.2%)
Return on Average Equity (ROAE)	23.31%	20.08%	
Return on Average Assets (ROAA)	11.79%	11.30%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	22,624,619	33,386,368	47.6%
Non-current Assets	368,555,647	378,615,336	2.7%
Total Assets	391,180,266	412,001,704	5.3%

Shareholders' Equity*	208,663,244	243,320,634	16.6%
Liabilities:			
Current Liabilities	49,065,430	60,131,271	22.6%
Non-current Liabilities	132,942,704	108,460,264	(18.4%)
Total Liabilities	182,008,134	168,591,535	(7.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	26,743	P/E (x)	18.15
Value (KWD '000)	30,667	P/BV (x)	3.58
Closing Price (KWD)	1.180	Dividend Yield	2.01%
Book Value Per Share (KWD)	0.348	YTD Share Turnover	3.80%
Current Market Capitalization (KWD Million)	871.8	Beta	1.40

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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