

Manafae Investment Co.

11-Nov-14

## Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	(738,343)	100,199	NM
Earnings Per Share (fils)	(3.93)	0.53	NM
Total Operating Revenue (KWD)	263,772	526,507	99.6%
Gross Profit / (Loss) (KWD)	(738,343)	104,811	NM
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	(406,092)	(22,446)	94.5%
Earnings Per Share (fils)	(2.16)	(0.12)	94.4%

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
<b>Assets:</b>			
Current Assets	12,599,336	12,754,313	1.23%
Non-current Assets	5,080,668	4,688,009	(7.7%)
Total Assets	17,680,004	17,442,322	(1.3%)

Shareholders' Equity*	16,867,083	16,797,143	(0.4%)
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### Liabilities:

Current Liabilities	188,974	269,005	42.4%
Non-current Liabilities	623,947	376,174	(39.7%)
Total Liabilities	812,921	645,179	(20.6%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	7,773	P/E (x)	NM
Value (KWD '000)	494	P/BV (x)	0.74
Closing Price (KWD)	0.062	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.090	YTD Share Turnover	3.87%
Current Market Capitalization (KWD Million)	12.5	Beta	0.43

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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