

Mabanee Co.

1H-2022	Financial	Results A	Announcement
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Earnings Per Share (fils) 21.31 23.96 12.44% Total Operating Revenue (KWD) A48,530,598 53,280,035 9.8% Net Operating Profit / (Loss) (KWD) 30,761,598 34,556,019 12.3% Return on Average Equity (ROAE) Return on Average Assets (ROAA) 4.62% 5.48% Balance Sheet Summary (KWD) 30-Jun-21 30-Jun-22 Variance Assets: Current Assets 106,395,651 130,179,946 22.4% Non-current Assets 942,125,312 965,511,423 2.5% Total Assets 1,048,520,963 1,095,691,369 4.5% Shareholders' Equity* 499,521,155 544,223,980 8.9% Liabilities: Current Liabilities 99,300,878 94,049,366 (5.3%) Non-current Liabilities 375,550,056 379,896,809 1.2% Total Liabilities 474,850,934 473,946,175 (0.2%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples	TIT 2022 I manoiai ricoarto Armoanocinci						
Earnings Per Share (fils) 21.31 23.96 12.44% Total Operating Revenue (KWD) 48,530,598 53,280,035 9.8% Net Operating Profit / (Loss) (KWD) 30,761,598 34,556,019 12.3% Return on Average Equity (ROAE) 9.70% 11.25% Return on Average Assets (ROAA) 4.62% 5.48% Balance Sheet Summary (KWD) 30-Jun-21 30-Jun-22 Variance Assets: Current Assets 106,395,651 130,179,946 22.4% Non-current Assets 942,125,312 965,511,423 2.5% Total Assets 1,048,520,963 1,095,691,369 4.5% Shareholders' Equity* 499,521,155 544,223,980 8.9% Liabilities: Current Liabilities 99,300,878 94,049,366 (5.3%) Non-current Liabilities 99,300,878 94,049,366 (5.3%) Non-current Liabilities 375,550,056 379,896,809 1.2% Total Liabilities 474,850,934 473,946,175 (0.2%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 111,494.4 P/E (x) 16.14 Value (KWD '000) 91,574.9 P/BV (x) 1.74 Closing Price (KWD) 0.809 Dividend Yield 1.73% Book Value Per Share (KWD) 0.465 YTD Share Turnove 9.5%	Profitability	1H-2021	1H-2022	Variance			
Total Operating Revenue (KWD) 48,530,598 53,280,035 9.8% Net Operating Profit / (Loss) (KWD) 30,761,598 34,556,019 12.3% Return on Average Equity (ROAE) 9.70% 11.25% Return on Average Assets (ROAA) 4.62% 5.48% Balance Sheet Summary (KWD) 30-Jun-21 30-Jun-22 Variance Assets: Current Assets 106,395,651 130,179,946 22.4% Non-current Assets 942,125,312 965,511,423 2.5% Total Assets 1,048,520,963 1,095,691,369 4.5% Shareholders' Equity* 499,521,155 544,223,980 8.9% Liabilities: 99,300,878 94,049,366 (5.3%) Non-current Liabilities 375,550,056 379,896,809 1.2% Total Liabilities 474,850,934 473,946,175 (0.2%) "Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 111,494.4 P/E (x) 16.14 Value (KWD '000) 91,574.9 P(BV (x) 1.74	Net Profit / (Loss) (KWD)	26,455,176	29,755,239	12.47%			
Net Operating Profit / (Loss) (KWD) 30,761,598 34,556,019 12.3% Return on Average Equity (ROAE) 9.70% 11.25% Return on Average Assets (ROAA) 4.62% 5.48% Balance Sheet Summary (KWD) 30-Jun-21 30-Jun-22 Variance Assets: Current Assets 106,395,651 130,179,946 22.4% Non-current Assets 942,125,312 965,511,423 2.5% Total Assets 1,048,520,963 1,095,691,369 4.5% Shareholders' Equity* 499,521,155 544,223,980 8.9% Liabilities: Current Liabilities 99,300,878 94,049,366 (5.3%) Non-current Liabilities 375,550,056 379,896,809 1.2% Total Liabilities 474,850,934 473,946,175 (0.2%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 111,494.4 P/E (x) 16.14 Value (KWD '000) <	Earnings Per Share (fils)	21.31	23.96	12.44%			
Return on Average Equity (ROAE) 9.70% 11.25% Return on Average Assets (ROAA) 4.62% 5.48% Balance Sheet Summary (KWD) 30-Jun-21 30-Jun-22 Variance Assets: Current Assets 106,395,651 130,179,946 22.4% Non-current Assets 942,125,312 965,511,423 2.5% Total Assets 1,048,520,963 1,095,691,369 4.5% Shareholders' Equity* 499,521,155 544,223,980 8.9% Liabilities: Current Liabilities 99,300,878 94,049,366 (5.3%) Non-current Liabilities 97,550,056 379,896,809 1.2% Total Liabilities 474,850,934 473,946,175 (0.2%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 111,494.4 P/E (x) 16.14 Value (KWD '000) 91,574.9 P/BV (x) 1.74 Closing Price (KWD) 0.809 Dividend Yield 1.73% Book Value Per Share (KWD) 0.465 </td <td>Total Operating Revenue (KWD)</td> <td>48,530,598</td> <td>53,280,035</td> <td>9.8%</td>	Total Operating Revenue (KWD)	48,530,598	53,280,035	9.8%			
Return on Average Assets (ROAA) 4.62% 5.48% Balance Sheet Summary (KWD) 30-Jun-21 30-Jun-22 Variance Assets: Current Assets 106,395,651 130,179,946 22.4% Non-current Assets 942,125,312 965,511,423 2.5% Total Assets 1,048,520,963 1,095,691,369 4.5% Shareholders' Equity* 499,521,155 544,223,980 8.9% Liabilities: Current Liabilities 99,300,878 94,049,366 (5.3%) Non-current Liabilities 99,300,878 94,049,366 (5.3%) Non-current Liabilities 474,850,934 473,946,175 (0.2%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 111,494.4 P/E (x) 16.14 Value (KWD '000) 91,574.9 P/BV (x) 1.74 Closing Price (KWD) 0.809 Dividend Yield 1.73% Book Value Per Share (KWD) 0.465 YTD Share Turnove 9.5%	Net Operating Profit / (Loss) (KWD)	30,761,598	34,556,019	12.3%			
Balance Sheet Summary (KWD) 30-Jun-21 30-Jun-22 Variance	Return on Average Equity (ROAE)	9.70%	11.25%				
Assets: Current Assets 106,395,651 130,179,946 22.4% Non-current Assets 942,125,312 965,511,423 2.5% Total Assets 1,048,520,963 1,095,691,369 4.5% Shareholders' Equity* 499,521,155 544,223,980 8.9% Liabilities: Current Liabilities 99,300,878 94,049,366 (5.3%) Non-current Liabilities 375,550,056 379,896,809 1.2% Total Liabilities 474,850,934 473,946,175 (0.2%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 111,494.4 P/E (x) 16.14 Value (KWD '000) 91,574.9 P/BV (x) 1.74 Closing Price (KWD) 0.809 Dividend Yield 1.73% Book Value Per Share (KWD) 0.465 YTD Share Turnove 9.5%	Return on Average Assets (ROAA)	4.62%	5.48%				
Current Assets 106,395,651 130,179,946 22.4% Non-current Assets 942,125,312 965,511,423 2.5% Total Assets 1,048,520,963 1,095,691,369 4.5% Shareholders' Equity* 499,521,155 544,223,980 8.9% Liabilities: 200,0878 94,049,366 (5.3%) Non-current Liabilities 375,550,056 379,896,809 1.2% Total Liabilities 474,850,934 473,946,175 (0.2%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 111,494.4 P/E (x) 16.14 Value (KWD '000) 91,574.9 P/BV (x) 1.74 Closing Price (KWD) 0.809 Dividend Yield 1.73% Book Value Per Share (KWD) 0.465 YTD Share Turnove 9.5%	Balance Sheet Summary (KWD)	30-Jun-21	30-Jun-22	Variance			
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Total Assets 1,048,520,963 1,095,691,369 4.5% Shareholders' Equity* 499,521,155 544,223,980 8.9% Liabilities: Current Liabilities 99,300,878 94,049,366 (5.3%) Non-current Liabilities 375,550,056 379,896,809 1.2% Total Liabilities 474,850,934 473,946,175 (0.2%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 111,494.4 P/E (x) 16.14 Value (KWD '000) 91,574.9 P/BV (x) 1.74 Closing Price (KWD) 0.809 Dividend Yield 1.73% Book Value Per Share (KWD) 9.5%	Current Assets	106,395,651	130,179,946	22.4%			
Shareholders' Equity* 499,521,155 544,223,980 8.9% Liabilities: Current Liabilities 99,300,878 94,049,366 (5.3%) Non-current Liabilities 375,550,056 379,896,809 1.2% Total Liabilities 474,850,934 473,946,175 (0.2%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 111,494.4 P/E (x) 16.14 Value (KWD '000) 91,574.9 P/BV (x) 1.74 Closing Price (KWD) 0.809 Dividend Yield 1.73% Book Value Per Share (KWD) 0.465 YTD Share Turnove 9.5%	Non-current Assets	942,125,312	965,511,423	2.5%			
Liabilities: Current Liabilities 99,300,878 94,049,366 (5.3%) Non-current Liabilities 375,550,056 379,896,809 1.2% Total Liabilities 474,850,934 473,946,175 (0.2%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 111,494.4 P/E (x) 16.14 Value (KWD '000) 91,574.9 P/BV (x) 1.74 Closing Price (KWD) 0.809 Dividend Yield 1.73% Book Value Per Share (KWD) 0.465 YTD Share Turnove 9.5%	Total Assets	1,048,520,963	1,095,691,369	4.5%			
Current Liabilities 99,300,878 94,049,366 (5.3%) Non-current Liabilities 375,550,056 379,896,809 1.2% Total Liabilities 474,850,934 473,946,175 (0.2%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 111,494.4 P/E (x) 16.14 Value (KWD '000) 91,574.9 P/BV (x) 1.74 Closing Price (KWD) 0.809 Dividend Yield 1.73% Book Value Per Share (KWD) 0.465 YTD Share Turnove 9.5%	Shareholders' Equity*	499,521,155	544,223,980	8.9%			
Non-current Liabilities 375,550,056 379,896,809 1.2% Total Liabilities 474,850,934 473,946,175 (0.2%) * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 111,494.4 P/E (x) 16.14 Value (KWD '000) 91,574.9 P/BV (x) 1.74 Closing Price (KWD) 0.809 Dividend Yield 1.73% Book Value Per Share (KWD) 0.465 YTD Share Turnove 9.5%	Liabilities:						
Total Liabilities 474,850,934 473,946,175 (0.2%) *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 111,494.4 P/E (x) 16.14 Value (KWD '000) 91,574.9 P/BV (x) 1.74 Closing Price (KWD) 0.809 Dividend Yield 1.73% Book Value Per Share (KWD) 0.465 YTD Share Turnove 9.5%	Current Liabilities	99,300,878	94,049,366	(5.3%)			
*Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 111,494.4 P/E (x) 16.14 Value (KWD '000) 91,574.9 P/BV (x) 1.74 Closing Price (KWD) 0.809 Dividend Yield 1.73% Book Value Per Share (KWD) 0.465 YTD Share Turnove 9.5%	Non-current Liabilities	375,550,056	379,896,809	1.2%			
Year-to-Date Trading Indicators & Current Valuation MultiplesVolume (Shrs '000)111,494.4P/E (x)16.14Value (KWD '000)91,574.9P/BV (x)1.74Closing Price (KWD)0.809Dividend Yield1.73%Book Value Per Share (KWD)0.465YTD Share Turnove9.5%		474,850,934	473,946,175	(0.2%)			
Volume (Shrs '000) 111,494.4 P/E (x) 16.14 Value (KWD '000) 91,574.9 P/BV (x) 1.74 Closing Price (KWD) 0.809 Dividend Yield 1.73% Book Value Per Share (KWD) 0.465 YTD Share Turnove 9.5%							
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Closing Price (KWD) 0.809 Dividend Yield 1.73% Book Value Per Share (KWD) 1.73% YTD Share Turnove 9.5%	Volume (Shrs '000)	111,494.4	P/E (x)	16.14			
Book Value Per Share (KWD) 0.465 YTD Share Turnove 9.5%	Value (KWD '000)	91,574.9	P/BV (x)	1.74			
	Closing Price (KWD)	0.809	Dividend Yield	1.73%			
Current Market Capitalization (KWD Million) 947.7 Beta 1.10	Book Value Per Share (KWD)	0.465	YTD Share Turnove	9.5%			
	Current Market Capitalization (KWD Million)	947.7	Beta	1.10			

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

Pricing data as of 7-Aug-22

kamcoinvest.com

Disclosure:

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