

Manazel Holding Co.

10-Mar-15

## Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	1,021,443	7,960,878	679.4%
Earnings Per Share (fils)	1.43	11.13	678.3%
Total Operating Revenue (KWD)	6,369,512	25,045,000	293.2%
Gross Profit / (Loss) (KWD)	1,592,562	10,739,267	574.3%
Cash Dividends Per Share (fils)	0.0%	0.0%	
Bonus Shares (%)	0.0%	0.0%	

Return on Average Equity (ROAE)	3.59%	24.92%	
Return on Average Assets (ROAA)	1.00%	9.39%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	(1,457,910)	(814,678)	44.1%
Earnings Per Share (fils)	(2.04)	(1.14)	44.1%

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
<b>Assets:</b>			
Current Assets	2,964,524	9,470,304	219.45%
Non-current Assets	95,819,831	61,315,912	(36.0%)
Total Assets	98,784,355	70,786,216	(28.3%)

Shareholders' Equity*	27,893,743	36,008,093	29.1%
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### Liabilities:

Current Liabilities	49,434,838	4,286,047	(91.3%)
Non-current Liabilities	9,375,990	18,529,607	97.6%
Total Liabilities	58,810,828	22,815,654	(61.2%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	222,382	P/E (x)	3.91
Value (KWD '000)	10,939	P/BV (x)	0.86
Closing Price (KWD)	0.044	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.050	YTD Share Turnover	31.10%
Current Market Capitalization (KWD Million)	31.1	Beta	2.23

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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