

Mabane Co.

28-Jul-13

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	14,172,282	28,042,955	97.9%
Earnings Per Share (fils)	20.95	40.07	91.3%
Return on Average Equity (ROAE)	14.93%	24.59%	
Return on Average Assets (ROAA)	7.22%	12.46%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	8,154,966	13,196,127	61.8%
Earnings Per Share (fils)	11.97	18.85	57.5%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	22,189,084	21,023,404	(5.3%)
Non-current Assets	342,197,649	371,687,920	8.6%
Total Assets	364,386,733	392,711,324	7.8%

Shareholders' Equity*	174,769,838	208,730,119	19.4%
Liabilities:			
Current Liabilities	66,209,749	52,733,527	(20.4%)
Non-current Liabilities	123,407,146	131,164,542	6.3%
Total Liabilities	189,616,895	183,898,069	(3.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	45,969	P/E (x)	15.19
Value (KWD '000)	52,967	P/BV (x)	3.71
Closing Price (KWD)	1.100	Dividend Yield	1.64%
Book Value Per Share (KWD)	0.325	YTD Share Turnover	7.12%
Current Market Capitalization (KWD Million)	774	Beta	1.40

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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