

Mabane Co.

31-Oct-11

Financial Results Announcement for 9M-2011 (Kuwait S.E)

Profitability	9M - 2010	9M - 2011	% Change
Net Profit - KWD	15,579,244	16,517,392	6.0%
Earnings Per Share (fils)	28.19	29.90	6.1%
Return on Average Equity (ROAE)	13.31%	14.73%	
Return on Average Assets (ROAA)	6.75%	7.28%	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	13,567,998	9,083,102	(33.1%)
Non-current Assets	234,016,769	282,066,630	20.5%
Total Assets	247,584,767	291,149,732	17.6%
Shareholders' Equity*	123,450,166	142,742,420	15.63%
Liabilities:			
Current Liabilities	69,263,475	49,214,442	(28.95%)
Non-current Liabilities	54,871,126	99,192,870	80.77%
Total Liabilities	124,134,601	148,407,312	19.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	114,685	P/E (x)	22.62
Value (KWD '000)	92,986	P/B (x)	3.41
Closing Price (KWD)	0.880	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.258	YTD Share Turnover	20.64%
Current Market Capitalization (KWD Million)	489	Beta	1.41

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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