

Mabanee Co.

21-Feb-12

## Financial Results Announcement for Full Year 2011 (Kuwait S.E)

Profitability	FY-2010	FY-2011	y-o-y % Change
Net Profit- (KWD)	18,670,135	20,780,402	11.3%
Earnings Per Share (fils)	33.79	37.62	11.3%
Cash Dividends Per Share (fils)	0.00	10.00	
Bonus Shares (%)	10.0%	10.0%	
Return on Avg Equity (ROAE)	15.66%	15.18%	
Return on Avg Assets (ROAA)	7.83%	7.37%	

Balance Sheet Summary (KWD)	31-Dec-10	31-Dec-11	y-o-y % Change
<b>Assets:</b>			
Current Assets	11,844,892	15,741,808	32.9%
Non-current Assets	244,576,108	291,444,745	19.2%
<b>Total Assets</b>	<b>256,421,000</b>	<b>307,186,553</b>	<b>19.8%</b>
<b>Shareholders' Equity</b>	<b>126,983,296</b>	<b>146,719,984</b>	<b>15.5%</b>
<b>Liabilities:</b>			
Current Liabilities	30,262,054	52,388,785	73.1%
Non-current Liabilities	99,175,650	108,077,784	9.0%
<b>Total Liabilities</b>	<b>129,437,704</b>	<b>160,466,569</b>	<b>24.0%</b>

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	15,685	P/E (x)	23.13
Value (KWD '000)	13,336	P/B (x)	3.26
Closing Price (KWD)	0.870	Dividend Yield	1.15%
Book Value Per Share (KWD)	0.266	YTD Share Turnover	2.82%
Current Market Capitalization (KWD Million)	478	Beta	1.40

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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