

Manazel Holding Co.

5-Aug-15

## Kuwait Stock Exchange 1H-2015 Financial Results Announcement

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	1,681,196	358,821	(78.7%)
Earnings Per Share (fils)	2.35	0.50	(78.7%)
Total Operating Revenue (KWD)	6,452,145	2,298,553	(64.4%)
Gross Profit / (Loss) (KWD)	2,864,639	1,018,995	(64.4%)
Return on Average Equity (ROAE)	2.91%	20.72%	
Return on Average Assets (ROAA)	0.82%	6.45%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
<b>Assets:</b>			
Current Assets	6,582,453	22,044,229	234.9%
Non-current Assets	90,664,175	86,417,462	(4.7%)
<b>Total Assets</b>	<b>97,246,628</b>	<b>108,461,691</b>	<b>11.5%</b>
<b>Shareholders' Equity*</b>	<b>28,670,449</b>	<b>35,398,823</b>	<b>23.5%</b>
<b>Liabilities:</b>			
Current Liabilities	47,523,501	7,521,796	(84.2%)
Non-current Liabilities	9,312,832	53,946,755	479.3%
<b>Total Liabilities</b>	<b>56,836,333</b>	<b>61,468,551</b>	<b>8.2%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	936,947	P/E (x)	4.63
Value (KWD '000)	42,867	P/BV (x)	0.87
Closing Price (KWD)	0.043	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.050	YTD Share Turnover	131.04%
Current Market Capitalization (KWD Million)	30.7	Beta	2.23

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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