

Manazel Holding Co.

24-Mar-14

Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	(7,405,431)	1,021,443	113.8%
Earnings Per Share (fils)	(10.36)	1.43	113.8%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	3.59%	
Return on Average Assets (ROAA)	NM	1.00%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	(5,536,889)	(1,457,910)	73.7%
Earnings Per Share (fils)	(7.75)	(2.04)	73.7%

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
Assets:			
Current Assets	4,101,306	2,964,524	(27.7%)
Non-current Assets	102,264,718	95,819,831	(6.3%)
Total Assets	106,366,024	98,784,355	(7.1%)
Shareholders' Equity*	28,987,096	27,893,743	(3.8%)
Liabilities:			
Current Liabilities	27,529,895	49,434,838	79.6%
Non-current Liabilities	39,933,002	9,375,990	(76.5%)
Total Liabilities	67,462,897	58,810,828	(12.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	333,272	P/E (x)	38.46
Value (KWD '000)	21,242	P/BV (x)	1.41
Closing Price (KWD)	0.055	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.039	YTD Share Turnover	46.61%
Current Market Capitalization (KWD Million)	39.3	Beta	2.19

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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Disclosure:

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