

Hilal Cement Co.

12-May-14

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	157,909	36,400	(76.9%)
Earnings Per Share (fils)	2.00	0.50	(75.0%)
Return on Average Equity (ROAE)	2.50%	2.53%	
Return on Average Assets (ROAA)	1.78%	1.75%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	11,868,211	11,083,601	(6.6%)
Non-current Assets	11,116,253	11,353,100	2.1%
Total Assets	22,984,464	22,436,701	(2.4%)

Shareholders' Equity*	16,021,341	15,370,208	(4.1%)
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Liabilities:

Current Liabilities	4,003,320	4,202,042	5.0%
Non-current Liabilities	2,132,454	1,930,470	(9.5%)
Total Liabilities	6,135,774	6,132,512	(0.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	79	P/E (x)	41.82
Value (KWD '000)	18	P/BV (x)	1.05
Closing Price (KWD)	0.230	Dividend Yield	3.04%
Book Value Per Share (KWD)	0.220	YTD Share Turnover	0.11%
Current Market Capitalization (KWD Million)	16.1	Beta	0.14

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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