

Hilal Cement Co.

1-Nov-15

Kuwait Stock Exchange 9M-2015 Financial Results Announcement

Profitability	9M-2014	9M-2015	Variance
Net Profit / (Loss) (KWD)	(282,090)	(117,151)	58.5%
Earnings Per Share (fils)	(3.70)	(1.50)	59.5%
Total Operating Revenue (KWD)	15,495,039	17,271,733	11.5%
Gross Profit / (Loss) (KWD)	(152,774)	(103,947)	32.0%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	30-Sep-14	30-Sep-15	Variance
Assets:			
Current Assets	9,419,795	9,721,782	3.2%
Non-current Assets	12,326,074	11,349,196	(7.9%)
Total Assets	21,745,869	21,070,978	(3.1%)
Shareholders' Equity*	15,523,663	15,315,195	(1.3%)

Liabilities:			
Current Liabilities	4,228,195	3,691,934	(12.7%)
Non-current Liabilities	1,994,011	2,063,849	3.5%
Total Liabilities	6,222,206	5,755,783	(7.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	1,276	P/E (x)	NM
Value (KWD '000)	180	P/BV (x)	0.67
Closing Price (KWD)	0.134	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.199	YTD Share Turnover	1.66%
Current Market Capitalization (KWD Million)	10.3	Beta	0.13

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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