

Kuwait Portland Cement Co.

10-Feb-15

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	7,851,403	8,262,203	5.2%
Earnings Per Share (fils)	86.37	90.89	5.2%
Total Operating Revenue (KWD)	58,907,780	83,168,049	41.2%
Gross Profit / (Loss) (KWD)	5,569,468	7,421,038	33.2%
Cash Dividends Per Share (fils)	85%	70%	
Bonus Shares (%)	0%	5%	

Return on Average Equity (ROAE)	12.18%	12.38%	
Return on Average Assets (ROAA)	10.74%	10.14%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	1,279,228	(382,115)	NM
Earnings Per Share (fils)	14.07	(4.20)	NM

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	56,012,417	69,010,968	23.21%
Non-current Assets	18,011,435	19,852,117	10.2%
Total Assets	74,023,852	88,863,085	20.0%

Shareholders' Equity*	65,287,535	68,222,963	4.5%
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Liabilities:

Current Liabilities	6,149,673	17,109,956	178.2%
Non-current Liabilities	2,586,644	3,530,166	36.5%
Total Liabilities	8,736,317	20,640,122	136.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	387	P/E (x)	15.18
Value (KWD '000)	513	P/BV (x)	1.84
Closing Price (KWD)	1.380	Dividend Yield	6.16%
Book Value Per Share (KWD)	0.750	YTD Share Turnover	0.43%
Current Market Capitalization (KWD Million)	125.4	Beta	1.15

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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