

Hilal Cement Co.

2-Nov-14

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	276,924	(282,090)	NM
Earnings Per Share (fils)	4.00	(4.00)	NM
Total Operating Revenue (KWD)	15,456,735	15,375,972	(0.5%)
Gross Profit / (Loss) (KWD)	528,906	(152,774)	NM
Return on Average Equity (ROAE)	3.54%	NM	
Return on Average Assets (ROAA)	2.50%	NM	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	(17,250)	(204,435)	NM
Earnings Per Share (fils)	(0.25)	(3.00)	NM

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	11,093,739	9,419,795	(15.09%)
Non-current Assets	10,730,888	12,326,074	14.9%
Total Assets	21,824,627	21,745,869	(0.4%)
Shareholders' Equity*	15,092,193	14,562,575	(3.5%)
Liabilities:			
Current Liabilities	3,958,891	4,228,195	6.8%
Non-current Liabilities	1,907,235	1,994,011	4.5%
Total Liabilities	5,866,126	6,222,206	6.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	254	P/E (x)	NM
Value (KWD '000)	48	P/BV (x)	0.55
Closing Price (KWD)	0.114	Dividend Yield	6.14%
Book Value Per Share (KWD)	0.208	YTD Share Turnover	0.36%
Current Market Capitalization (KWD Million)	8.0	Beta	0.15

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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