

Kuwait Cement Co.

4-Nov-13

Kuwait Stock Exchange 9M-2013 Financial Results Announcement

Profitability	9M-2012	9M-2013	Variance
Net Profit (Loss) KWD	11,266,301	13,097,666	16.3%
Earnings Per Share (fils)	18.05	20.17	11.7%
Return on Average Equity (ROAE)	9.61%	10.15%	
Return on Average Assets (ROAA)	5.35%	5.64%	
	Q3-12	Q3-13	Variance
Net Profit (Loss) KWD	2,428,116	2,296,678	(5.4%)
Earnings Per Share (fils)	3.89	3.42	(12.1%)

Balance Sheet Summary (KWD)	30-Sep-12	30-Sep-13	Variance
Assets:			
Current Assets	56,630,029	68,033,299	20.1%
Non-current Assets	220,273,147	244,662,598	11.1%
Total Assets	276,903,176	312,695,897	12.9%

Shareholders' Equity*	148,531,888	178,989,940	20.5%
Liabilities:			
Current Liabilities	39,365,701	37,653,816	(4.3%)
Non-current Liabilities	89,005,587	96,052,141	
Total Liabilities	128,371,288	133,705,957	4.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	13,971	P/E (x)	14.39
Value (KWD '000)	5,079	P/BV (x)	1.44
Closing Price (KWD)	0.375	Dividend Yield	3.59%
Book Value Per Share (KWD)	0.268	YTD Share Turnover	2.03%
Current Market Capitalization (KWD Million)	258.3	Beta	1.12

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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