

Ras AL Khaimah Co. for White Cement

23-Mar-14

## Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	2,887,758	3,885,370	34.5%
Earnings Per Share (fils)	6.00	8.00	33.3%
Cash Dividends Per Share (fils)	7.60	3.80	
Bonus Shares (%)	0.0%	5.0%	
Return on Average Equity (ROAE)	5.28%	6.29%	
Return on Average Assets (ROAA)	3.98%	4.58%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	236,018	555,234	135.3%
Earnings Per Share (fils)	6.00	7.99	33.3%

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
<b>Assets:</b>			
Current Assets	13,753,495	18,952,548	37.8%
Non-current Assets	60,917,218	76,122,846	25.0%
<b>Total Assets</b>	<b>74,670,713</b>	<b>95,075,394</b>	<b>27.3%</b>
<b>Shareholders' Equity*</b>	<b>56,036,585</b>	<b>67,578,551</b>	<b>20.6%</b>
<b>Liabilities:</b>			
Current Liabilities	14,591,644	19,229,656	31.8%
Non-current Liabilities	4,042,484	8,267,186	104.5%
<b>Total Liabilities</b>	<b>18,634,128</b>	<b>27,496,842</b>	<b>47.6%</b>

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	8,910	P/E (x)	17.75
Value (KWD '000)	1,192	P/BV (x)	0.98
Closing Price (KWD)	0.142	Dividend Yield	2.68%
Book Value Per Share (KWD)	0.145	YTD Share Turnover	1.91%
Current Market Capitalization (KWD Million)	66.3	Beta	1.11

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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