

Kuwait Cement Co.

10-Aug-15

Kuwait Stock Exchange 1H-2015 Financial Results Announcement

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	11,648,974	13,752,753	18.1%
Earnings Per Share (fils)	16.34	19.29	18.1%
Total Operating Revenue (KWD)	44,094,495	50,316,659	14.1%
Gross Profit / (Loss) (KWD)	11,842,139	12,397,080	4.7%
Return on Average Equity (ROAE)	9.79%	10.10%	
Return on Average Assets (ROAA)	5.72%	6.20%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
Assets:			
Current Assets	73,980,154	66,021,149	(10.8%)
Non-current Assets	247,662,004	239,174,947	(3.4%)
Total Assets	321,642,158	305,196,096	(5.1%)

Shareholders' Equity*	194,169,320	190,429,236	(1.9%)
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Liabilities:

Current Liabilities	41,223,956	43,934,292	6.6%
Non-current Liabilities	86,248,882	70,832,568	(17.9%)
Total Liabilities	127,472,838	114,766,860	(10.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,028	P/E (x)	13.40
Value (KWD '000)	742	P/BV (x)	1.41
Closing Price (KWD)	0.365	Dividend Yield	4.80%
Book Value Per Share (KWD)	0.267	YTD Share Turnover	0.28%
Current Market Capitalization (KWD Million)	267.7	Beta	1.13

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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