

Kuwait Portland Cement Co.

14-Aug-13

## Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	4,743,795	4,892,769	3.1%
Earnings Per Share (fils)	52.18	53.82	3.1%
Return on Average Equity (ROAE)	9.88%	12.15%	
Return on Average Assets (ROAA)	8.62%	10.63%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	2,487,963	1,739,617	(30.1%)
Earnings Per Share (fils)	27.36	19.13	(30.1%)

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
<b>Assets:</b>			
Current Assets	51,654,271	51,775,796	0.2%
Non-current Assets	18,205,381	18,193,030	(0.1%)
Total Assets	69,859,652	69,968,826	0.2%

Shareholders' Equity*	60,718,655	61,649,185	1.5%
<b>Liabilities:</b>			
Current Liabilities	8,111,853	7,227,541	(10.9%)
Non-current Liabilities	1,029,144	1,092,100	6.1%
Total Liabilities	9,140,997	8,319,641	(9.0%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	18,403	P/E (x)	14.43
Value (KWD '000)	20,676	P/BV (x)	1.74
Closing Price (KWD)	1.180	Dividend Yield	6.78%
Book Value Per Share (KWD)	0.678	YTD Share Turnover	20.24%
Current Market Capitalization (KWD Million)	107	Beta	1.16

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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