

## Gulf Cement Co.

### Kuwait Stock Exchange 1H-2020 Financial Results Announcement

Profitability	1H-2019	1H-2020	Variance
Net Profit / (Loss) (KWD)	70,890	(4,019,678)	NM
Earnings Per Share (fils)	0.00008	(0.0049)	NM
Total Operating Revenue (KWD)	19,773,528	14,433,099	(27.0%)
Gross Profit / (Loss) (KWD)	(312,027)	(3,749,828)	NM
Return on Average Equity (ROAE)	0.08%	NM	
Return on Average Assets (ROAA)	0.07%	NM	

Balance Sheet Summary (KWD)	30-Jun-19	30-Jun-20	Variance
<b>Assets:</b>			
Current Assets	34,568,992	22,077,604	(36.1%)
Non-current Assets	69,728,464	73,940,383	6.0%
Total Assets	104,297,456	96,017,987	(7.9%)
Shareholders' Equity*	83,614,208	76,797,151	(8.2%)

#### Liabilities:

Current Liabilities	19,744,128	18,428,291	(6.7%)
Non-current Liabilities	939,120	792,545	(15.6%)
Total Liabilities	20,683,248	19,220,836	(7.1%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	10,480.9	P/E (x)	NM
Value (KWD '000)	484.0	P/BV (x)	0.40
Closing Price (KWD)	0.038	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.094	YTD Share Turnover	1.28%
Current Market Capitalization (KWD Million)	30.9	Beta	0.26

Source: Kamco Research & Boursa Kuwait

Pricing data as of 13-Aug-20

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

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