

**Kuwait Cement Co.**
**Q1-2026 Financial Results Announcement**

|                                     | Q1-2025    | Q1-2026    | Variance |
|-------------------------------------|------------|------------|----------|
| Net Profit / (Loss) (KWD)           | 60,006     | 2,153,112  | NM       |
| Earnings Per Share (fils)           | 0.08       | 3.02       | NM       |
| Total Operating Revenue (KWD)       | 15,590,811 | 20,498,344 | 31%      |
| Net Operating Profit / (Loss) (KWD) | 962,222    | 2,953,217  | 207%     |
| Return on Average Equity (ROAE)     | 1.32%      | 4.18%      |          |
| Return on Average Assets (ROAA)     | 0.90%      | 2.88%      |          |

| Balance Sheet Summary (KWD) | 31-Mar-25   | 31-Mar-26   | Variance |
|-----------------------------|-------------|-------------|----------|
| <b>Assets:</b>              |             |             |          |
| Current Assets              | 48,900,736  | 52,558,998  | 7%       |
| Non-current Assets          | 263,452,018 | 276,899,169 | 5%       |
| Total Assets                | 312,352,754 | 329,458,167 | 5%       |
| Shareholders' Equity*       | 218,091,391 | 224,034,739 | 3%       |

**Liabilities:**

|                         |            |             |      |
|-------------------------|------------|-------------|------|
| Current Liabilities     | 40,407,889 | 37,057,650  | (8%) |
| Non-current Liabilities | 53,653,916 | 68,161,862  | 27%  |
| Total Liabilities       | 94,061,805 | 105,219,512 | 12%  |

\* Shareholders' equity may include minority interest

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

|   |          |                   |       |
|---|----------|-------------------|-------|
| Volume (Shrs '000)                          | 20,574.0 | P/E (x)           | 33.95 |
| Value (KWD '000)                            | 8,561.6  | P/BV (x)          | 1.40  |
| Closing Price (KWD)                         | 0.440    | Dividend Yield    | 1.55% |
| Book Value Per Share (KWD)                  | 0.314    | YTD Share Turnove | 2.89% |
| Current Market Capitalization (KWD Million) | 313.7    | Beta              | 0.63  |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 29-Apr-26

NM: Not Meaningful

[kamcoinvest.com](http://kamcoinvest.com)

**Disclosure:**

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