

Hilal Cement Co.

7-Nov-13

## Kuwait Stock Exchange 9M-2013 Financial Results Announcement

Profitability	9M-2012	9M-2013	Variance
Net Profit (Loss) KWD	234,503	276,924	18.1%
Earnings Per Share (fils)	3.00	4.00	33.3%
Return on Average Equity (ROAE)	2.79%	3.54%	
Return on Average Assets (ROAA)	2.04%	2.50%	
	Q3-12	Q3-13	Variance
Net Profit (Loss) KWD	(60,663)	(17,250)	71.6%
Earnings Per Share (fils)	(1.00)	(0.25)	75.0%

Balance Sheet Summary (KWD)	30-Sep-12	30-Sep-13	Variance
<b>Assets:</b>			
Current Assets	10,606,364	11,093,739	4.6%
Non-current Assets	10,942,007	10,730,888	(1.9%)
Total Assets	21,548,371	21,824,627	1.3%

Shareholders' Equity*	15,597,422	15,092,193	(3.2%)
<b>Liabilities:</b>			
Current Liabilities	3,199,648	3,958,891	23.7%
Non-current Liabilities	2,096,463	1,907,235	
Total Liabilities	5,296,111	5,866,126	10.8%

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	755	P/E (x)	21.25
Value (KWD '000)	144	P/BV (x)	0.79
Closing Price (KWD)	0.170	Dividend Yield	8.82%
Book Value Per Share (KWD)	0.216	YTD Share Turnover	1.08%
Current Market Capitalization (KWD Million)	11.9	Beta	0.14

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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