

Hilal Cement Co.

13-Aug-13

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	295,166	294,174	(0.3%)
Earnings Per Share (fils)	4.00	4.00	0.0%
Return on Average Equity (ROAE)	4.46%	3.25%	
Return on Average Assets (ROAA)	3.26%	2.27%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	44,694	136,265	204.9%
Earnings Per Share (fils)	1.00	2.00	100.0%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	11,452,238	11,016,321	(3.8%)
Non-current Assets	10,501,405	10,951,219	4.3%
Total Assets	21,953,643	21,967,540	0.1%

Shareholders' Equity*	15,658,085	15,109,443	(3.5%)
Liabilities:			
Current Liabilities	3,565,111	4,105,497	15.2%
Non-current Liabilities	2,077,042	1,886,998	(9.1%)
Total Liabilities	5,642,153	5,992,495	6.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	666	P/E (x)	24.29
Value (KWD '000)	127	P/BV (x)	0.79
Closing Price (KWD)	0.170	Dividend Yield	8.82%
Book Value Per Share (KWD)	0.216	YTD Share Turnover	0.95%
Current Market Capitalization (KWD Million)	12	Beta	0.14

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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