

Kuwait Cement Co.

10-Nov-14

## Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	13,097,666	14,079,623	7.5%
Earnings Per Share (fils)	20.17	19.74	(2.1%)
Total Operating Revenue (KWD)	50,909,208	60,232,755	18.3%
Gross Profit / (Loss) (KWD)	11,359,487	14,449,681	27.2%
Return on Average Equity (ROAE)	10.15%	9.58%	
Return on Average Assets (ROAA)	5.64%	5.66%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	2,296,678	2,430,649	5.8%
Earnings Per Share (fils)	3.42	3.40	(0.6%)

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
<b>Assets:</b>			
Current Assets	68,033,299	75,986,740	11.69%
Non-current Assets	244,662,598	252,242,239	3.1%
<b>Total Assets</b>	<b>312,695,897</b>	<b>328,228,979</b>	<b>5.0%</b>
<b>Shareholders' Equity*</b>	<b>178,989,940</b>	<b>199,847,204</b>	<b>11.7%</b>
<b>Liabilities:</b>			
Current Liabilities	37,653,816	41,972,477	11.5%
Non-current Liabilities	96,052,141	86,409,298	(10.0%)
<b>Total Liabilities</b>	<b>133,705,957</b>	<b>128,381,775</b>	<b>(4.0%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	6,701	P/E (x)	16.73
Value (KWD '000)	2,740	P/BV (x)	1.58
Closing Price (KWD)	0.430	Dividend Yield	4.07%
Book Value Per Share (KWD)	0.280	YTD Share Turnover	0.91%
Current Market Capitalization (KWD Million)	315.3	Beta	1.12

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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