

Kuwait Cement Co.

7-Aug-13

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	8,838,185	10,800,988	22.2%
Earnings Per Share (fils)	13.98	16.77	20.0%
Return on Average Equity (ROAE)	10.23%	10.62%	
Return on Average Assets (ROAA)	5.69%	5.83%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	3,710,967	5,753,010	55.0%
Earnings Per Share (fils)	5.91	8.83	49.4%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	55,428,125	71,211,507	28.5%
Non-current Assets	211,209,873	236,479,259	12.0%
Total Assets	266,637,998	307,690,766	15.4%

Shareholders' Equity*	141,382,103	173,846,760	23.0%
Liabilities:			
Current Liabilities	45,418,071	31,307,804	(31.1%)
Non-current Liabilities	79,837,824	102,536,202	28.4%
Total Liabilities	125,255,895	133,844,006	6.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	8,437	P/E (x)	13.28
Value (KWD '000)	3,061	P/BV (x)	1.41
Closing Price (KWD)	0.355	Dividend Yield	3.79%
Book Value Per Share (KWD)	0.282	YTD Share Turnover	1.32%
Current Market Capitalization (KWD Million)	244	Beta	1.12

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Please visit our website and register to get a password and access KAMCO Research products and additional features such as stock quotes, companies' financial highlights, stock charts and technical indicators.

Disclosure:

This document has been compiled by and is issued by KIPCO Asset Management Company KSC (Closed) (KAMCO), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

© KIPCO Asset Management Company KSC (Closed) 2013