

Gulf Cement Co.

1-Aug-19

## Kuwait Stock Exchange 1H-2019 Financial Results Announcement

Profitability	1H-2018	1H-2019	Variance
Net Profit / (Loss) (KWD)	455,424	70,890	(84.4%)
Earnings Per Share (fils)	0.00058	0.00008	(86.2%)
Total Operating Revenue (KWD)	20,123,821	19,773,528	(1.7%)
Gross Profit / (Loss) (KWD)	31,675	(312,027)	NM
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	30-Jun-18	30-Jun-19	Variance
<b>Assets:</b>			
Current Assets	32,572,487	34,568,992	6.1%
Non-current Assets	72,173,729	69,728,464	(3.4%)
Total Assets	104,746,216	104,297,456	(0.4%)
Shareholders' Equity*	89,094,620	83,614,208	(6.2%)

### Liabilities:

Current Liabilities	14,649,388	19,744,128	34.8%
Non-current Liabilities	1,002,208	939,120	(6.3%)
Total Liabilities	15,651,596	20,683,248	32.1%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	9,291	P/E (x)	NM
Value (KWD '000)	539	P/BV (x)	0.59
Closing Price (KWD)	0.060	Dividend Yield	13.33%
Book Value Per Share (KWD)	0.102	YTD Share Turnover	1.13%
Current Market Capitalization (KWD Million)	49.3	Beta	0.42

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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