

Gulf Cement Co.

14-May-18

Kuwait Stock Exchange Q1-2018 Financial Results Announcement

Profitability	Q1-2017	Q1-2018	Variance
Net Profit / (Loss) (KWD)	674,900	(239,307)	NM
Earnings Per Share (fils)	0.001	0.00	(100.0%)
Total Operating Revenue (KWD)	10,355,283	11,118,224	7.4%
Gross Profit / (Loss) (KWD)	247,493	(228,908)	NM
Return on Average Equity (ROAE)	3.34%	2.52%	
Return on Average Assets (ROAA)	2.84%	2.15%	

Balance Sheet Summary (KWD)	31-Mar-17	31-Mar-18	Variance
Assets:			
Current Assets	47,298,949	38,973,283	(17.6%)
Non-current Assets	69,585,570	69,922,194	0.5%
Total Assets	116,884,519	108,895,477	(6.8%)
Shareholders' Equity*	99,291,564	93,703,865	(5.6%)
Liabilities:			
Current Liabilities	13,430,063	13,560,935	1.0%
Non-current Liabilities	4,162,892	1,630,677	(60.8%)
Total Liabilities	17,592,955	15,191,612	(13.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	14,292	P/E (x)	29.08
Value (KWD '000)	1,210	P/BV (x)	0.75
Closing Price (KWD)	0.086	Dividend Yield	11.63%
Book Value Per Share (KWD)	0.114	YTD Share Turnover	1.74%
Current Market Capitalization (KWD Million)	70.6	Beta	0.57

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

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