KUWAIT CEMENT COMPANY KSCP

شـركـة أسـمـنـت الـكـويـت ش.م.ك.ع

Established in Accordance with Amiri Decree on 5 Nov. 1968 Paid Up Capital K. D. 73,330,387
E-mail: alcement@kuwaitcement.com Website: www.kuwaitcement.com
تأسست بموجب مرسوم اميري في ٥ نوفمبر ١٩٦٨ راس المال ٧٣,٣٣٠,٣٨٧ دينار كويتي مدفوع بالكامل

REF. 2054/2019 الإشارة

Kuwait 13 NOV 2019 الكويت

Messrs. **Kuwait Boursa Company** *Esq.*

Greetings,

Subject: Results of the Meeting of the Board of Directors of Kuwait Cement Company Regarding the Interim Consolidated Condensed Financial Information for the Nine Months Ended on 30/9/2019

With reference to the above subject, we would like to inform you that the Board of Directors has convened at hour 12:45 p.m afternoon on Wednesday 13/11/2019, where it endorsed the interim consolidated condensed financial information for the nine months ended on 30/9/2019.

Enclosed herewith is the Form of Interim Financial Statements' Results for the nine months ended on 30/9/2019.

Please accept utmost respect,,,

(The Original Signed in Arabic Version)
Rashed Abdullaziz Al-Rashed
Chairman of Board of Directors

تلفون: ٢٢٤٠١٧٠٠ (٩٦٥) - فاكس: ٢٢٤٤٠٨٩٦ - ٢٢٤٣٢٩٥٦ (٩٦٥) - ص . ب ٢٠٥٨١ الصفاة ١٣٠٦٦ الكويت - برقيا: سميتكو - سجل تجاري ١٥٣٢
Tel.: (965) 22401700 - Fax : (965) 22432956 - 22440896 - P.O.Box: 20581 Safat, 13066 Kuwait - Cable: SMEETCO - C.R.: 1532
Cement House - Sharq-Al-Sawaber - At intersection of Al-Shuhada St. with Khalid Bin Al-Waleed St. بيت الأسمنت - الشرق الصوابر - تقاطع شارع الشهداء مع شارع خالد بن الوليد

Quarterly Financial Statement Results Form (Q3) Kuwaiti Company (KWD)

نموذج نتائج البيانات المالية المرحلية (الربع الثالث) الشركات الكويتية (د.ك.)

Financial Quarter Ended on	2019/09/30	الفترة المرحلية المنتهية في

Company Name	اسم الشركة
Kuwait Cement Company KPSC	شركة اسمنت الكويت ش.م.ك عامة
Board of Directors Meeting Date	تاريخ اجتماع مجلس الإدارة
Wednesday 13/11/2019	يوم الأربعاء الموافق 2019/11/13

التغيير (%) Change (%)	فترة التسعة أشهر المقارنة 9-Month Comparative Period 2018/09/30	فترة التسعة أشهر الحالية Current 9-Month Period 2019/09/30	البيان Statement
%(41)	7,777,022	4,580,095	صافي الربح/الخسارة الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
%(41)	10.91	6.42	ربحية/خسارة السهم الأساسية والمخففة (فلس) Basic & Diluted Earnings per Share (fils)
%(14)	65,479,186	56,633,621	الموجودات المتداولة Current Assets
%1	311,740,889	314,238,847	إجمالي الموجودات Total Assets
%(11)	46,495,730	41,387,807	المطلوبات المتداولة Current Liabilities
%(1)	112,539,388	111,752,778	إجمالي المطلوبات Total Liabilities
%2	199,045,982	202,324,735	اجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
%(10)	70,916,507	63,955,831	إجمالي الإيرادات التشغيلية Total Operating Revenue
%(48)	7,718,648	3,983,604	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
%(27)	%30	%22	أرباح (خسائر) مرحلة/ رأس المال المدفوع Retained Profit (Loss) / Paid-Up Share Capital

التغيير (%) Change (%)	الربع الثالث المقارن Third Quarter Comparative Period 2018/09/30	الربع الثالث الحالي Third Quarter Current Period 2019/09/30	البيان Statement
%(93)	1,011,750	72,120	صافي الربح/الخسارة الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
%(93)	1.42	0.10	ربحية/خسارة السهم الأساسية والمخففة (فلس) Basic & Diluted Earnings per Share (fils)
%(25)	22,608,275	16,963,463	إجمالي الإيرادات التشغيلية Total Operating Revenue
%(57)	1,825,051	779,473	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)

Increase/Decrease in Net Profit/(Loss) is due to	سبب ارتفاع/انخفاض صافي الربح/الخسارة
• Increase of net profit from investments amounting to KD 435,722. • Decrease of selling, general and administrative expenses amounting to KD 385,624. • Decrease of gross profit amounting to KD 4,174,100. • Decrease of Provision for expected credit losses amounting to KD 269,556	• ارتفاع صافي أرباح استثمارات بمبلغ 435,722 دينار كويتي. • انخفاض المصروفات البيعية والعمومية والإدارية بمبلغ 385,624 دينار كويتي. • انخفاض مجمل الربح بمبلغ 4,174,100 دينار كويتي. • انخفاض مخصص خسائر ائتمانية متوقعة بمبلغ 269,556 دينار كويتي.
Total Revenue realized from dealing with related parties (value, KWD)	بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك)
2,629,778	2,629,778
Total Expenditures incurred from dealing with related parties (value, KWD)	بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك)
716,391	716,391

ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
شركة اسمنت الكويت (ش.م.ك.ع) KUWAIT CEMENT COMPANY (K.S.C.P)		رئيس مجلس الإدارة	راشد عبدالعزيز الراشد

- Auditor Report Attached
- مرفق تقرير مراقب الحسابات

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Kuwait Cement Company K.P.S.C.
State of Kuwait

Independent auditors' review report to the board of directors

Report on interim consolidated condensed financial information

Introduction

We have reviewed the accompanying interim consolidated condensed statement of financial position of Kuwait Cement Company K.P.S.C. ("The Parent Company") and its subsidiaries (together referred to as "the Group") as at 30 September 2019, and the related interim consolidated condensed statements of income, comprehensive income, changes in equity and cash flows for the nine month period then ended. The Parent Company's management is responsible for the preparation and presentation of this interim consolidated condensed financial information in accordance with International Accounting Standards 34: Interim Financial Reporting.

Our responsibility is to express a conclusion on this interim consolidated condensed financial information based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim consolidated condensed financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated condensed financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34 "Interim Financial Reporting".

Report on other Legal and Regulatory Requirement

Furthermore, based on our review, the interim consolidated condensed financial information is in agreement with the books of accounts of the Parent Company. We further report that nothing have come to our attention indicating any contravention during the nine month period ended 30 September 2019, of the Commercial Companies' Law No. 1 of 2016 and its executive regulations, as amended or the Parent Company's memorandum of incorporation and articles of association, as amended, which might have materially affected the Group's activities or its consolidated financial position.

Faisal Saqer Al Saqer
License No. 172 "A"
BDO Al Nisf & Partners

Ali Mohammed Kohari
License No. 156 "A"
Member of Prime Global
Al-Salheya Office - Certified Public Accountant

Kuwait: 13 November 2019