KUWAIT CEMENT COMPANY K.S.C.P

شركة أسمنت الكويت 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 رأس المال ٧٣,٣٣٠,٣٨٧ ديناركويتي مدفوع بالكامل

REF. 1485/2019 الإشارة

Kuwait 06 AUG 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 Six Months Ended on 30/6/2019

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 Tuesday 6/8/2019, where it endorsed the interim consolidated condensed financial information for the six months ended on 30/6/2019.

Enclosed herewith is the Form of Interim Financial Statements' Results for the six months ended on 30/6/2019.

Please accept utmost respect,,,

(The Original Signed in Arabic Version)

Dr. Abdullaziz Rashed Al-Rashed

Vice-Chairman

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 (Q2)
Kuwaiti Company (KWD)

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

Financial Quarter Ended on	2019/06/30	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
Tuesday 06/08/2019		يوم الثلاثاء الموافق 2019/08/06

التغيير (%) Change (%)	فترة الستة أشهر المقارنة 6-Month Comparative Period	فترة الستة أشهر الحالية Current 6-Month Period	البيان Statement
	2018/06/30	2019/06/30	
%(33)	6,765,272	4,507,975	صافي الربح/الخسارة الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
%(33)	9.49	6.32	ربحية/خسارة السهم الأساسية والمخففة (فلس) Basic & Diluted Earnings per Share (fils)
%(8)	62,117,192	57,164,949	الموجودات المتداولة Current Assets
%4	305,585,206	316,360,814	إجمالي الموجودات Total Assets
%2	41,245,908	42,001,088	المطلوبات المتداولة Current Liabilities
%2	110,869,334	112,829,524	إجمالي المطلوبات Total Liabilities
%5	194,563,807	203,369,962	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
%(3)	48,308,232	46,992,368	إجمالي الإيرادات التشغيلية Total Operating Revenue
%(46)	5,893,597	3,204,131	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
%(24)	29%	22%	أرباح (خسائر) مرحلة/ رأس المال المدفوع Retained Profit (Loss) / Paid-Up Share Capital

شركة اسمنت الكويت
KUWAIT CEMENT COMPANY (K.S.C.P.)

التغيير (%) Change (%)	الربع الثاني المقارن Second Quarter Comparative Period 2018/06/30	الربع الثاني الحالي Second Quarter Current Period 2019/06/30	البيان Statement
%(19)	3,797,545	3,078,084	صافي الربح/الخسارة الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
%(19)	5.33	4.32	ربحية/خسارة السهم الأساسية والمخففة (فلس) Basic & Diluted Earnings per Share (fils)
%(10)	22,482,006	20,232,547	اجمالي الإيرادات التشغيلية Total Operating Revenue
%(65)	2,069,668	727,030	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 gains from investments amounting to KD 429,334. • Decrease of selling, general and administrative expenses amounting to KD 287,894. • Decrease of gross profit amounting to KD 3,037,858. • Decrease of group's share of associates' results amounting to KD 109,949.	• ارتفاع صافي أرباح استثمارات بمبلغ 429,334 دينار كويتي. • انخفاض المصروفات البيعية والعمومية والإدارية بمبلغ 287,894 دينار كويتي. • انخفاض مجمل الربح بمبلغ 3,037,858 دينار كويتي. • انخفاض نصيب المجموعة من نتائج أعمال شركات زميلة بمبلغ 109,949 دينار كويتي.
Total Revenue realized from dealing with related parties (value, KWD)	**بلغ إجمالي الايرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)**
1,815,857	1,815,857
Total Expenditures incurred from dealing with related parties (value, KWD)	**بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)**
476,647	476,647

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)		نائب رئيس مجلس الإدارة	د. عبدالعزيز راشد الراشد

- Auditor Report Attached
- مرفق تقرير مراقب الحسابات

Al Shaheed Tower, 6th floor
Khaled Ben Al-Waleed Street,
Sharq
P.O. Box 25578, Safat 13116,
Kuwait
State of Kuwait
Phone: +96522426999
Fax: +96522401666
www.bdo.com.kw

مكتب الصالحية
AL-SALHEYA
محاسبون قانونيون
Certified Public Accountant
Beneid Al-Gar - Derwaza Tower - 10th floor
Tel: 0020 2246 – 4282 2246
Fax: 0032 2246
P.O. Box 240, Al Dasma - 35151, Kuwait
www.alikouhari.com

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 June 2019, and the related interim consolidated condensed statements of income, comprehensive income, changes in equity and cash flows for the six 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 consolidated condensed interim 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 consolidated condensed interim 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 six month period ended 30 June 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

Kuwait: 6 August 2019

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