

Kuwait Food Co. (Americana)

7-Nov-12

Financial Results Announcement for 9M-2012 (Kuwait S.E)

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	38,074,000	31,310,000	(17.8%)
Earnings Per Share (fils)	97.00	80.00	(17.5%)
Return on Average Equity (ROAE)^	16.38%	14.23%	
Return on Average Assets (ROAA)^	8.11%	6.97%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	8,717,000	6,267,000	(28.1%)
Earnings Per Share (fils)	22.00	16.00	(27.3%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	242,179,000	251,887,000	4.0%
Non-current Assets	339,367,000	350,625,000	3.3%
Total Assets	581,546,000	602,512,000	3.6%
Shareholders' Equity*	282,725,000	297,082,000	5.1%
Liabilities:			
Current Liabilities	197,975,000	204,358,000	3.2%
Non-current Liabilities	62,071,000	61,851,000	(0.4%)
Total Liabilities	260,046,000	266,209,000	2.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	14,406	P/E (x)	15.28
Value (KWD '000)	20,878	P/B (x)	2.13
Closing Price (KWD)	1.620	Dividend Yield	3.90%
Book Value Per Share (KWD)	0.760	YTD Share Turnover	3.58%
Current Market Capitalization (KWD Million)	651	Beta	0.81

^: ROAE & ROAA are based on net profit for the trailing twelve month period ended Sep-2012, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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