

Kuwait Food Co. (Americana)

4-Aug-13

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	25,043,000	28,171,000	12.5%
Earnings Per Share (fils)	64.00	72.00	12.5%
Return on Average Equity (ROAE)	15.41%	17.07%	
Return on Average Assets (ROAA)	7.33%	8.07%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	8,924,000	11,776,000	32.0%
Earnings Per Share (fils)	23.00	30.00	30.4%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	262,056,000	279,059,000	6.5%
Non-current Assets	340,422,000	334,120,000	(1.9%)
Total Assets	602,478,000	613,179,000	1.8%

Shareholders' Equity*	284,467,000	290,107,000	2.0%
Liabilities:			
Current Liabilities	218,054,000	226,148,000	3.7%
Non-current Liabilities	62,638,000	61,932,000	(1.1%)
Total Liabilities	280,692,000	288,080,000	2.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	12,859	P/E (x)	17.76
Value (KWD '000)	26,419	P/BV (x)	3.08
Closing Price (KWD)	2.220	Dividend Yield	2.85%
Book Value Per Share (KWD)	0.742	YTD Share Turnover	3.20%
Current Market Capitalization (KWD Million)	892	Beta	0.82

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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