

Kuwait Food Co. (Americana)

11-May-15

## Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	18,093,000	17,317,000	(4.3%)
Earnings Per Share (fils)	46.00	44.00	(4.3%)
Total Operating Revenue (KWD)	230,245,000	239,810,000	4.2%
Gross Profit / (Loss) (KWD)	25,434,000	23,500,000	(7.6%)
Return on Average Equity (ROAE)	16.10%	13.99%	
Return on Average Assets (ROAA)	7.84%	7.21%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
<b>Assets:</b>			
Current Assets	351,201,000	376,846,000	7.3%
Non-current Assets	350,428,000	342,542,000	(2.3%)
<b>Total Assets</b>	<b>701,629,000</b>	<b>719,388,000</b>	<b>2.5%</b>
<b>Shareholders' Equity*</b>	<b>357,239,000</b>	<b>375,588,000</b>	<b>5.1%</b>
<b>Liabilities:</b>			
Current Liabilities	248,307,000	255,953,000	3.1%
Non-current Liabilities	58,767,000	52,293,000	(11.0%)
<b>Total Liabilities</b>	<b>307,074,000</b>	<b>308,246,000</b>	<b>0.4%</b>

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	7,725	P/E (x)	20.15
Value (KWD '000)	21,118	P/BV (x)	2.83
Closing Price (KWD)	2.640	Dividend Yield	3.32%
Book Value Per Share (KWD)	0.960	YTD Share Turnover	1.92%
Current Market Capitalization (KWD Million)	1,061.3	Beta	0.82

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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