

**Kuwait Food Co. (Americana)**

**11-May-14**

## Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	16,395,000	18,093,000	10.4%
Earnings Per Share (fils)	41.90	46.30	10.5%
Return on Average Equity (ROAE)	16.12%	16.10%	
Return on Average Assets (ROAA)	7.36%	7.84%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
<b>Assets:</b>			
Current Assets	283,217,000	351,201,000	24.0%
Non-current Assets	349,216,000	350,428,000	0.3%
<b>Total Assets</b>	<b>632,433,000</b>	<b>701,629,000</b>	<b>10.9%</b>

Shareholders' Equity*	292,314,000	357,239,000	22.2%
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### Liabilities:

Current Liabilities	242,232,000	248,307,000	2.5%
Non-current Liabilities	62,216,000	58,767,000	(5.5%)
<b>Total Liabilities</b>	<b>304,448,000</b>	<b>307,074,000</b>	<b>0.9%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	6,515	P/E (x)	20.84
Value (KWD '000)	16,629	P/BV (x)	3.13
Closing Price (KWD)	2.780	Dividend Yield	2.98%
Book Value Per Share (KWD)	0.913	YTD Share Turnover	1.62%
Current Market Capitalization (KWD Million)	1,117.6	Beta	0.81

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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