

Kuwait Food Co. (Americana)

5-Mar-14

## Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	45,903,000	50,598,000	10.2%
Earnings Per Share (fils)	117.00	129.00	10.3%
Cash Dividends Per Share (fils)	65.00	85.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	15.18%	15.60%	
Return on Average Assets (ROAA)	7.75%	8.10%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	14,593,000	14,235,000	(2.5%)
Earnings Per Share (fils)	37.00	36.00	(2.7%)

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
<b>Assets:</b>			
Current Assets	244,185,000	296,613,000	21.5%
Non-current Assets	358,795,000	349,482,000	(2.6%)
<b>Total Assets</b>	<b>602,980,000</b>	<b>646,095,000</b>	<b>7.2%</b>
<b>Shareholders' Equity*</b>	<b>313,355,000</b>	<b>335,543,000</b>	<b>7.1%</b>
<b>Liabilities:</b>			
Current Liabilities	192,243,000	210,420,000	9.5%
Non-current Liabilities	59,854,000	59,333,000	(0.9%)
<b>Total Liabilities</b>	<b>252,097,000</b>	<b>269,753,000</b>	<b>7.0%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	1,619	P/E (x)	19.38
Value (KWD '000)	4,048	P/BV (x)	3.00
Closing Price (KWD)	2.500	Dividend Yield	3.40%
Book Value Per Share (KWD)	0.858	YTD Share Turnover	0.40%
Current Market Capitalization (KWD Million)	1,005.0	Beta	0.81

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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