

**Kuwait Food Co. (Americana)**

**1-Nov-11**

## Financial Results Announcement for 9M-2011 (Kuwait S.E)

Profitability	9M - 2010	9M - 2011	% Change
Net Profit / (Loss) - KWD	35,168,000	38,074,000	8.3%
Earnings Per Share (fils)	90.00	97.00	7.8%
Return on Average Equity (ROAE)	16.45%	16.38%	
Return on Average Assets (ROAA)	8.73%	8.11%	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
<b>Assets:</b>			
Current Assets	213,275,000	242,179,000	13.6%
Non-current Assets	416,735,000	339,367,000	(18.6%)
<b>Total Assets</b>	<b>630,010,000</b>	<b>581,546,000</b>	<b>(7.7%)</b>
<b>Shareholders' Equity*</b>	<b>317,078,000</b>	<b>282,725,000</b>	<b>(10.83%)</b>
<b>Liabilities:</b>			
Current Liabilities	192,848,000	197,975,000	2.66%
Non-current Liabilities	77,544,000	62,071,000	(19.95%)
<b>Total Liabilities</b>	<b>270,392,000</b>	<b>260,046,000</b>	<b>(3.8%)</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	11,713	P/E (x)	12.16
Value (KWD '000)	17,620	P/B (x)	2.10
<b>Closing Price (KWD)</b>	<b>1.520</b>	<b>Dividend Yield</b>	<b>4.16%</b>
Book Value Per Share (KWD)	0.723	<b>YTD Share Turnover</b>	<b>2.91%</b>
Current Market Capitalization (KWD Million)	611	<b>Beta</b>	<b>0.81</b>

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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