

Kuwait Food Co. (Americana)

11-Aug-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	28,171,000	30,891,000	9.7%
Earnings Per Share (fils)	72.00	79.00	9.7%
Total Operating Revenue (KWD)	434,933,000	468,948,000	7.8%
Gross Profit / (Loss) (KWD)	39,944,000	48,553,000	21.6%
Return on Average Equity (ROAE)	17.07%	17.15%	
Return on Average Assets (ROAA)	8.07%	8.38%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	11,776,000	12,798,000	8.7%
Earnings Per Share (fils)	30.00	33.00	10.0%

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	279,059,000	318,169,000	14.0%
Non-current Assets	334,120,000	341,293,000	2.1%
Total Assets	613,179,000	659,462,000	7.5%
Shareholders' Equity*	290,107,000	331,569,000	14.3%
Liabilities:			
Current Liabilities	226,148,000	234,522,000	3.7%
Non-current Liabilities	61,932,000	55,504,000	(10.4%)
Total Liabilities	288,080,000	290,026,000	0.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	12,181	P/E (x)	22.65
Value (KWD '000)	32,946	P/BV (x)	3.73
Closing Price (KWD)	3.080	Dividend Yield	2.69%
Book Value Per Share (KWD)	0.848	YTD Share Turnover	3.03%
Current Market Capitalization (KWD Million)	1,238.2	Beta	0.81

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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