

Sultan Center Food Products Co.

17-Aug-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	404,053	1,312,304	224.8%
Earnings Per Share (fils)	0.72	2.32	222.2%
Total Operating Revenue (KWD)	124,074,533	131,250,471	5.8%
Gross Profit / (Loss) (KWD)	94,024	(10,548,873)	NM
Return on Average Equity (ROAE)	NM	7.95%	
Return on Average Assets (ROAA)	NM	1.09%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	262,352	249,464	(4.9%)
Earnings Per Share (fils)	0.46	0.44	(4.3%)

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	46,982,254	54,827,420	16.7%
Non-current Assets	228,306,370	230,847,391	1.1%
Total Assets	275,288,624	285,674,811	3.8%
Shareholders' Equity*	36,707,501	40,512,694	10.4%
Liabilities:			
Current Liabilities	216,851,479	217,448,011	0.3%
Non-current Liabilities	21,729,644	27,714,106	27.5%
Total Liabilities	238,581,123	245,162,117	2.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	83,823	P/E (x)	20.26
Value (KWD '000)	8,402	P/BV (x)	1.57
Closing Price (KWD)	0.110	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.072	YTD Share Turnover	14.48%
Current Market Capitalization (KWD Million)	63.7	Beta	1.88

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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