

Kuwait Food Co. (Americana)

9-May-13

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	16,119,000	16,395,000	1.7%
Earnings Per Share (fils)	41.20	41.90	1.7%
Return on Average Equity (ROAE)	16.99%	16.12%	
Return on Average Assets (ROAA)	11.34%	7.36%	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	278,166,000	283,217,000	1.8%
Non-current Assets	344,667,000	349,216,000	1.3%
Total Assets	622,833,000	632,433,000	1.5%

Shareholders' Equity*	280,788,000	292,314,000	4.1%
Liabilities:			
Current Liabilities	244,698,000	242,232,000	(1.0%)
Non-current Liabilities	62,041,000	62,216,000	0.3%
Total Liabilities	306,739,000	304,448,000	(0.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	6,709	P/E (x)	17.84
Value (KWD '000)	12,702	P/BV (x)	2.89
Closing Price (KWD)	2.100	Dividend Yield	3.01%
Book Value Per Share (KWD)	0.747	YTD Share Turnover	1.67%
Current Market Capitalization (KWD Million)	844	Beta	0.81

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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