

Kout Food Group

13-Aug-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	2,198,452	2,470,319	12.4%
Earnings Per Share (fils)	30.00	34.00	13.3%
Total Operating Revenue (KWD)	38,496,603	50,807,319	32.0%
Gross Profit / (Loss) (KWD)	2,432,559	2,577,628	6.0%
Return on Average Equity (ROAE)	15.70%	16.89%	
Return on Average Assets (ROAA)	10.70%	10.94%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	1,135,551	1,430,489	26.0%
Earnings Per Share (fils)	16.00	20.00	25.0%

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	16,313,024	22,387,762	37.2%
Non-current Assets	26,775,270	38,336,260	43.2%
Total Assets	43,088,294	60,724,022	40.9%
Shareholders' Equity*	30,854,575	36,346,390	17.8%
Liabilities:			
Current Liabilities	9,974,916	15,186,111	52.2%
Non-current Liabilities	2,697,979	9,670,816	258.4%
Total Liabilities	12,672,895	24,856,927	96.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,188	P/E (x)	10.90
Value (KWD '000)	962	P/BV (x)	1.71
Closing Price (KWD)	0.850	Dividend Yield	3.53%
Book Value Per Share (KWD)	0.497	YTD Share Turnover	1.62%
Current Market Capitalization (KWD Million)	62.2	Beta	0.15

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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