

Kuwait Food Co. (Americana)

12-May-16

Kuwait Stock Exchange Q1-2016 Financial Results Announcement

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	17,317,000	15,193,000	(12.3%)
Earnings Per Share (fils)	44.30	38.80	(12.4%)
Total Operating Revenue (KWD)	239,568,000	242,010,000	1.0%
Gross Profit / (Loss) (KWD)	23,270,000	21,230,000	(8.8%)
Return on Average Equity (ROAE)	13.99%	11.50%	
Return on Average Assets (ROAA)	7.21%	5.99%	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
Assets:			
Current Assets	376,846,000	419,466,000	11.3%
Non-current Assets	342,542,000	255,224,000	(25.5%)
Total Assets	719,388,000	674,690,000	(6.2%)
Shareholders' Equity*	375,588,000	350,958,000	(6.6%)
Liabilities:			
Current Liabilities	255,953,000	238,732,000	(6.7%)
Non-current Liabilities	52,293,000	53,022,000	1.4%
Total Liabilities	308,246,000	291,754,000	(5.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	8,853.14	P/E (x)	22.72
Value (KWD '000)	20,252.76	P/BV (x)	2.77
Closing Price (KWD)	2.420	Dividend Yield	4.02%
Book Value Per Share (KWD)	0.897	YTD Share Turnover	2.20%
Current Market Capitalization (KWD Million)	972.8	Beta	0.75

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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