

Kuwait Food Co. (Americana)

8-Aug-16

Kuwait Stock Exchange 1H-2016 Financial Results Announcement

| Profitability | 1H-2015 | 1H-2016 | Variance |
|---------------------------------|-------------|-------------|----------|
| Net Profit / (Loss) (KWD) | 24,196,000 | 24,223,000 | 0.1% |
| Earnings Per Share (fils) | 61.90 | 61.90 | 0.0% |
| Total Operating Revenue (KWD) | 485,263,000 | 472,976,000 | (2.5%) |
| Gross Profit / (Loss) (KWD) | 38,954,000 | 33,519,000 | (14.0%) |
| Return on Average Equity (ROAE) | 12.95% | 14.21% | |
| Return on Average Assets (ROAA) | 6.53% | 6.87% | |

| Balance Sheet Summary (KWD) | 30-Jun-15 | 30-Jun-16 | Variance |
|-----------------------------|--------------------|--------------------|----------------|
| Assets: | | | |
| Current Assets | 346,542,000 | 330,654,000 | (4.58%) |
| Non-current Assets | 338,454,000 | 263,078,000 | (22.3%) |
| Total Assets | 684,996,000 | 593,732,000 | (13.3%) |

| | | | |
|-----------------------|-------------|-------------|---------|
| Shareholders' Equity* | 346,481,000 | 271,544,000 | (21.6%) |
|-----------------------|-------------|-------------|---------|

Liabilities:

| | | | |
|--------------------------|--------------------|--------------------|---------------|
| Current Liabilities | 248,307,000 | 233,049,000 | (6.1%) |
| Non-current Liabilities | 53,736,000 | 55,399,000 | 3.1% |
| Total Liabilities | 302,043,000 | 288,448,000 | (4.5%) |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|--------|--------------------|-------|
| Volume (Shrs '000) | 17,350 | P/E (x) | 22.14 |
| Value (KWD '000) | 40,674 | P/BV (x) | 3.67 |
| Closing Price (KWD) | 2.480 | Dividend Yield | 3.92% |
| Book Value Per Share (KWD) | 0.694 | YTD Share Turnover | 4.32% |
| Current Market Capitalization (KWD Million) | 997.0 | Beta | 0.75 |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

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