

Kuwait Food Co. (Americana)

15-May-17

## Kuwait Stock Exchange Q1-2017 Financial Results Announcement

Profitability	Q1-2016	Q1-2017	Variance
Net Profit / (Loss) (KWD)	15,193,000	16,729,000	10.1%
Earnings Per Share (fils)	38.80	42.80	10.1%
Total Operating Revenue (KWD)	242,010,000	217,687,000	(10.1%)
Gross Profit / (Loss) (KWD)	21,230,000	21,824,000	2.8%
Return on Average Equity (ROAE)	11.50%	15.90%	
Return on Average Assets (ROAA)	5.99%	8.02%	

Balance Sheet Summary (KWD)	31-Mar-16	31-Mar-17	Variance
<b>Assets:</b>			
Current Assets	419,466,000	321,108,000	(23.4%)
Non-current Assets	255,224,000	213,775,000	(16.2%)
<b>Total Assets</b>	<b>674,690,000</b>	<b>534,883,000</b>	<b>(20.7%)</b>
<b>Shareholders' Equity*</b>	<b>350,958,000</b>	<b>259,111,000</b>	<b>(26.2%)</b>
<b>Liabilities:</b>			
Current Liabilities	238,732,000	203,455,000	(14.8%)
Non-current Liabilities	53,022,000	47,838,000	(9.8%)
<b>Total Liabilities</b>	<b>291,754,000</b>	<b>251,293,000</b>	<b>(13.9%)</b>

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	9,135	P/E (x)	20.39
Value (KWD '000)	23,759	P/BV (x)	3.82
Closing Price (KWD)	2.460	Dividend Yield	3.96%
Book Value Per Share (KWD)	0.662	YTD Share Turnover	2.27%
Current Market Capitalization (KWD Million)	988.9	Beta	0.75

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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