

Kout Food Group

11-Feb-15

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	5,404,492	6,073,856	12.4%
Earnings Per Share (fils)	74.00	83.00	12.2%
Total Operating Revenue (KWD)	87,325,241	105,821,638	21.2%
Gross Profit / (Loss) (KWD)	5,887,881	6,163,171	4.7%
Cash Dividends Per Share (fils)	30%	35%	
Bonus Shares (%)	0%	0%	

Return on Average Equity (ROAE)	16.08%	16.20%	
Return on Average Assets (ROAA)	10.71%	10.04%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	2,441,636	2,667,104	9.2%
Earnings Per Share (fils)	33.00	36.00	9.1%

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	19,985,641	23,873,932	19.46%
Non-current Assets	37,551,128	39,538,295	5.3%
Total Assets	57,536,769	63,412,227	10.2%

Shareholders' Equity*	35,856,560	39,112,804	9.1%
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Liabilities:

Current Liabilities	12,169,469	16,326,810	34.2%
Non-current Liabilities	9,969,058	8,592,403	(13.8%)
Total Liabilities	22,138,527	24,919,213	12.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	828	P/E (x)	10.12
Value (KWD '000)	695	P/BV (x)	1.57
Closing Price (KWD)	0.840	Dividend Yield	3.57%
Book Value Per Share (KWD)	0.535	YTD Share Turnover	1.13%
Current Market Capitalization (KWD Million)	61.5	Beta	0.17

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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