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G WILLI FOOD INTERNATIONAL LTD
Form 6-K
November 29, 2007

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13A-16 OR 15D-16 OF
THE SECURITIES EXCHANGE ACT OF 1934

For the month of November 2007

G. WILLI-FOOD INTERNATIONAL LTD.
(Translation of registrant's name into English)

4 Nahal Harif St., Yavne, Israel 81106
(Address of principal executive offices)

Indicate by check mark whether registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

FORM 20-F FORM 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b) (1):.....

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b) (7):.....

Indicate by check mark whether registrant by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934:

YES NO

If "YES" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-_____.

Attached hereto and incorporated by reference herein is a press release issued by G. Willi-Food International Ltd. ("Registrant") on November 29, 2007.

This report on Form 6-K shall be deemed to be incorporated by reference in the Registration Statements on Form F-3 (File No. 333-11848 and 333-138200) of the Registrant.

SIGNATURES

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In accordance with the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

G. WILLI-FOOD INTERNATIONAL LTD.

Dated: November 29, 2007

By: /s/ Yaron Levy

Yaron Levy
Chief Financial Officer

News

G. WILLI-FOOD REPORTS 21% INCREASE IN REVENUES FOR THIRD QUARTER 2007

YAVNE, ISRAEL - NOVEMBER 29, 2007 - G. WILLI-FOOD INTERNATIONAL LTD. (NASDAQ: WILC) (THE "COMPANY" OR "WILLI FOOD"), one of Israel's largest food importers and a single-source supplier of one of the world's most extensive range of quality kosher food products, today announced its unaudited financial results for the quarter and nine months ended September 30, 2007.

Third quarter 2007 results include consolidated results of Gold Frost Ltd., a designer, developer and distributor of branded kosher dairy food products, Laish Israeli, a U.S. importer and distributor of kosher food products acquired by the Company and the Company's global kosher trade and export joint venture with the Baron family.

The Company's revenues for the third quarter of 2007 increased 21% to NIS 59.7 million (US\$14.9 million) compared to revenues of NIS 49.4 million (US\$12.3 million) in the third quarter of 2006. Gross profits declined 13% to NIS 11.8 million (US\$2.9 million) compared to gross profits of NIS 13.5 million (US\$3.4 million) in the third quarter of 2006. Third quarter gross margin declined to 20% compared to gross margin of 27% in the same period a year ago.

Mr. Zvi Williger, President and COO of Willi-Food commented, "Third quarter results are in line with our expectations for the period. In this period, nearly all of our shortfalls can be attributed to gross margin decline in our dairy business. As previously stated, Willi Food and the global dairy industry continues to experience cost pressures due to weather related problems, reduced milk production, cessation of EU dairy export subsidies at the same time that consumption and demand for dairy has increased in growing emerging markets. These factors have negatively impacted Willi Food's near term sales and gross margins on cheeses and other products."

Mr. Williger continued, "While we believe that this trend shall continue through the remainder of the year, we anticipate that the cost of raw food materials will stabilize by mid-2008. In the interim, we are successfully leveraging our infrastructure, hedging our strategic direction through smart acquisitions and setting the stage for growth in 2008."

Third quarter operating income decreased to NIS 1.2 million (US\$0.3 million) compared to operating income of NIS 5.4 million (US\$1.4 million) in the third

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quarter of 2006. Third quarter 2007 income before taxes decreased to NIS 462 thousand (US\$0.1 million) compared to income before taxes of NIS 6.1 million (US\$1.5 million) recorded in the third quarter of 2006. Income after taxes and before minority interest was NIS 820 thousand (US\$0.2 thousand) compared to income after taxes and before minority interest of NIS 4.5 million (US\$1.1 million) recorded in the third quarter of 2006. Net income for third quarter was NIS 595 thousand (US\$0.1 thousand), or NIS 0.06 (US\$0.01) per share compared to net income of NIS 3.8 million (US\$1.0 million), or NIS 0.44 (US\$0.10) per share, recorded in the third quarter of 2006.

Mr. Williger continued, "During the past two months, Willi-Food announced acquisitions in Russia, Denmark, and in Israel. These acquisitions, in addition to Laish Israeli and the Baron Family joint export venture form the foundation for Willi Food's international expansion. In 2008, we expect to further penetrate the worldwide market for our innovative and exciting product lines."

NINE-MONTH RESULTS

Revenues for the nine months ended September 30, 2007 increased 27% to NIS 186.9 million (US\$46.6 million) compared to revenues of NIS 147.2 million (US\$36.7 million) in the first nine months of 2006. Gross profits for the period increased 17% to NIS 46.0 million (US\$11.5 million) compared to gross profits of NIS 39.4 million (US\$9.8 million) in the first nine months of last year. Nine-month gross margins declined to 25% compared to gross margins of 27% in the same period in 2006.

Operating income for the first nine months of 2007 was NIS 14.0 million (US\$3.5 million) compared to operating income of NIS 13.7 million (US\$3.4 million) reported in the comparable period of last year. First nine-month 2007 income before taxes was NIS 15.6 million (US\$3.9 million) compared to income before taxes of NIS 34.8 million (US\$8.7 million) recorded in the first nine months of 2006. Income after taxes and before minority interest for the nine-month period was NIS 12.4 million (US\$3.1 million) compared to income after taxes and before minority interest of NIS 30.6 million (US\$7.6 million) for the nine months of 2006. Net income for the nine months of 2007 was NIS 10.0 million (US\$2.5 million), or NIS 0.97 (US\$0.24) per share compared to net income of NIS 29.1 million (US\$7.3 million), or NIS 3.38 (US\$0.84) per share, recorded in the nine months of 2006.

Mr. Williger concluded, "In this period, we successfully expanded our global footprint while broadening the breadth of our product lines by entering into new verticals. We now have the infrastructure, products and growing customer base for which to cross-market both kosher and healthy lifestyle products on a scale greater than ever before in the Company's history."

The Company will host a conference call to discuss results on November 29, at 12:00 PM ET. Interested parties may participate in the conference call by dialing (877) 407-8031 (US), or (201) 689-8031 (International) 5-10 minutes prior to the start of the call. A replay of the conference call will be available from 3:00 PM ET on November 29 through 12:00 PM ET on December 28, by dialing (877) 660-6853 (US), or (201) 612-7415 (International), and entering replay account 286 and then replay ID# 263963. A live and archived webcast of the conference call will be available by following this link:

<http://investor.shareholder.com/media/eventdetail.cfm?mediaid=28712&c=WILC&mediakey=4C6DE934559320249F9B37CF3B0A8D9F&e=0>

and alternatively on the Willi-Food website at <http://www.willi-food.co.il>.

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ABOUT G. WILLI-FOOD INTERNATIONAL LTD.

G. Willi-Food International Ltd. is one of Israel's largest food importers and a single-source supplier of one of the world's most extensive ranges of quality kosher food products. It currently imports, markets and distributes more than 400 food products manufactured by some 100 top-tier suppliers throughout the world to more than 1,700 customers. Willi Food excels in identifying changing tastes in its markets and sourcing high-quality kosher products to address them. The Company's Gold Frost Ltd. subsidiary develops and distributes kosher chilled and frozen dairy food products internationally, while its Laish Israeli subsidiary and joint venture with the Baron Family engage in the global import, export and distribution of kosher products worldwide. For more information, please visit the Company's website at <http://www.willi-food.co.il>.

THIS PRESS RELEASE CONTAINS FORWARD-LOOKING STATEMENTS WITHIN THE MEANING OF SAFE HARBOR PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 RELATING TO FUTURE EVENTS OR OUR FUTURE PERFORMANCE, SUCH AS STATEMENTS REGARDING TRENDS, DEMAND FOR OUR PRODUCTS AND EXPECTED REVENUES, OPERATING RESULTS, AND EARNINGS. FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS THAT MAY CAUSE OUR ACTUAL RESULTS, LEVELS OF ACTIVITY, PERFORMANCE OR ACHIEVEMENTS TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, LEVELS OF ACTIVITY, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED IN THOSE FORWARD-LOOKING STATEMENTS. THESE RISKS AND OTHER FACTORS INCLUDE BUT ARE NOT LIMITED TO: CHANGES AFFECTING CURRENCY EXCHANGE RATES, INCLUDING THE NIS/U.S. DOLLAR EXCHANGE RATE, PAYMENT DEFAULT BY ANY OF OUR MAJOR CLIENTS, THE LOSS OF ONE OF MORE OF OUR KEY PERSONNEL, CHANGES IN LAWS AND REGULATIONS, INCLUDING THOSE RELATING TO THE FOOD DISTRIBUTION INDUSTRY, AND INABILITY TO MEET AND MAINTAIN REGULATORY QUALIFICATIONS AND APPROVALS FOR OUR PRODUCTS, TERMINATION OF ARRANGEMENTS WITH OUR SUPPLIERS, IN PARTICULAR ARLA FOODS, LOSS OF ONE OR MORE OF OUR PRINCIPAL CLIENTS, INCREASING LEVELS OF COMPETITION IN ISRAEL AND OTHER MARKETS IN WHICH WE DO BUSINESS, CHANGES IN ECONOMIC CONDITIONS IN ISRAEL, INCLUDING IN PARTICULAR ECONOMIC CONDITIONS IN THE COMPANY'S CORE MARKETS, OUR INABILITY TO ACCURATELY PREDICT CONSUMPTION OF OUR PRODUCTS AND RISKS ASSOCIATED WITH PRODUCT LIABILITY CLAIMS. WE CANNOT GUARANTEE FUTURE RESULTS, LEVELS OF ACTIVITY, PERFORMANCE OR ACHIEVEMENTS. THE MATTERS DISCUSSED IN THIS PRESS RELEASE ALSO INVOLVE RISKS AND UNCERTAINTIES SUMMARIZED UNDER THE HEADING "RISK FACTORS" IN THE COMPANY'S ANNUAL REPORT ON FORM 20-F, FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. THESE FACTORS ARE UPDATED FROM TIME TO TIME THROUGH THE FILING OF REPORTS AND REGISTRATION STATEMENTS WITH THE SECURITIES AND EXCHANGE COMMISSION. WE DO NOT ASSUME ANY OBLIGATION TO UPDATE THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE.

NOTE: CONVENIENCE TRANSLATION TO DOLLARS

The convenience translation of New Israeli Shekels (NIS) into U.S. dollars was made at the rate of exchange prevailing on September 30, 2007: U.S. \$1.00 equals NIS 4.013. The translation was made solely for the convenience of the reader.

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Christopher Chu

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G. WILLI-FOOD INTERNATIONAL LTD.
CONDENSED CONSOLIDATED BALANCE SHEETS

	SEPTEMBER 30, ----- 2 0 0 7 -----	DECEMBER 31, ----- 2 0 0 6 -----	SEPTEMBER 30, ----- 2 0 0 7 (*) -----
	NIS		US DOLLAR
	----- I N T H O U S A N D S -----		
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	55,679	91,398	13,875
Marketable securities	37,634	13,945	9,378
Trade receivables	67,466	48,163	16,811
Other receivables and prepaid expenses	6,732	4,499	1,678
Inventories	25,846	19,101	6,440
	-----	-----	-----
TOTAL CURRENT ASSETS	193,357	177,106	48,182
	-----	-----	-----
FIXED ASSETS			
Cost	54,428	49,213	13,563
Less: accumulated depreciation and amortization	7,934	6,442	1,977
	-----	-----	-----
	46,494	42,771	11,586
	-----	-----	-----
OTHER ASSETS, NET	3,224	94	803
	=====	=====	=====
	243,075	219,971	60,571
	=====	=====	=====
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES			
Short-term loan	6,582	-	1,640
Trade payables	30,284	20,137	7,546
Related parties	3,982	5,677	992
Other payables and accrued expenses	3,533	6,969	880
	-----	-----	-----
TOTAL CURRENT LIABILITIES	44,381	32,783	11,058
	-----	-----	-----
LONG TERM LIABILITIES			
Accrued severance pay	423	347	106
	-----	-----	-----
WARRANTS TO ISSUE SHARES OF SUBSIDIARY	-	348	-
	-----	-----	-----
MINORITY INTEREST	17,068	14,754	4,253
	-----	-----	-----
SHAREHOLDERS' EQUITY			

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Ordinary shares NIS 0.10 par value (authorized - 50,000,000 shares, issued and outstanding - 10,267,893 shares)	1,113	1,113	277
Additional paid-in capital	61,350	61,350	15,288
Foreign currency translation reserve	(533)	-	(133)
Retained earnings	119,273	109,276	29,722
	-----	-----	-----
	181,203	171,739	45,154
	=====	=====	=====
	243,075	219,971	60,571
	=====	=====	=====

(*) Convenience translation into U.S. dollars.

G. WILLI-FOOD INTERNATIONAL LTD. CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

	NINE MONTHS		THREE MONTHS	
	----- ENDED SEPTEMBER 30, -----			
	2 0 0 7	2 0 0 6	2 0 0 7	2 0 0 6
	----- NIS -----			
	----- I N T H O U S A N D S (EXCEPT PER SHARE AND -----			
Sales	186,913	147,187	59,697	49,442
Cost of sales	140,942	107,810	47,946	35,900
	-----	-----	-----	-----
GROSS PROFIT	45,971	39,377	11,751	13,542
	-----	-----	-----	-----
Selling expenses	21,242	14,877	7,312	5,011
General and administrative expenses	10,715	10,810	3,192	3,101
	-----	-----	-----	-----
Total operating expenses	31,957	25,687	10,504	8,112
	-----	-----	-----	-----
OPERATING INCOME	14,014	13,690	1,247	5,430
Financial income (expenses), net	1,569	2,042	(785)	662
Other income	9	19,113	-	-
	-----	-----	-----	-----
Income before taxes on income	15,592	34,845	462	6,092
Taxes on income	3,171	4,247	(358)	1,560
	-----	-----	-----	-----

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Income after taxes on income	12,421	30,598	820	4,532
Minority interest	2,424	1,453	225	718
	-----	-----	-----	-----
NET INCOME	9,997	29,145	595	3,814
	=====	=====	=====	=====
Earnings per share data:				
Earnings per share:				
Basic	0.97	3.38	0.06	0.44
	=====	=====	=====	=====
Diluted	0.97	3.34	0.06	0.44
	=====	=====	=====	=====
Shares used in computing basic and diluted earnings per ordinary share:				
	10,267,893	8,615,000	10,267,893	8,615,000
	=====	=====	=====	=====

(*) Convenience translation into U.S. dollars.