

## International Resort Co.

7 May 2005

### Q1 2005 Earnings Announcement

|               | Q1 2004   | Q1 2005   | Growth % |
|---------------|-----------|-----------|----------|
| Earnings (KD) | 1,062,941 | (284,967) | -126.8%  |
| EPS (fils)    | 9         | (2)       |          |

### Trading Data

|                     |         |
|---------------------|---------|
|                     | (KD)    |
| Last:               | 0.166   |
| Change :            | -0.010  |
| Bid :               | -       |
| Ask :               | 0.166   |
| Day Hi :            | 0.176   |
| Day Low :           | 0.166   |
| Shares Traded :     | 360,000 |
| Value Traded : (KD) | 60,360  |
| Number of Deals :   | 16      |

Net profits for first quarter 2005 included losses of KD 246,586 as a result of applying IAS 39 & 40.

Source: Kuwait Stock Exchange, KAMCO Analysis

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