

Kuwait Resorts Co.

5-Nov-15

Kuwait Stock Exchange 9M-2015 Financial Results Announcement

Profitability	9M-2014	9M-2015	Variance
Net Profit / (Loss) (KWD)	2,036,765	2,524,692	24.0%
Earnings Per Share (fils)	11.04	13.76	24.6%
Total Operating Revenue (KWD)	9,017,266	8,777,460	(2.7%)
Gross Profit / (Loss) (KWD)	2,943,792	2,820,448	(4.2%)
Return on Average Equity (ROAE)	15.02%	17.14%	
Return on Average Assets (ROAA)	6.68%	8.99%	

Balance Sheet Summary (KWD)	30-Sep-14	30-Sep-15	Variance
Assets:			
Current Assets	16,968,419	16,185,117	(4.6%)
Non-current Assets	25,672,107	21,179,651	(17.5%)
Total Assets	42,640,526	37,364,768	(12.4%)

Shareholders' Equity*	20,203,180	21,781,387	7.8%
Liabilities:			
Current Liabilities	12,942,304	5,830,874	(54.9%)
Non-current Liabilities	9,495,042	9,752,507	2.7%
Total Liabilities	22,437,346	15,583,381	(30.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	91,626	P/E (x)	4.90
Value (KWD '000)	9,194	P/BV (x)	0.90
Closing Price (KWD)	0.100	Dividend Yield	5.36%
Book Value Per Share (KWD)	0.118	YTD Share Turnover	46.64%
Current Market Capitalization (KWD Million)	19.6	Beta	0.51

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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