

IFA Hotels & Resorts Co.

14-Aug-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	179,104	(6,901,964)	NM
Earnings Per Share (fils)	0.34	(11.31)	NM
Total Operating Revenue (KWD)	13,423,229	7,354,246	(45.2%)
Gross Profit / (Loss) (KWD)	(210,214)	(7,510,495)	NM
Return on Average Equity (ROAE)	10.49%	NM	
Return on Average Assets (ROAA)	1.29%	NM	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	(5,912,044)	(3,932,476)	33.5%
Earnings Per Share (fils)	(11.07)	(6.45)	0.0%

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	61,926,518	56,615,110	(8.6%)
Non-current Assets	321,974,706	333,088,410	3.5%
Total Assets	383,901,224	389,703,520	1.5%
Shareholders' Equity*	48,905,078	74,509,734	52.4%
Liabilities:			
Current Liabilities	166,514,031	97,484,967	(41.5%)
Non-current Liabilities	169,518,200	218,723,418	29.0%
Total Liabilities	336,032,231	316,208,385	(5.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	23,043	P/E (x)	NM
Value (KWD '000)	5,739	P/BV (x)	1.96
Closing Price (KWD)	0.230	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.123	YTD Share Turnover	3.63%
Current Market Capitalization (KWD Million)	146.1	Beta	0.57

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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