

Kuwait Resorts Co.

5-Aug-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	1,342,240	1,581,179	17.8%
Earnings Per Share (fils)	7.63	8.98	17.7%
Total Operating Revenue (KWD)	6,242,426	6,225,868	(0.3%)
Gross Profit / (Loss) (KWD)	2,328,867	2,119,521	(9.0%)
Return on Average Equity (ROAE)	6.22%	16.58%	
Return on Average Assets (ROAA)	2.13%	7.37%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	939,073	797,488	(15.1%)
Earnings Per Share (fils)	5.34	4.53	(15.2%)

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	12,280,749	14,203,844	15.7%
Non-current Assets	30,275,314	26,605,102	(12.1%)
Total Assets	42,556,063	40,808,946	(4.1%)
Shareholders' Equity*	17,377,985	19,664,230	13.2%
Liabilities:			
Current Liabilities	12,547,864	6,409,391	(48.9%)
Non-current Liabilities	12,630,214	14,735,325	16.7%
Total Liabilities	25,178,078	21,144,716	(16.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	195,904	P/E (x)	5.68
Value (KWD '000)	19,534	P/BV (x)	0.94
Closing Price (KWD)	0.099	Dividend Yield	4.75%
Book Value Per Share (KWD)	0.112	YTD Share Turnover	104.70%
Current Market Capitalization (KWD Million)	18.5	Beta	0.58

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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