

Kuwait Hotels Co.

24-Jul-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	169,984	263,542	55.0%
Earnings Per Share (fils)	3.00	4.70	56.7%
Total Operating Revenue (KWD)	5,774,467.00	5,390,309	(6.7%)
Gross Profit / (Loss) (KWD)	1,365,848	1,365,593	(0.0%)
Return on Average Equity (ROAE)	5.04%	4.48%	
Return on Average Assets (ROAA)	2.29%	2.05%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	(42,432)	43,674	NM
Earnings Per Share (fils)	(0.80)	0.80	NM

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	5,987,255	6,408,711	7.0%
Non-current Assets	7,432,050	6,687,214	(10.0%)
Total Assets	13,419,305	13,095,925	(2.4%)
Shareholders' Equity*	6,072,774	6,054,602	(0.3%)
Liabilities:			
Current Liabilities	6,112,136	5,989,795	(2.0%)
Non-current Liabilities	1,153,945	1,009,737	(12.5%)
Total Liabilities	7,266,081	6,999,532	(3.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	989	P/E (x)	32.65
Value (KWD '000)	121	P/BV (x)	1.53
Closing Price (KWD)	0.160	Dividend Yield	3.05%
Book Value Per Share (KWD)	0.107	YTD Share Turnover	1.71%
Current Market Capitalization (KWD Million)	9.2	Beta	0.13

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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