

Kuwait Resorts Co.

20-Feb-14

Kuwait Stock Exchange FY-2013 Financial Results Announcement

| Profitability | FY-2012 | FY-2013 | Variance |
|---------------------------------|-----------|-----------|----------|
| Net Profit (Loss) KWD | 616,388 | 2,832,287 | 359.5% |
| Earnings Per Share (fils) | 3.50 | 16.09 | 359.7% |
| Cash Dividends Per Share (fils) | 0.00 | 5.00 | |
| Bonus Shares (%) | 0.0% | 0.0% | |
| Return on Average Equity (ROAE) | 4.09% | 16.72% | |
| Return on Average Assets (ROAA) | 1.25% | 6.61% | |
| | Q4-12 | Q4-13 | Variance |
| Net Profit (Loss) KWD | (553,954) | 836,958 | 251.1% |
| Earnings Per Share (fils) | (3.15) | 4.75 | 250.8% |

| Balance Sheet Summary (KWD) | 31-Dec-12 | 31-Dec-13 | Variance |
|------------------------------|-------------------|-------------------|----------------|
| Assets: | | | |
| Current Assets | 13,193,435 | 13,018,368 | (1.3%) |
| Non-current Assets | 31,380,644 | 28,059,136 | (10.6%) |
| Total Assets | 44,574,079 | 41,077,504 | (7.8%) |
| Shareholders' Equity* | 14,990,311 | 18,889,376 | 26.0% |
| Liabilities: | | | |
| Current Liabilities | 15,830,768 | 5,899,346 | (62.7%) |
| Non-current Liabilities | 13,753,000 | 16,288,782 | 18.4% |
| Total Liabilities | 29,583,768 | 22,188,128 | (25.0%) |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|-----------|--------------------|--------|
| Volume (Shrs '000) | 84,477.91 | P/E (x) | 6.59 |
| Value (KWD '000) | 8,417.54 | P/BV (x) | 1.05 |
| Closing Price (KWD) | 0.106 | Dividend Yield | 4.72% |
| Book Value Per Share (KWD) | 0.107 | YTD Share Turnover | 45.15% |
| Current Market Capitalization (KWD Million) | 19.8 | Beta | 0.57 |

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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Disclosure:

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