

IFA Hotels & Resorts Co.

15-May-14

## Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	6,091,148	(2,969,488)	NM
Earnings Per Share (fils)	11.40	(4.86)	NM
Return on Average Equity (ROAE)	19.02%	NM	
Return on Average Assets (ROAA)	2.50%	NM	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
<b>Assets:</b>			
Current Assets	73,903,199	55,841,312	(24.4%)
Non-current Assets	327,438,117	333,944,796	2.0%
<b>Total Assets</b>	<b>401,341,316</b>	<b>389,786,108</b>	<b>(2.9%)</b>

Shareholders' Equity*	56,098,522	78,568,563	40.1%
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### Liabilities:

Current Liabilities	172,252,938	100,294,899	(41.8%)
Non-current Liabilities	173,797,888	211,806,462	21.9%
<b>Total Liabilities</b>	<b>346,050,826</b>	<b>312,101,361</b>	<b>(9.8%)</b>

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	13,258	P/E (x)	NM
Value (KWD '000)	3,598	P/BV (x)	1.76
Closing Price (KWD)	0.218	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.130	YTD Share Turnover	2.09%
Current Market Capitalization (KWD Million)	138.5	Beta	0.58

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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