

International Resorts Co.

13-Aug-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	(168,564)	(780,512)	(363.0%)
Earnings Per Share (fils)	(1.09)	(5.05)	(363.3%)
Total Operating Revenue (KWD)	51,988	1,011,633	NM
Gross Profit / (Loss) (KWD)	(210,257)	(703,323)	(234.5%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	(50,859)	(633,891)	NM
Earnings Per Share (fils)	(0.33)	(4.10)	NM

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	16,374,440	17,973,332	9.8%
Non-current Assets	5,025,587	4,546,607	(9.5%)
Total Assets	21,400,027	22,519,939	5.2%
Shareholders' Equity*	12,726,491	12,372,374	(2.8%)
Liabilities:			
Current Liabilities	8,561,460	10,009,975	16.9%
Non-current Liabilities	112,076	137,590	22.8%
Total Liabilities	8,673,536	10,147,565	17.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	203,854	P/E (x)	NM
Value (KWD '000)	13,310	P/BV (x)	0.69
Closing Price (KWD)	0.055	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.080	YTD Share Turnover	131.96%
Current Market Capitalization (KWD Million)	8.5	Beta	1.55

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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