

**IFA Hotels & Resorts Co.**
**9M-2020 Financial Results Announcement**

| Profitability                       | 9M-2019      | 9M-2020      | Variance |
|-------------------------------------|--------------|--------------|----------|
| Net Profit / (Loss) (KWD)           | (8,410,051)  | (11,901,620) | (41.5%)  |
| Earnings Per Share (fils)           | (13.72)      | (19.43)      | (41.6%)  |
| Total Operating Revenue (KWD)       | 15,236,938   | 3,091,759    | (79.7%)  |
| Net Operating Profit / (Loss) (KWD) | (10,468,330) | (14,999,779) | (43.3%)  |
| Return on Average Equity (ROAE)     | NM           | NM           |          |
| Return on Average Assets (ROAA)     | NM           | NM           |          |

| Balance Sheet Summary (KWD) | 30-Sep-19   | 30-Sep-20   | Variance |
|-----------------------------|-------------|-------------|----------|
| <b>Assets:</b>              |             |             |          |
| Current Assets              | 114,937,893 | 103,035,654 | (10.4%)  |
| Non-current Assets          | 161,772,996 | 148,370,688 | (8.3%)   |
| Total Assets                | 276,710,889 | 251,406,342 | (9.1%)   |
| Shareholders' Equity*       | 31,862,120  | 3,218,407   | (89.9%)  |

**Liabilities:**

|                         |             |             |         |
|-------------------------|-------------|-------------|---------|
| Current Liabilities     | 144,616,469 | 181,938,882 | 25.8%   |
| Non-current Liabilities | 100,546,500 | 66,626,535  | (33.7%) |
| Total Liabilities       | 245,162,969 | 248,565,417 | 1.4%    |

\* Shareholders' equity may include minority interest

| Year-to-Date Trading Indicators & Current Valuation Multiples |           |                    |        |
|---------------------------------------------------------------|-----------|--------------------|--------|
| Volume (Shrs '000)                                            | 153,954.5 | P/E (x)            | NM     |
| Value (KWD '000)                                              | 3,738.3   | P/BV (x)           | 3.18   |
| Closing Price (KWD)                                           | 0.016     | Dividend Yield     | 0.00%  |
| Book Value Per Share (KWD)                                    | 0.005     | YTD Share Turnover | 24.23% |
| Current Market Capitalization (KWD Million)                   | 10.2      | Beta               | 0.242  |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 16-Nov-20

NM: Not Meaningful

**kamcoinvest.com**

**Disclosure:**

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