

IFA Hotels & Resorts Co.

9M-2025 Financial Results Announcement

	9M-2024	9M-2025	Variance
Net Profit / (Loss) (KWD)	10,033,136	16,807,665	67.52%
Earnings Per Share (fils)	34.47	57.75	67.54%
Total Operating Revenue (KWD)	19,316,476	28,495,443	47.52%
Net Operating Profit / (Loss) (KWD)	12,926,636	20,182,802	56.13%
Return on Average Equity (ROAE)	60.57%	52.09%	
Return on Average Assets (ROAA)	6.36%	9.98%	

Balance Sheet Summary (KWD)	30-Sep-24	30-Sep-25	Variance
Assets:			
Current Assets	30,122,039	48,293,790	60.3%
Non-current Assets	189,728,133	135,031,980	(28.8%)
Total Assets	219,850,172	183,325,770	(16.6%)
Shareholders' Equity*	28,414,998	48,794,758	71.7%

Liabilities:

Current Liabilities	93,226,366	87,443,861	(6.2%)
Non-current Liabilities	61,920,637	21,565,587	(65.2%)
Total Liabilities	155,147,003	109,009,448	(29.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	243,203.6	P/E (x)	18.33
Value (KWD '000)	288,694.4	P/BV (x)	7.55
Closing Price (KWD)	1.266	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.168	YTD Share Turnove	83.52%
Current Market Capitalization (KWD Million)	368.6	Beta	0.77

Source: Kamco Research & Boursa Kuwait

Pricing data as of 5-Nov-25

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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