

International Resorts Co.

15-May-18

Kuwait Stock Exchange Q1-2018 Financial Results Announcement

Profitability	Q1-2017	Q1-2018	Variance
Net Profit / (Loss) (KWD)	22,408	43,176	92.7%
Earnings Per Share (fils)	0.15	0.28	92.4%
Total Operating Revenue (KWD)	1,072,418	1,154,233	7.6%
Gross Profit / (Loss) (KWD)	157,264	170,034	8.1%
Return on Average Equity (ROAE)	4.60%	5.05%	
Return on Average Assets (ROAA)	3.14%	3.48%	

Balance Sheet Summary (KWD)	31-Mar-17	31-Mar-18	Variance
Assets:			
Current Assets	6,693,432	6,637,850	(0.8%)
Non-current Assets	5,635,283	5,668,287	0.6%
Total Assets	12,328,715	12,306,137	(0.2%)

Shareholders' Equity*	8,298,805	8,681,231	4.6%
Liabilities:			
Current Liabilities	3,862,528	3,440,869	(10.9%)
Non-current Liabilities	167,382	184,037	10.0%
Total Liabilities	4,029,910	3,624,906	(10.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	24,667	P/E (x)	9.01
Value (KWD '000)	698	P/BV (x)	0.44
Closing Price (KWD)	0.025	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.056	YTD Share Turnover	15.97%
Current Market Capitalization (KWD Million)	3.9	Beta	1.52

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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