

International Resorts Co.

6-Nov-13

Kuwait Stock Exchange 9M-2013 Financial Results Announcement

Profitability	9M-2012	9M-2013	Variance
Net Profit (Loss) KWD	(716,197)	(113,544)	84.1%
Earnings Per Share (fils)	(4.60)	(0.70)	84.8%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q3-12	Q3-13	Variance
Net Profit (Loss) KWD	(145,286)	55,020	137.9%
Earnings Per Share (fils)	(0.90)	0.40	144.4%

Balance Sheet Summary (KWD)	30-Sep-12	30-Sep-13	Variance
Assets:			
Current Assets	17,569,338	16,948,890	(3.5%)
Non-current Assets	6,271,667	4,551,911	(27.4%)
Total Assets	23,841,005	21,500,801	(9.8%)

Shareholders' Equity*	12,290,814	12,789,254	4.1%
Liabilities:			
Current Liabilities	11,455,436	8,598,798	(24.9%)
Non-current Liabilities	94,755	112,749	
Total Liabilities	11,550,191	8,711,547	(24.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,371,556	P/E (x)	NM
Value (KWD '000)	103,077	P/BV (x)	1.04
Closing Price (KWD)	0.086	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.083	YTD Share Turnover	887.84%
Current Market Capitalization (KWD Million)	13.3	Beta	1.55

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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