

International Resorts Co.

9-Nov-14

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	(113,544)	(1,121,906)	(888.1%)
Earnings Per Share (fils)	(0.73)	(7.26)	(894.5%)
Total Operating Revenue (KWD)	195,923	1,638,652	736.4%
Gross Profit / (Loss) (KWD)	(280,773)	(1,079,952)	(284.6%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	55,020	(341,394)	NM
Earnings Per Share (fils)	0.36	(2.21)	NM

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	16,948,890	18,413,357	8.64%
Non-current Assets	4,551,911	4,574,367	0.5%
Total Assets	21,500,801	22,987,724	6.9%
Shareholders' Equity*	12,789,254	12,030,980	(5.9%)
Liabilities:			
Current Liabilities	8,598,798	10,810,150	25.7%
Non-current Liabilities	112,749	146,594	30.0%
Total Liabilities	8,711,547	10,956,744	25.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	310,917	P/E (x)	NM
Value (KWD '000)	19,471	P/BV (x)	0.65
Closing Price (KWD)	0.051	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.078	YTD Share Turnover	201.26%
Current Market Capitalization (KWD Million)	7.9	Beta	1.56

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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