

IFA Hotels & Resorts Co.

15-May-16

## Kuwait Stock Exchange Q1-2016 Financial Results Announcement

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	(938,422)	(2,049,983)	(118.5%)
Earnings Per Share (fils)	(1.54)	(3.37)	(118.8%)
Total Operating Revenue (KWD)	7,061,726	5,856,377	(17.1%)
Gross Profit / (Loss) (KWD)	(1,267,865)	(2,318,405)	(82.9%)
Return on Average Equity (ROAE)	NM	2.13%	
Return on Average Assets (ROAA)	NM	0.44%	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
<b>Assets:</b>			
Current Assets	107,819,922	109,016,897	1.1%
Non-current Assets	189,740,666	180,476,615	(4.9%)
<b>Total Assets</b>	<b>297,560,588</b>	<b>289,493,512</b>	<b>(2.7%)</b>
<b>Shareholders' Equity*</b>	<b>61,691,769</b>	<b>59,213,686</b>	<b>(4.0%)</b>
<b>Liabilities:</b>			
Current Liabilities	148,922,388	128,728,780	(13.6%)
Non-current Liabilities	86,908,846	97,463,192	12.1%
<b>Total Liabilities</b>	<b>235,831,234</b>	<b>226,191,972</b>	<b>(4.1%)</b>

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	170.68	P/E (x)	NM
Value (KWD '000)	31.63	P/BV (x)	2.15
Closing Price (KWD)	0.200	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.097	YTD Share Turnover	0.03%
Current Market Capitalization (KWD Million)	127.1	Beta	0.41

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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