

International Resorts Co.

11-May-16

Kuwait Stock Exchange Q1-2016 Financial Results Announcement

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	(256,212)	(303,645)	(18.5%)
Earnings Per Share (fils)	(1.66)	(1.97)	(18.7%)
Total Operating Revenue (KWD)	714,737	694,589	(2.8%)
Gross Profit / (Loss) (KWD)	(272,916)	(326,544)	(19.7%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
Assets:			
Current Assets	10,361,458	8,406,305	(18.9%)
Non-current Assets	5,811,840	5,244,396	(9.8%)
Total Assets	16,173,298	13,650,701	(15.6%)
Shareholders' Equity*	11,781,810	9,435,694	(19.9%)
Liabilities:			
Current Liabilities	4,211,890	4,004,371	(4.9%)
Non-current Liabilities	179,598	210,636	17.3%
Total Liabilities	4,391,488	4,215,007	(4.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	64,183.77	P/E (x)	NM
Value (KWD '000)	1,779.27	P/BV (x)	0.50
Closing Price (KWD)	0.031	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.061	YTD Share Turnover	41.55%
Current Market Capitalization (KWD Million)	4.7	Beta	1.36

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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