

International Resorts Co.

13-Aug-13

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	(570,911)	(168,564)	70.5%
Earnings Per Share (fils)	(3.70)	(1.10)	70.3%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	(391,645)	(50,859)	87.0%
Earnings Per Share (fils)	(2.50)	(0.30)	88.0%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	15,866,704	16,374,440	3.2%
Non-current Assets	8,070,292	5,025,587	(37.7%)
Total Assets	23,936,996	21,400,027	(10.6%)

Shareholders' Equity*	12,462,225	12,726,491	2.1%
Liabilities:			
Current Liabilities	11,393,903	8,561,460	(24.9%)
Non-current Liabilities	80,868	112,076	38.6%
Total Liabilities	11,474,771	8,673,536	(24.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,006,829	P/E (x)	NM
Value (KWD '000)	69,670	P/BV (x)	1.01
Closing Price (KWD)	0.083	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.082	YTD Share Turnover	651.74%
Current Market Capitalization (KWD Million)	13	Beta	1.54

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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