

Kuwait Resorts Co.

10-Mar-19

Kuwait Stock Exchange FY-2018 Financial Results Announcement

| Profitability | FY-2017 | FY-2018 | Variance |
|---------------------------------|------------|------------|----------|
| Net Profit / (Loss) (KWD) | 1,898,061 | 1,287,255 | (32.2%) |
| Earnings Per Share (fils) | 10.35 | 7.02 | (32.2%) |
| Total Operating Revenue (KWD) | 10,754,017 | 10,339,800 | (3.9%) |
| Gross Profit / (Loss) (KWD) | 2,424,675 | 1,858,841 | (23.3%) |
| Cash Dividends Per Share (fils) | 5.00 | 0.00 | |
| Bonus Shares (%) | 0.0% | 5.0% | |
| Return on Average Equity (ROAE) | 7.31% | 4.76% | |
| Return on Average Assets (ROAA) | 4.92% | 3.51% | |

| Balance Sheet Summary (KWD) | 31-Dec-17 | 31-Dec-18 | Variance |
|-----------------------------|------------|------------|----------|
| Assets: | | | |
| Current Assets | 22,028,738 | 20,228,595 | (8.2%) |
| Non-current Assets | 16,496,750 | 14,695,900 | (10.9%) |
| Total Assets | 38,525,488 | 34,924,495 | (9.3%) |
| Shareholders' Equity* | 27,360,587 | 26,735,552 | (2.3%) |
| Liabilities: | | | |
| Current Liabilities | 5,565,895 | 5,789,791 | 4.0% |
| Non-current Liabilities | 5,599,006 | 2,399,152 | (57.2%) |
| Total Liabilities | 11,164,901 | 8,188,943 | (26.7%) |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|----------|--------------------|--------|
| Volume (Shrs '000) | 55,458.6 | P/E (x) | 9.40 |
| Value (KWD '000) | 3,449.8 | P/BV (x) | 0.45 |
| Closing Price (KWD) | 0.062 | Dividend Yield | 8.12% |
| Book Value Per Share (KWD) | 0.136 | YTD Share Turnover | 28.23% |
| Current Market Capitalization (KWD Million) | 12.1 | Beta | 0.77 |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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