

First Investment Co.

16-May-16

Kuwait Stock Exchange Q1-2016 Financial Results Announcement

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	1,753,119	44,975	(97.4%)
Earnings Per Share (fils)	2.70	0.07	(97.4%)
Total Operating Revenue (KWD)	1,209,758	598,239	(50.5%)
Gross Profit / (Loss) (KWD)	619,469	(120,911)	NM
Return on Average Equity (ROAE)	6.43%	NM	
Return on Average Assets (ROAA)	4.29%	NM	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
Assets:			
Current Assets	37,355,267	19,425,217	(48.0%)
Non-current Assets	108,059,827	122,516,096	13.4%
Total Assets	145,415,094	141,941,313	(2.4%)
Shareholders' Equity*	99,451,054	94,259,813	(5.2%)
Liabilities:			
Current Liabilities	32,013,465	30,293,855	(5.4%)
Non-current Liabilities	2,018,915	3,489,194	72.8%
Total Liabilities	34,032,380	33,783,049	(0.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	97,241.44	P/E (x)	NM
Value (KWD '000)	4,891.81	P/BV (x)	0.35
Closing Price (KWD)	0.050	Dividend Yield	9.97%
Book Value Per Share (KWD)	0.152	YTD Share Turnover	14.94%
Current Market Capitalization (KWD Million)	32.6	Beta	0.99

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

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