

First Investment Co.

14-May-17

Kuwait Stock Exchange Q1-2017 Financial Results Announcement

Profitability	Q1-2016	Q1-2017	Variance
Net Profit / (Loss) (KWD)	44,975	284,983	533.6%
Earnings Per Share (fils)	0.07	0.44	528.6%
Total Operating Revenue (KWD)	651,730	918,714	41.0%
Gross Profit / (Loss) (KWD)	(67,420)	198,729	NM
Return on Average Equity (ROAE)	NM	0.98%	
Return on Average Assets (ROAA)	NM	0.75%	

Balance Sheet Summary (KWD)	31-Mar-16	31-Mar-17	Variance
Assets:			
Current Assets	19,425,217	14,773,829	(23.9%)
Non-current Assets	123,110,844	94,324,709	(23.4%)
Total Assets	142,536,061	109,098,538	(23.5%)

Shareholders' Equity*	94,854,561	96,534,423	1.8%
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Liabilities:

Current Liabilities	30,293,855	3,707,969	(87.8%)
Non-current Liabilities	3,489,194	4,169,060	19.5%
Total Liabilities	33,783,049	7,877,029	(76.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	400,109	P/E (x)	32.19
Value (KWD '000)	22,983	P/BV (x)	0.31
Closing Price (KWD)	0.047	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.156	YTD Share Turnover	61.45%
Current Market Capitalization (KWD Million)	30.3	Beta	0.90

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

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