

First Investment Co.

11-Nov-13

Kuwait Stock Exchange 9M-2013 Financial Results Announcement

Profitability	9M-2012	9M-2013	Variance
Net Profit (Loss) KWD	1,994,345	(225,750)	(111.3%)
Earnings Per Share (fils)	3.10	(0.35)	(111.3%)
Return on Average Equity (ROAE)	8.98%	0.75%	
Return on Average Assets (ROAA)	4.36%	0.48%	
	Q3-12	Q3-13	Variance
Net Profit (Loss) KWD	58,317	(360,944)	(718.9%)
Earnings Per Share (fils)	0.10	(0.56)	(660.0%)

Balance Sheet Summary (KWD)	30-Sep-12	30-Sep-13	Variance
Assets:			
Current Assets	14,940,715	11,620,657	(22.2%)
Non-current Assets	130,707,496	133,049,705	1.8%
Total Assets	145,648,211	144,670,362	(0.7%)

Shareholders' Equity*	92,199,892	92,900,974	0.8%
Liabilities:			
Current Liabilities	5,042,755	11,454,008	127.1%
Non-current Liabilities	28,885,128	20,751,659	
Total Liabilities	33,927,883	32,205,667	(5.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	229,541	P/E (x)	NM
Value (KWD '000)	29,046	P/BV (x)	0.73
Closing Price (KWD)	0.104	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.143	YTD Share Turnover	35.26%
Current Market Capitalization (KWD Million)	67.7	Beta	1.17

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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