

First Investment Co.

14-May-14

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	135,160	(204,862)	NM
Earnings Per Share (fils)	0.21	(0.32)	NM
Return on Average Equity (ROAE)	1.08%	NM	
Return on Average Assets (ROAA)	0.66%	NM	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	13,050,203	11,005,881	(15.7%)
Non-current Assets	132,021,407	132,589,127	0.4%
Total Assets	145,071,610	143,595,008	(1.0%)

Shareholders' Equity*	93,135,760	93,163,744	0.0%
Liabilities:			
Current Liabilities	7,275,781	14,180,213	94.9%
Non-current Liabilities	25,038,605	16,588,361	(33.7%)
Total Liabilities	32,314,386	30,768,574	(4.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	58,742	P/E (x)	NM
Value (KWD '000)	5,468	P/BV (x)	0.64
Closing Price (KWD)	0.091	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.143	YTD Share Turnover	9.02%
Current Market Capitalization (KWD Million)	59.2	Beta	1.16

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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