

First Investment Co.

30-Mar-16

## Kuwait Stock Exchange FY-2015 Financial Results Announcement

Profitability	FY-2014	FY-2015	Variance
Net Profit / (Loss) (KWD)	4,236,888	1,409,778	(66.7%)
Earnings Per Share (fils)	6.52	2.20	(66.3%)
Total Operating Revenue (KWD)	25,363,928	3,423,253	(86.5%)
Gross Profit / (Loss) (KWD)	8,173,322	294,461	(96.4%)
Cash Dividends Per Share (fils)	0.0	0.0	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	4.42%	1.46%	
Return on Average Assets (ROAA)	2.91%	0.97%	

Balance Sheet Summary (KWD)	31-Dec-14	31-Dec-15	Variance
<b>Assets:</b>			
Current Assets	70,117,868	51,574,154	(26.4%)
Non-current Assets	76,568,063	91,026,023	18.9%
<b>Total Assets</b>	<b>146,685,931</b>	<b>142,600,177</b>	<b>(2.8%)</b>
<b>Shareholders' Equity*</b>	<b>98,484,585</b>	<b>94,306,827</b>	<b>(4.2%)</b>
<b>Liabilities:</b>			
Current Liabilities	31,515,117	29,905,209	(5.1%)
Non-current Liabilities	2,820,350	4,544,778	61.1%
<b>Total Liabilities</b>	<b>34,335,467</b>	<b>34,449,987</b>	<b>0.3%</b>

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	41,428.05	P/E (x)	23.18
Value (KWD '000)	1,985.73	P/BV (x)	0.35
Closing Price (KWD)	0.051	Dividend Yield	9.77%
Book Value Per Share (KWD)	0.145	YTD Share Turnover	6.36%
Current Market Capitalization (KWD Million)	33.2	Beta	0.99

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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