

First Investment Co.

13-May-15

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	(204,862)	1,753,119	NM
Earnings Per Share (fils)	(0.32)	2.70	NM
Total Operating Revenue (KWD)	684,826	1,209,758	76.7%
Gross Profit / (Loss) (KWD)	(183,516)	619,469	NM
Return on Average Equity (ROAE)	NM	6.43%	
Return on Average Assets (ROAA)	NM	4.29%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	11,005,881	37,355,267	239.4%
Non-current Assets	132,589,127	108,059,827	(18.5%)
Total Assets	143,595,008	145,415,094	1.3%
Shareholders' Equity*	93,163,744	99,451,054	6.7%
Liabilities:			
Current Liabilities	14,180,213	32,013,465	125.8%
Non-current Liabilities	16,588,361	2,018,915	(87.8%)
Total Liabilities	30,768,574	34,032,380	10.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	226,522	P/E (x)	8.28
Value (KWD '000)	19,693	P/BV (x)	0.52
Closing Price (KWD)	0.079	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.153	YTD Share Turnover	34.79%
Current Market Capitalization (KWD Million)	51.4	Beta	1.15

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

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