

First Investment Co.

9M-2021 Financial Results Announcement

Profitability	9M-2020	9M-2021	Variance
Net Profit / (Loss) (KWD)	196,545	234,561	19%
Earnings Per Share (fils)	0.30	0.53	75%
Total Operating Revenue (KWD)	1,673,628	2,244,016	34.1%
Net Operating Profit / (Loss) (KWD)	(105,336)	366,028	NM
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	30-Sep-20	30-Sep-21	Variance
Assets:			
Current Assets	18,103,132	13,976,041	(22.8%)
Non-current Assets	58,241,160	61,316,638	5.3%
Total Assets	76,344,292	75,292,679	(1.4%)
Shareholders' Equity*	44,970,027	47,006,850	4.5%

Liabilities:

Current Liabilities	4,088,172	2,397,208	(41.4%)
Non-current Liabilities	23,633,646	23,320,914	(1.3%)
Total Liabilities	27,721,818	25,718,122	(7.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	3,189,383.9	P/E (x)	NM
Value (KWD '000)	216,502.2	P/BV (x)	0.83
Closing Price (KWD)	0.088	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.105	YTD Share Turnover	715.14%
Current Market Capitalization (KWD Million)	39.0	Beta	1.1

Source: Kamco Research & Boursa Kuwait

Pricing data as of 9-Nov-21

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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