

First Investment Co.

Q1-2023 Financial Results Announcement

Profitability	Q1-2022	Q1-2023	Variance
Net Profit / (Loss) (KWD)	223,392	15,391	(93%)
Earnings Per Share (fils)	0.50	0.03	(94%)
Total Operating Revenue (KWD)	859,910	614,165	(28.6%)
Net Operating Profit / (Loss) (KWD)	264,322	83,380	(68.5%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-22	31-Mar-23	Variance
Assets:			
Current Assets	10,156,944	9,005,733	(11.3%)
Non-current Assets	70,528,507	71,831,197	1.8%
Total Assets	80,685,451	80,836,930	0.2%
Shareholders' Equity*	53,931,510	23,238,289	(56.9%)

Liabilities:

Current Liabilities	17,295,266	36,640,015	111.8%
Non-current Liabilities	6,929,900	18,188,525	162.5%
Total Liabilities	24,225,166	54,828,540	126.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	106,835.2	P/E (x)	NM
Value (KWD '000)	4,163.3	P/BV (x)	0.73
Closing Price (KWD)	0.038	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.052	YTD Share Turnove	23.96%
Current Market Capitalization (KWD Million)	17.0	Beta	1.10

Source: Kamco Research & Boursa Kuwait

Pricing data as of 15-May-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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