

Al-Safat Energy Holding Co.

16-Nov-14

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

| Profitability | 9M-2013 | 9M-2014 | Variance |
|---------------------------------|-----------|-----------|----------|
| Net Profit / (Loss) (KWD) | 1,035,499 | (525,558) | NM |
| Earnings Per Share (fils) | 1.72 | (0.87) | NM |
| Total Operating Revenue (KWD) | 6,499,200 | 4,589,872 | (29.4%) |
| Gross Profit / (Loss) (KWD) | 2,678,620 | 527,459 | (80.3%) |
| Return on Average Equity (ROAE) | 2.97% | NM | |
| Return on Average Assets (ROAA) | 2.24% | NM | |
| | Q3-13 | Q3-14 | Variance |
| Net Profit (Loss) KWD | 229,478 | (192,073) | NM |
| Earnings Per Share (fils) | 0.38 | (0.32) | NM |

| Balance Sheet Summary (KWD) | 30-Sep-13 | 30-Sep-14 | Variance |
|-----------------------------|------------|------------|----------|
| Assets: | | | |
| Current Assets | 15,197,516 | 14,367,452 | (5.46%) |
| Non-current Assets | 49,648,604 | 40,431,000 | (18.6%) |
| Total Assets | 64,846,120 | 54,798,452 | (15.5%) |
| Shareholders' Equity* | 50,379,140 | 40,720,411 | (19.2%) |
| Liabilities: | | | |
| Current Liabilities | 5,319,305 | 5,117,080 | (3.8%) |
| Non-current Liabilities | 517,760 | 609,208 | 17.7% |
| Total Liabilities | 5,837,065 | 5,726,288 | (1.9%) |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|---------|--------------------|---------|
| Volume (Shrs '000) | 977,392 | P/E (x) | NM |
| Value (KWD '000) | 38,899 | P/BV (x) | 0.36 |
| Closing Price (KWD) | 0.025 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.068 | YTD Share Turnover | 162.08% |
| Current Market Capitalization (KWD Million) | 14.8 | Beta | 1.34 |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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