

Al-Safat Energy Holding Co.

17-May-15

## Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	22,889	13,092	(42.8%)
Earnings Per Share (fils)	0.04	0.02	(47.4%)
Total Operating Revenue (KWD)	2,210,731	1,307,478	(40.9%)
Gross Profit / (Loss) (KWD)	544,296	(88,241)	NM
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
<b>Assets:</b>			
Current Assets	15,028,728	11,248,111	(25.2%)
Non-current Assets	40,424,078	23,142,654	(42.8%)
<b>Total Assets</b>	<b>55,452,806</b>	<b>34,390,765</b>	<b>(38.0%)</b>
<b>Shareholders' Equity*</b>	<b>41,098,095</b>	<b>20,873,043</b>	<b>(49.2%)</b>
<b>Liabilities:</b>			
Current Liabilities	5,327,571	5,153,971	(3.3%)
Non-current Liabilities	563,375	586,922	4.2%
<b>Total Liabilities</b>	<b>5,890,946</b>	<b>5,740,893</b>	<b>(2.5%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	676,629.98	P/E (x)	NM
Value (KWD '000)	14,269.87	P/BV (x)	0.66
Closing Price (KWD)	0.023	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.035	YTD Share Turnover	112.20%
Current Market Capitalization (KWD Million)	13.9	Beta	1.40

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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