

Al-Safat Energy Holding Co.

12-Aug-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	806,021	(333,485)	NM
Earnings Per Share (fils)	1.34	(0.55)	NM
Total Operating Revenue (KWD)	3,882,761	3,451,941	(11.1%)
Gross Profit / (Loss) (KWD)	1,429,249	375,083	(73.8%)
Return on Average Equity (ROAE)	3.28%	NM	
Return on Average Assets (ROAA)	2.49%	NM	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	471,057	(356,374)	NM
Earnings Per Share (fils)	0.78	(0.59)	NM

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	14,452,257	14,356,283	(0.7%)
Non-current Assets	49,772,904	40,307,742	(19.0%)
Total Assets	64,225,161	54,664,025	(14.9%)
Shareholders' Equity*	50,295,131	40,716,617	(19.0%)
Liabilities:			
Current Liabilities	5,055,961	5,021,631	(0.7%)
Non-current Liabilities	517,288	586,442	13.4%
Total Liabilities	5,573,249	5,608,073	0.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	617,491	P/E (x)	NM
Value (KWD '000)	26,786	P/BV (x)	0.55
Closing Price (KWD)	0.037	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.068	YTD Share Turnover	102.40%
Current Market Capitalization (KWD Million)	22.3	Beta	1.34

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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