

Al-Safat Energy Holding Co.

18-Aug-13

## Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	590,241	806,021	36.6%
Earnings Per Share (fils)	0.98	1.34	36.7%
Return on Average Equity (ROAE)	NM	3.28%	
Return on Average Assets (ROAA)	NM	2.49%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	291,432	471,057	61.6%
Earnings Per Share (fils)	0.48	0.78	62.5%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
<b>Assets:</b>			
Current Assets	14,102,148	14,452,257	2.5%
Non-current Assets	51,770,223	49,772,904	(3.9%)
Total Assets	65,872,371	64,225,161	(2.5%)

Shareholders' Equity*	48,446,028	50,295,131	3.8%
<b>Liabilities:</b>			
Current Liabilities	9,522,265	5,055,961	(46.9%)
Non-current Liabilities	745,385	517,288	(30.6%)
Total Liabilities	10,267,650	5,573,249	(45.7%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	2,300,705	P/E (x)	21.93
Value (KWD '000)	141,365	P/BV (x)	0.71
Closing Price (KWD)	0.059	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.084	YTD Share Turnover	381.51%
Current Market Capitalization (KWD Million)	36	Beta	1.33

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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