

Al-Safat Energy Holding Co.

1-Apr-15

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	(8,271,672)	(20,123,267)	(143.3%)
Earnings Per Share (fils)	(13.74)	(33.42)	(143.2%)
Total Operating Revenue (KWD)	8,696,587	6,517,436	(25.1%)
Gross Profit / (Loss) (KWD)	2,778,355	1,015,712	(63.4%)
Cash Dividends Per Share (fils)	0.0%	0.0%	
Bonus Shares (%)	0.0%	0.0%	

Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	(9,307,171)	(19,597,710)	(110.6%)
Earnings Per Share (fils)	(15.45)	(32.54)	(110.6%)

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	13,969,598	11,966,212	(14.34%)
Non-current Assets	41,134,913	24,036,844	(41.6%)
Total Assets	55,104,511	36,003,056	(34.7%)

Shareholders' Equity*	41,074,355	20,999,809	(48.9%)
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Liabilities:			
Current Liabilities	5,192,707	5,234,914	0.8%
Non-current Liabilities	535,703	1,986,270	270.8%
Total Liabilities	5,728,410	7,221,184	26.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	359,291	P/E (x)	NM
Value (KWD '000)	8,240	P/BV (x)	0.59
Closing Price (KWD)	0.021	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.035	YTD Share Turnover	59.58%
Current Market Capitalization (KWD Million)	12.4	Beta	1.40

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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