

## **Disclosure of Initial Unaudited Financial Result as of 30 June 2014**

Al Batinah Power Company SAOG (the “Company”) announces its initial unaudited financial results for the 6-month period ended 30 June 2014.

Pursuant to Article 3 of the Rules and Guidelines on Disclosure by Issuer and Insider Trading issued by the Capital Market Authority, the Company is pleased to disclose the following unaudited financial results for the 6-month period ended 30 June 2014, and a comparison with the same period of the preceding calendar year.

	<b>6-month 2014 RO ‘000 Unaudited</b>	<b>6-month 2013 RO ‘000 Unaudited</b>	<b>Percentage Change *</b>
<b>Operating Revenues</b>	<b>25,195</b>	<b>17,662</b>	<b>+42.7%</b>
Operating costs	(14,394)	(7,858)	
<b>Gross Profit</b>	<b>10,801</b>	<b>9,803</b>	<b>+10.2%</b>
G&A Expenses	(775)	(230)	
<b>Profit from Operations</b>	<b>10,026</b>	<b>9,574</b>	<b>+4.7%</b>
Finance Costs	(6,159)	(3,060)	
Other Income	-	-	
<b>Profit Before Tax</b>	<b>3,867</b>	<b>6,513</b>	<b>-40.6%</b>
Taxes	(1,867)	(952)	
<b>Net Profit for the Year</b>	<b>2,001</b>	<b>5,562</b>	<b>-64.0%</b>

The above reported numbers represent initial unaudited financial results and are subject to approval and confirmation by the Company’s Audit Committee and Board of Directors.

\* Important note: for purposes of comparison, the Company advises that it started operations in April 2013 and that its contractual tariff is highly seasonal (lower in October to March and higher in April to September). Therefore, while revenues for the 6-month period ended 30 June 2014 (6 months of operations) are higher than in the same period of 2013 (3 months of operations), the net profit is lower due to a blend of low and high tariff (while the same period in 2013 was not affected by low winter tariff).