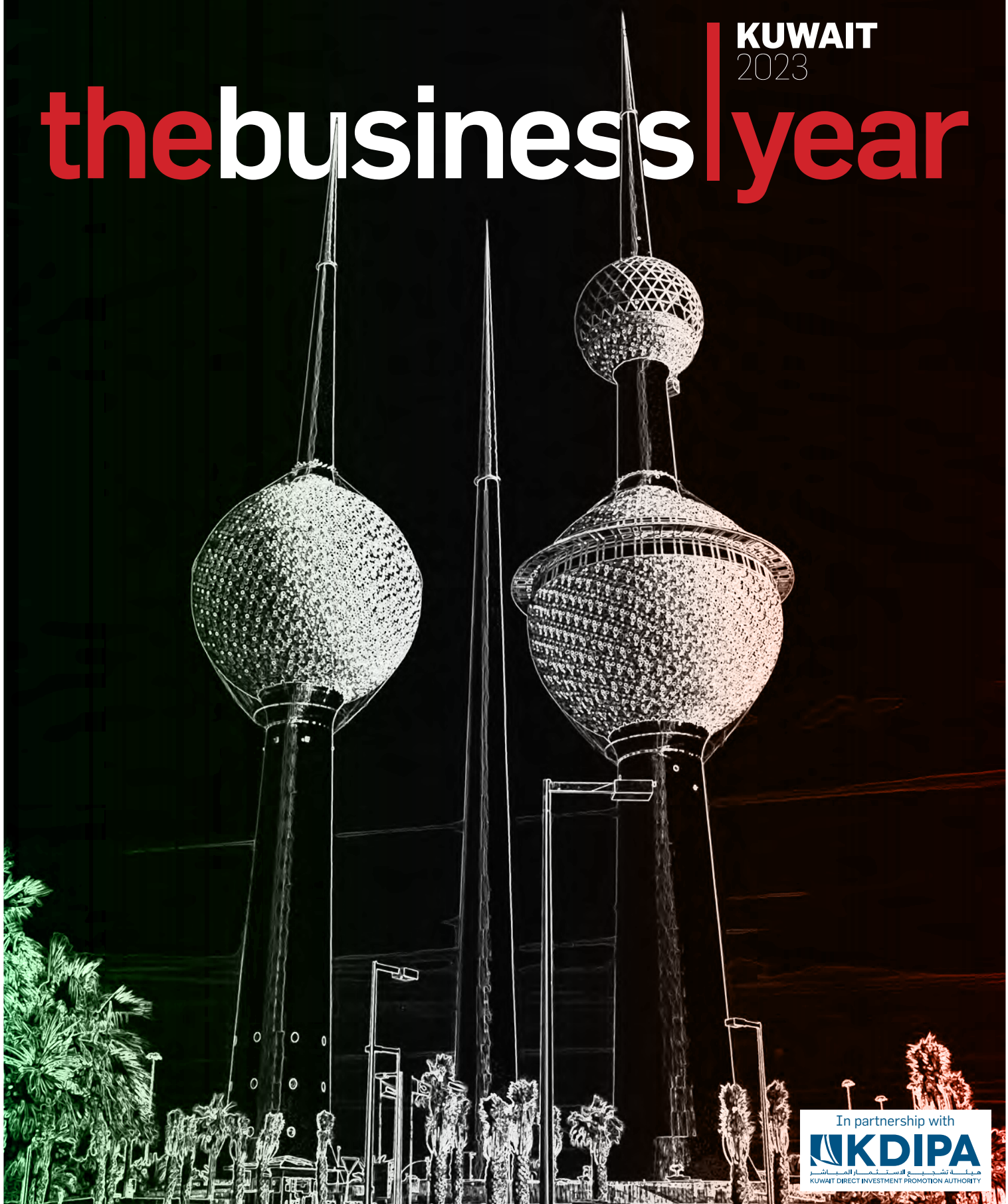


KUWAIT
2023

the business | year



In partnership with
KDIPA
هيئة تشجيع الاستثمار المباشر
KUWAIT DIRECT INVESTMENT PROMOTION AUTHORITY

Economy | Energy Transition | Finance | Digital Solutions | Construction & Real Estate
Industry | Transport & Logistics | Education & Culture | Healthcare & Lifestyle

solid GROUND

Al Safat Investment Company has built a healthy foundation for the growth of the firm and is now looking to expand its footprint around the world.



Abdullah AlTerkait
CHAIRMAN,
AL SAFAT INVESTMENT COMPANY

2023 will mark the 20th anniversary of Al Safat Investment Company's transformation into a fully-fledged, licensed investment company. What projects have marked the performance of Al Safat over this time?

Al Safat Investment has a rich history; it launched in 2003 and became one of the leading investment companies in the last few years. Following the 2008 crisis, we were de-listed from Boursa and worked hard with the board and the executive team to restructure the company, reduce its debts, and revise all its assets. We relisted the company in 2021, and it is indeed a success story. We also became one of the Islamic investment companies with zero debt within the last five years of profit and last two years of dividends. We are planning to expand; in fact, we will merge with an investment company in Kuwait in the coming months to be a larger entity under the name of Al Safat Investment. We have built a healthy foundation for the growth of the firm. Our executive team has created a strategy for us to follow in the last three years and further amended the upcoming three-year strategy in light of recent global developments to ensure we are heading in the right direction. We operate through our subsidiaries worldwide and are currently present in the Middle East. Al Safat is applying for a new license from Capital Market Authorities to be a "market maker." We are looking to expand into Europe, as with the currency depreciation there, we can see opportunities to enter the market. We want to build a portfolio of real estate there.

Al Safat Investment Company is placing increasing importance on supporting SMEs and venture capital projects. What has been the impact of these investments?

I am extremely positive and excited about this. We look forward to supporting SMEs through the National Fund and our partnership with that organization. We work with it to provide SMEs with advice, facilities, resources support, and business

development strategies. We have already set aside a space in Safat Tower for them, and we will do the opening in the coming months. Personally, I am extremely interested and optimistic about these businesses because there are many entrepreneurial success stories in Kuwait. I trust we can help them with what they need to thrive. They need support, investors, more knowledge, and experience on how to guide a project or business from the beginning up to autopilot level. With the support of the Al Safat team and other companies, many of these young business leaders will be able to truly excel.

How is Al Safat Investment Company addressing the two crucial components of long-term sustainability, namely the social and the environmental aspects?

We are extremely interested in corporate social responsibility. We have organized many activities in the last year regarding education, health, and training. We are active in providing middle schools with training opportunities to educate and empower the youth. When these students go to university, knowing that investment companies have different sectors, they will be interested to become a part of the team after they graduate. We have created a course on this working with the Kuwait Investment Authority. We have trained many students with this program at Al Safat. In terms of the environmental care, we provide electric chargers here for cars. We are taking care of the environment and doing our own part. Tackling the negative challenges of climate change is something that everyone has to take part in, and we want to give a good example. It is a small step, but it is a positive one. We all have a responsibility to our society and the planet, which is why all these initiatives we are working on are dedicated to the sustainable growth of the local and worldwide ecosystems that we are a part of. ✖

Plans to improve and become bigger after merger

Islamic investment company with zero bank debt within last five years of profit and last two years of dividends

BIO

Abdullah AlTerkait heads the board of directors at Al Safat Investment Company. He holds a Global Executive MBA degree from London School of Economics and a bachelor's degree in management and political science from Kuwait University. He was appointed Chairman of Al Safat Investment Company in 2013 and is also the co-founder & Partner of AlTerkait Group for Construction of Buildings and Executive Investment Director at Gulf Cable and Electricals Company. He is also board member of Kuwait Clearing Company, Shuhaiba Industrial Company, and National Consumer Holding Company, as well as vice chairman of the Union of Investment Companies in Kuwait.