For Immediate Release: November 12, 2014

CWC ENERGY SERVICES CORP. ANNOUNCES DECEMBER 2014 DIVIDEND AND RECORD THIRD QUARTER 2014 FINANCIAL RESULTS

CALGARY, ALBERTA – (TSXV: CWC) CWC Energy Services Corp. ("CWC" or the "Company") announces the December 2014 dividend and the release of its operational and financial results for the three and nine months ended September 30, 2014. The Interim Financial Statements and Management's Discussion and Analysis ("MD&A") for the periods ended September 30, 2014 are filed on SEDAR at www.sedar.com.

Quarterly Dividend

The Company is pleased to announce that its Board of Directors has declared a quarterly dividend of $0.0175 per common share. The dividend will be paid on January 15, 2015 to shareholders of record on December 31, 2014. The ex-dividend date is December 29, 2014. This dividend is an eligible dividend for Canadian income tax purposes.

The declaration of dividends is determined on a quarter by quarter basis by the Board of Directors and reflects CWC's positive view on the sustainability of its cash flow and earnings in the future.

Highlights for the Three Months Ended September 30, 2014

- Record quarterly revenue of $38.8 million, an increase of $10.3 million (36%) compared to $28.6 million in the prior year quarter. $15.3 million of the Q3 2014 revenue came from our newly acquired Contract Drilling segment which offset a decline of $5.0 million in revenue from the Production Services segment. The revenue decline in the Production Services segment was primarily due to abnormally wet weather conditions during the quarter and reduced activity levels as a result of certain internal operational issues with three of CWC's top five senior exploration and production ("E&P") customers. In addition, CWC sold its snubbing division in September 2014 which contributed to the reduced revenue in the Production Services segment.

- Drilling rig utilization was industry leading at 75% compared to the Canadian Association of Oilwell Drilling Contractors ("CAODC") industry average utilization of 46%. Service rig utilization decreased to 42% (Q3 2013: 51%) as a result of the abnormally wet weather conditions and reduced activity levels with three significant E&P customers. Coil tubing utilization increased to 29% (Q3 2013: 25%) due to greater sales and operational focus on steam assisted gravity drainage ("SAGD") wells as opposed to deeper wells found in other parts of the Western Canadian Sedimentary Basin ("WCSB").

- Record quarterly EBITDAS[(1)] of $9.9 million, an increase of $2.3 million (30%), compared to $7.6 million in the prior year quarter.

- Net income of $2.2 million, an increase of $0.6 million (38%) compared to $1.6 million in the prior year quarter.

- CWC completed construction of drilling rig #9 and put it into service at the end of September 2014 with a two year customer contract. CWC also took delivery at the end of September 2014 of a new slant service rig which was put into service in October 2014, thereby increasing the total fleet of service rigs to 72 and making CWC the fifth largest service rig operator in Canada. In addition in August 2014, CWC expanded its coil tubing fleet to nine coil tubing units with the purchase of two Class II coil tubing units to work on the increasing number of SAGD wells in the WCSB. All of these new assets were constructed and purchased on time and on budget.

- On September 15, 2014, CWC announced the sale of its snubbing assets in several separate transactions for gross proceeds of $6.5 million, thereby further focusing the Company on its core assets and services of drilling rigs, service rigs and coil tubing.

Highlights for the Nine Months Ended September 30, 2014

- Record revenue for the first nine months of 2014 was $97.7 million, an increase of $15.9 million (19%) compared to $81.8 million in the prior year. $18.5 million of the increase came from 4.5 months of operating the new Contract Drilling segment which was offset by a decrease of $2.6 million in the Production Services segment.

- Record EBITDAS[1] for the first nine months of 2014 was $20.5 million, an increase of $1.9 million (10%) compared to $18.6 million in the prior year. $6.6 million of the increase came from 4.5 months of operating the new Contract Drilling segment, which was partially offset by a decrease of $3.7 million in the Production Services segment.

- Net income for the first nine months of 2014 was $2.3 million, a decrease of $0.4 million (13%) compared to $2.7 million in the prior year. The decrease in net income is directly attributable to $2.2 million of additional depreciation expense primarily as a result of the newly operated Contract Drilling segment in 2014 without a corresponding expense in 2013. This additional depreciation expense was partially offset by a decrease of $1.2 million in finance costs as a result of lower interest charges on the credit facility in 2014 compared to 2013.

- The Company renewed its Normal Course Issuer Bid ("NCIB") effective May 22, 2014, to purchase from time to time, as it considered advisable, up to 13,520,411 of its issued and outstanding common shares through the facilities of the TSX Venture Exchange ("TSXV") or other recognized marketplaces. To November 12, 2014, 1,091,000 common shares have been repurchased and to September 30, 2014, 547,500 common shares have been returned to Treasury and cancelled.

(1) Please refer to the "Reconciliation of Non-IFRS Measures" section for further information.

Financial and Operational Highlights

$ thousands, except shares, per share amounts, margins and ratios	Three months ended September 30			Nine months ended September 30,		
	2014	2013	% Change	2014	2013	% Change
FINANCIAL RESULTS						
Revenue						
Contract drilling[1]	15,271	-	n/m[3]	18,511	-	n/m[3]
Production services	23,575	28,559	(17%)	79,196	81,782	(3%)
	38,846	28,559	36%	97,707	81,782	19.5%
EBITDAS [2]	9,886	7,578	30%	20,518	18,573	10%
EBITDAS margin (%) [2]	25%	27%	(2%)	21%	23%	(2%)
Funds from operations [2]	9,886	7,578	30%	19,730	18,573	6%
Net income	2,246	1,629	38%	2,309	2,667	(13%)
Net income margin (%)	6%	6%	-	2%	3%	(1%)
Dividends declared	4,724	2,610	87%	12,342	7,822	58%
Per share information						
Weighted average number of shares outstanding – basic	270,344,750	155,128,284		213,489,814	155,037,479	
Weighted average number of shares outstanding – diluted	276,398,591	159,839,017		219,278,506	159,731,827	
EBITDAS [2] per share – basic	$0.04	$0.05		$0.10	$0.12	
EBITDAS [2] per share – diluted	$0.04	$0.05		$0.09	$0.12	
Net income per share - basic and diluted	$0.01	$0.01		$0.01	$0.02	
Dividends declared per share	$0.0175	$0.01625		$0.05125	$0.04875	

$ thousands, except margins and ratios	September 30, 2014	December 31, 2013
FINANCIAL POSITION AND LIQUIDITY		
Working capital (excluding debt) [2]	16,633	14,507
Working capital (excluding debt) ratio [2]	2.0:1	2.3:1
Total assets	288,011	148,999
Total long-term debt (including current portion)	60,313	44,009
Shareholders' equity	193,151	91,344

(1) CWC entered into the contract drilling business on May 15, 2014, through the acquisition of Ironhand Drilling Inc. and results are included May 16, 2014 onward.

(2) Please refer to the "Reconciliation of Non-IFRS Measures" section for further information.

(3) Not meaningful.

Operational Overview

Contract Drilling

CWC Ironhand Drilling experienced industry leading utilization of 75% during Q3 2014 and put rig 9 into service on September 29, 2014. CWC Ironhand Drilling currently has a fleet of nine telescopic double drilling rigs with depth ratings from 3,200 to 4,500 metres having an average age of five years. Eight of these nine drilling rigs have top drives. All of the drilling rigs are well suited for the most active depths for horizontal drilling in the WCSB, including the Montney, Duvernay, Cardium and other deep basin horizons. Currently four of the nine drilling rigs are on long-term contracts and there are customers for eight of the nine drilling rigs until April 2015. Despite the current downturn in oil prices, CWC anticipates customers will renew their contracts and commitments after spring breakup 2015.

OPERATING HIGHLIGHTS	September 30, 2014	June 30, 2014[1]
Drilling Rigs		
Number of drilling rigs [2]	9	8
Revenue per operating day [3]	$27,715	$30,258
Drilling rig operating days	551	107
Drilling rig utilization % [4]	75%	29%
CAODC industry average utilization rate	46%	26%[5]

(1) Ironhand was acquired on May 15, 2014, as such the Contract Drilling Segment includes the results for the period commencing May 16, 2014.

(2) Number of drilling rigs at the end of the period

(3) Revenue per operating day is calculated based on operating days (i.e. spud to rig release basis). New drilling rigs are added based on the first day of field service.

(4) Drilling rig utilization is calculated based on operating days (i.e. spud to rig release basis) in accordance with the methodology prescribed by the CAODC . New drilling rigs are added based on the first day of field service.

(5) Calculated including ½ month of May which was 20% utilization and the month of June, which was 29% as reported by the CAODC.

CWC Ironhand Drilling is currently constructing Rig #10, a new telescopic double drilling rigs with a depth capacity of 4,500 metres to be in service in Q3 2015. This drilling rig, like our other nine rigs, is well suited for drilling the Montney, Duvernay, Cardium, and other deep basin targets. CWC expects to continue to grow the CWC Ironhand Drilling rig fleet through organic new builds backed by long-term contracts with high credit quality oil and gas customers.

Production Services

	Three months ended							
OPERATING HIGHLIGHTS	Sep 30, 2014	Jun 30, 2014	Mar 31, 2014	Dec 31, 2013	Sep 30, 2013	Jun 30, 2013	Mar 31, 2013	Dec 31, 2012
Service Rigs								
Number of units [1]	71	71	71	71	71	69	68	68
Hours worked	26,354	20,399	37,652	33,828	32,190	17,700	37,689	32,059
Utilization % [2]	42%	33%	61%	52%	51%	29%	62%	53%
Revenue per hour	$756	$752	$820	$786	$755	$746	$823	$791
Coil Tubing Units								
Number of units [1]	9	7	8	8	8	8	8	8
Hours worked	2,056	1,403	4,600	2,106	1,833	1,045	3,285	1,463
Utilization % [3]	29%	22%	64%	29%	25%	14%	46%	20%

Revenue per hour	$894	$784	$967	$1,129	$1,074	$1,107	$1,209	$1,209
Snubbing Units								
Number of units [1]	0[5]	6	6	6	6	6	6	7
Hours worked	702	494	1,214	1,081	891	220	1,460	1,191
Utilization % [4]	13%	11%	22%	20%	16%	4%	27%	18%
Revenue per hour	$1,459	$1,532	$1,868	$1,774	$1,666	$1,218	$1,416	$1,399

(1) Number of units at the end of the period – includes units which are out of service for recertification and/or refurbishment.

(2) Service rig utilization is calculated based on 10 hours a day, 365 days a year. New service rigs are added based on the first day of field service. Service rigs requiring their 24,000 hour recertification and/or refurbishment and are out of service for greater than 90 days are excluded from the utilization calculation until their first day back in field service.

(3) Coil tubing unit utilization is calculated based on 10 hours a day, 365 days a year. New coil tubing units are added based on the first day of field service.

(4) Snubbing unit utilization is calculated based on 10 hours a day, 365 days a year. New snubbing units are added based on the first day of field service.

(5) During the quarter snubbing had six units in operation, however the snubbing assets were sold in several transactions the last of which closed September 24, 2014. The information shown relates to the operating results of the snubbing assets prior to disposition.

CWC is the fifth largest service rig provider in the WCSB, having a modern fleet of 71 service rigs as at September 30, 2014. The Company's service rig fleet consists of 41 singles, 27 doubles, and 3 slant rigs. The average age of CWC's service rig fleet is approximately 7 years, making CWC's fleet amongst the newest in the WCSB. CWC took delivery of a new slant service rig at the end of September 2014 and put it into service in October 2014. This new slant service rig was completed ahead of schedule and on budget at a cost of $3.0 million. This slant service rig will operate out of our Slave Lake operation with a focus on SAGD wells. Customer acceptance of our high quality equipment continues to be strong and a differentiating factor for CWC. Both customers and field personnel generally prefer to use newer equipment due to lighter weight, better design, and modern safety features. Rig services include completions, maintenance, workovers and abandonments with depth ratings from 1,500 to 5,000 metres.

Service rig hours and utilization decreased in Q3 2014 compared to Q3 2013 primarily due to abnormally wet weather conditions in central and southern Alberta and southeast Saskatchewan throughout July and August 2014 which affected the ability of our service rigs to move to the well location to perform its services. In addition, three of CWC's top five senior E&P customers by revenue temporarily reduced activity levels during the quarter due to their unique internal operational issues which resulted in a significant reduction in CWC's Q3 2014 utilization of 42% compared to 51% in Q3 2013. CWC was challenged to find new E&P customers to replace the significant reduction in revenue from these three customers and is pleased to report that all the service rigs affected by this slowdown in activity have been re-deployed with new customers by the end of September 2014. The end result of this shift in customers is that CWC has a more diverse and broader base of E&P customers today than in the prior year. In Q3 2013, 50% of CWC revenues came from five customers, as compared to 46% in Q3 2014.

CWC's Class I, II and III coil tubing units have depth ratings from 1,500 to 4,000 metres. The market for the Class III deep coil tubing unit has become extremely competitive with an increased supply of new deep coil tubing units over the last year having an adverse affect on industry utilization and pricing. In light of these competitive challenges for CWC's Class III coil tubing unit, the Company has chosen to focus its sales and operational efforts on SAGD wells, which are shallower in depth and more appropriate for our Class I and II coil tubing units. These strategies resulted in record 2013 revenue and cash flow in the eight year history of CWC's coil tubing division. In Q3 2014, the coil tubing division continues to show increased operating hours and utilization of 29% compared to Q3 2013 of 25% as it continues to gain market share on servicing SAGD wells. To support the increasing number of SAGD wells that need coil tubing services, in August 2014, the Company purchased two additional Class II shallow coil tubing units, similar to our existing shallow coil tubing fleet for a total purchase price of $1.3 million.

On September 15, 2014, CWC announced the sale of its non-core snubbing assets and business in several separate transactions for total gross proceeds of $6.5 million. The sale of the snubbing division allows CWC to focus on its core business of drilling rigs, service rigs and coil tubing.

Capital Expenditures

The Board of Directors has approved a 2014 capital expenditure budget of $45.6 million consisting of $31.2 million in growth capital and $14.4 million of maintenance and infrastructure capital. The growth capital consists of:

- two new telescopic double drilling rigs complete with top drives (Rig #9 & 10);
- three new slant service rigs; and
- two Class II coil tubing units.

As at September 30, 2014, the Company has spent $20.7 million of the $45.6 million 2014 capital expenditure budget and taken delivery of:

- one new telescopic double drilling rig (Rig #9);
- one new slant service rig (Rig #504); and
- two Class II coil tubing units (Unit #10 & 11).

CWC expects to take delivery of the remaining growth capital expenditures as follows:

- one new telescopic double drilling rig (Rig #10) in Q3 2015; and
- two new slant service rigs (Rig #505 & 506) in Q1 2015.

Of the $45.6 million capital expenditure budget, it is expected that $17.8 million is expected to be carried over into 2015 due primarily to long lead time items for the drilling rig that are not expected to be received in 2014.

Outlook

While oil and natural gas liquids prices have been strong in the first half of 2014, the more recent sharp decline in both oil and natural gas liquids prices may have an effect on our E&P customers' cash flow and therefore capital expenditure plans in 2015. This potential decline in E&P customers' cash flow is somewhat offset by the rising U.S. dollar resulting in favourable foreign exchange translations back to the Canadian dollar. The Petroleum Services Association of Canada ("PSAC") predicts in their recently released drilling activity forecast that 10,100 wells will be drilled in 2015 compared to their forecast of 10,830 wells in 2014, a decrease of 7%. While PSAC anticipates fewer wells to be drilled in 2015, the average well depth will increase from 2,236 metres in 2014 to 2,415 metres in 2015 and the total meters drilled will increase from 24.2 million metres in 2014 to 24.4 million metres in 2015 indicating more drilling and well servicing activity per well. CWC believes this deeper well trend will result in increased operating days per well for its Contract Drilling fleet resulting in increased utilization. For CWC's Production Services segment, CWC anticipates that its modern service rig fleet and high quality field service staff will remain steady with stable utilization, while coil tubing should see an increase in utilization due to its focus on the ever increasing number of SAGD wells.

While commodity prices are currently under pressure, E&P customers have not yet slowed down their activity levels. CWC is not currently experiencing a slowdown of activity with its customers in Q4 2014 and Q1 2015 with less visibility into and beyond Q2 2015.

The recent announcement of the British Columbia liquified natural gas ("LNG") tax at a graduated 3.5% tax rate was lower than previously anticipated and should not be a hindrance to proponents making final investment decisions on whether to build such LNG facilities on the west coast of British Columbia. A positive investment decision will have significant impact to CWC's growth profile as the Company is well positioned to capitalize on this potential future growth. Currently, 100% of the drilling rig fleet is positioned in the Montney, Duvernay, Cardium and deep basin resource plays and 20% of the service rig fleet is based out of Grande Prairie. CWC is cautiously optimistic on its prospects to grow its fleet as these LNG investment decisions become reality and activity levels in northwest Alberta and northeast British Columbia increase.

About CWC Energy Services Corp.

CWC Energy Services Corp. is a premier contract drilling and well servicing company operating in the Western Canadian Sedimentary Basin with a complementary suite of oilfield services including drilling rigs, service rigs, coil tubing and well testing. The Company's corporate office is located in Calgary, Alberta, with operational locations in Nisku, Grande Prairie, Slave Lake, Red Deer, Lloydminster, Provost, and Brooks, Alberta and Weyburn, Saskatchewan. The Company's shares trade on the TSX Venture Exchange under the symbol "CWC".

On May 15, 2014, CWC changed its name from CWC Well Services Corp. to CWC Energy Services Corp. and amalgamated with its wholly-owned subsidiary, Ironhand Drilling Inc. (see "Subsequent Event – Acquisition of Ironhand Drilling Inc.")

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This news release contains certain forward-looking information and statements within the meaning of applicable Canadian securities legislation. Certain statements contained in this news release including everything contained in the section titled "Outlook" and including statements which may contain such words as "anticipate", "could", "continue", "should", "seek", "may", "intend", "likely", "plan", "estimate", "believe", "expect", "will", "objective", "ongoing", "project" and similar expressions are intended to identify forward-looking information or statements. In particular, this news release contains forward-looking statements including management's assessment of future plans and operations, planned levels of capital expenditures, expectations as to the increase in activity levels, expectations on the sustainability of future cash flow and earnings and the ability to pay dividends, expectations with respect to oil and natural gas prices and price levels necessary for increases in oil and natural gas activity levels, activity levels in various areas, continuing focus on cost saving measures, expectations regarding the level and type of drilling and production and related drilling and well services activity in the WCSB, expectations regarding entering into long term drilling contracts, and expectations regarding the business, operations and revenue of the Company in addition to general economic conditions. Although the Company believes that the expectations and assumptions on which such forward-looking information and statements are based are reasonable, undue reliance should not be placed on the forward-looking information and statements because the Company can give no assurances that they will prove to be correct. Since forward-looking information and statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with the drilling and oilfield services sector (ie. demand, pricing and terms for oilfield drilling and services; current and expected oil and gas prices; exploration and development costs and delays; reserves discovery and decline rates; pipeline and transportation capacity; weather, health, safety and environmental risks), integration of acquisitions, including the Ironhand Acquisition, competition, and uncertainties resulting from potential delays or changes in plans with respect to acquisitions, development projects or capital expenditures and changes in legislation, including but not limited to tax laws, royalties and environmental regulations, stock market volatility and the inability to access sufficient capital from external and internal sources and the inability to pay dividends. Accordingly, readers should not place undue reliance on the forward-looking statements. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect the Company's financial results are included in reports on file with applicable securities regulatory authorities and may be accessed through SEDAR at www.sedar.com. The forward-looking information and statements contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking information or statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. Any forward-looking statements made previously may be inaccurate now.

Reconciliation of Non-IFRS Measures

$ thousands except share and per share amounts	Three months ended September 30, 2014	2013	Nine months ended September 30, 2014	2013
NON-IFRS MEASURES				
EBITDAS:				
Net income	2,246	1,629	2,309	2,667
Add:				
Depreciation	5,708	4,511	13,794	11,569
Finance costs	588	569	1,554	2,781
Transaction costs	-	-	788	-
Deferred income tax expense	975	633	1,180	1,055
Stock based compensation	498	236	1,135	626
Gain on sale of equipment	(129)	-	(242)	(125)
EBITDAS (1)	9,886	7,578	20,518	18,573
EBITDAS per share – basic(1)	$0.04	$0.05	$0.10	$0.12
EBITDAS per share – diluted(1)	$0.04	$0.04	$0.09	$0.12
EBITDAS margin (EBITDAS/Revenue) (1)	25%	27%	21%	23%
Weighted average number shares outstanding - basic	270,344,750	155,128,284	213,489,814	155,037,479
Weighted average number shares outstanding - diluted	276,398,591	159,839,017	219,278,506	159,731,827
Funds from operations:				
Cash flows from operating activities	2,491	1,468	14,935	19,296
Add (deduct): Change in non-cash working capital	7,395	6,110	4,795	(723)
Funds from operations (2)	9,886	7,578	19,730	18,573
Gross margin:				
Revenue	38,846	28,559	97,707	81,782
Less: Direct operating expenses	24,356	17,335	64,895	52,608
Gross margin (3)	14,490	11,224	32,812	29,174
Gross margin percentage (3)	37%	39%	34%	36%

$ thousands	**September 30, 2014**	**December 31, 2013**
Working capital (excluding debt):		
Current assets	33,780	25,353
Less: Current liabilities	(17,350)	(11,031)
Add: Current portion of long term debt	203	185
Working capital (excluding debt) (4)	16,633	14,507
Working capital (excluding debt) ratio(4)	2.0:1	2.3:1
Net debt:		
Long term debt	60,110	43,824
Less: Current assets	(33,780)	(25,353)
Add: Current liabilities	17,350	11,031
Net debt (5)	43,680	29,502

(1) EBITDAS (Earnings before interest and finance costs, income tax expense, depreciation, amortization, (gain) loss on disposal of asset, transaction costs, and stock based compensation) is not a recognized measure under IFRS. Management believes that in addition to net earnings, EBITDAS is a useful supplemental measure as it provides an indication of the Company's ability to generate cash flow in order to fund working capital, service debt, pay current income taxes, pay dividends, repurchase common shares under the Normal Course Issuer Bid, and fund capital programs. Investors should be cautioned, however, that EBITDAS should not be construed as an alternative to net income (loss) and comprehensive income (loss) determined in accordance with IFRS as an indicator of the Company's performance. CWC's method of calculating EBITDAS may differ from other entities and accordingly, EBITDAS may not be comparable to measures used by other entities. EBITDAS margin is calculated as EBITDAS divided by revenue and provides a measure of the percentage of EBITDAS per dollar of revenue. EBITDAS per share is calculated by dividing EBITDAS by the weighted average number of shares outstanding as used for calculation of earnings per share.

(2) Funds from operations is not a recognized measure under IFRS. Management believes that in addition to cash flow from operations, funds from operations is a useful supplemental measure as it provides an indication of the cash flow generated by the Company's principal business activities prior to consideration of changes in working capital. Investors should be cautioned, however, that funds from operations should not be construed as an alternative to cash flow from operations determined in accordance with IFRS as an indicator of the Company's performance. CWC's method of calculating funds from operations may differ from other entities and accordingly, funds from operations may not be comparable to measures used by other entities. Funds from operations is equal to cash flow from operations before changes in non-cash working capital items related to operations.

[3] Gross margin is calculated from the statement of comprehensive income as revenue less direct operating costs and is used to assist management and investors in assessing the Company's financial results from operations excluding fixed overhead costs. Gross margin percentage is calculated as gross margin divided by revenue. The Company believes the relationship between revenue and costs expressed by the gross margin percentage is a useful measure when compared over different financial periods as it demonstrates the trending relationship between revenue, costs and margins. Gross margin and gross margin percentage are non-IFRS measures and do not have any standardized meaning prescribed by IFRS and may not be comparable to similar measures provided by other companies.

[4] Working capital (excluding debt) is calculated based on current assets less current liabilities excluding the current portion of long-term debt. Working capital (excluding debt) is used to assist management and investors in assessing the Company's liquidity. Working capital (excluding debt) does not have any meaning prescribed under IFRS and may not be comparable to similar measures provided by other companies. Working capital (excluding debt) ratio is calculated as current assets divided by the difference of current liabilities less the current portion of long term debt.

[5] Net debt is not a recognized measure under IFRS and does not have any standardized meaning prescribed by IFRS and may not be comparable to similar measures provided by other companies. Management believes net debt is a useful indicator of a company's debt position.