

Shamal Az-Zour Al-Oula Power and Water Co.

9M-2025 Financial Results Announcement

	9M-2024	9M-2025	Variance
Net Profit / (Loss) (KWD)	6,897,486	11,389,975	65.13%
Earnings Per Share (fils)	6.00	10.00	66.67%
Total Operating Revenue (KWD)	36,931,542	39,151,568	6.01%
Net Operating Profit / (Loss) (KWD)	23,647,528	25,073,153	6.03%
Return on Average Equity (ROAE)	7.21%	10.56%	
Return on Average Assets (ROAA)	2.02%	3.10%	

Balance Sheet Summary (KWD)	30-Sep-24	30-Sep-25	Variance
Assets:			
Current Assets	41,208,592	45,018,493	9.2%
Non-current Assets	406,322,958	390,770,748	(3.8%)
Total Assets	447,531,550	435,789,241	(2.6%)
Shareholders' Equity*	123,526,606	136,080,055	10.2%

Liabilities:

Current Liabilities	30,514,330	30,974,561	1.5%
Non-current Liabilities	293,490,614	268,734,625	(8.4%)
Total Liabilities	324,004,944	299,709,186	(7.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	352,560.0	P/E (x)	13.73
Value (KWD '000)	55,462.5	P/BV (x)	1.38
Closing Price (KWD)	0.171	Dividend Yield	4.09%
Book Value Per Share (KWD)	0.124	YTD Share Turnove	32.05%
Current Market Capitalization (KWD Million)	188.1	Beta	0.57

Source: Kamco Research & Boursa Kuwait

Pricing data as of 4-Nov-25

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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