

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

Q1-2025 Financial Results Announcement

	Q1-2024	Q1-2025	Variance
Net Profit / (Loss) (KWD)	2,800,193	2,255,455	(19.45%)
Earnings Per Share (fils)	3.00	2.00	(33.33%)
Total Operating Revenue (KWD)	12,787,530	12,102,348	(5.36%)
Net Operating Profit / (Loss) (KWD)	8,410,090	7,531,613	(10.45%)
Return on Average Equity (ROAE)	10.30%	6.59%	
Return on Average Assets (ROAA)	2.66%	1.82%	

Balance Sheet Summary (KWD)	31-Mar-24	31-Mar-25	Variance
Assets:			
Current Assets	87,654,595	41,150,875	(53.1%)
Non-current Assets	418,101,244	403,886,974	(3.4%)
Total Assets	505,755,839	445,037,849	(12.0%)
Shareholders' Equity*	130,293,082	132,560,052	1.7%

Liabilities:

Current Liabilities	29,943,148	31,744,965	6.0%
Non-current Liabilities	345,519,609	280,732,832	(18.8%)
Total Liabilities	375,462,757	312,477,797	(16.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	82,294.4	P/E (x)	72.18
Value (KWD '000)	12,444.7	P/BV (x)	1.23
Closing Price (KWD)	0.148	Dividend Yield	1.35%
Book Value Per Share (KWD)	0.121	YTD Share Turnove	7.48%
Current Market Capitalization (KWD Million)	162.8	Beta	0.55

Source: Kamco Research & Boursa Kuwait

Pricing data as of 30-Apr-25

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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