

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

Q1-2022 Financial Results Announcement

Profitability	Q1-2021	Q1-2022	Variance
Net Profit / (Loss) (KWD)	2,789,210	3,526,160	26.42%
Earnings Per Share (fils)	3.00	3.00	-
Total Operating Revenue (KWD)	11,703,356	12,741,572	8.9%
Net Operating Profit / (Loss) (KWD)	8,148,629	8,866,892	8.8%
Return on Average Equity (ROAE)	23.91%	18.13%	
Return on Average Assets (ROAA)	2.54%	2.84%	

Balance Sheet Summary (KWD)	31-Mar-21	31-Mar-22	Variance
Assets:			
Current Assets	60,688,916	48,279,523	(20.4%)
Non-current Assets	452,723,294	441,734,685	(2.4%)
Total Assets	513,412,210	490,014,208	(4.6%)
Shareholders' Equity*	69,992,987	87,478,635	25.0%

Liabilities:

Current Liabilities	42,079,414	35,877,804	(14.7%)
Non-current Liabilities	401,339,809	366,657,769	(8.6%)
Total Liabilities	443,419,223	402,535,573	(9.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	97,152.2	P/E (x)	16.57
Value (KWD '000)	21,743.0	P/BV (x)	2.70
Closing Price (KWD)	0.215	Dividend Yield	4.19%
Book Value Per Share (KWD)	0.080	YTD Share Turnove	8.83%
Current Market Capitalization (KWD Million)	236.5	Beta	0.53

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-May-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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