

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

1H-2023 Financial Results Announcement

Profitability	1H-2022	1H-2023	Variance
Net Profit / (Loss) (KWD)	7,251,812	6,435,848	(11.3%)
Earnings Per Share (fils)	7.00	6.00	(14.3%)
Total Operating Revenue (KWD)	25,679,687	26,156,374	1.9%
Net Operating Profit / (Loss) (KWD)	17,914,603	17,690,828	(1.2%)
Return on Average Equity (ROAE)	19.25%	12.44%	
Return on Average Assets (ROAA)	2.95%	2.87%	

Balance Sheet Summary (KWD)	30-Jun-22	30-Jun-23	Variance
Assets:			
Current Assets	39,610,805	41,711,035	5.3%
Non-current Assets	442,279,419	428,561,405	(3.1%)
Total Assets	481,890,224	470,272,440	(2.4%)
Shareholders' Equity*	97,729,838	121,632,097	24.5%

Liabilities:

Current Liabilities	35,865,663	31,635,492	(11.8%)
Non-current Liabilities	348,294,723	317,005,000	(9.0%)
Total Liabilities	384,160,386	348,640,492	(9.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	96,293.8	P/E (x)	15.64
Value (KWD '000)	17,751.7	P/BV (x)	1.75
Closing Price (KWD)	0.194	Dividend Yield	8.76%
Book Value Per Share (KWD)	0.111	YTD Share Turnove	8.75%
Current Market Capitalization (KWD Million)	213.4	Beta	0.45

Source: Kamco Research & Boursa Kuwait

Pricing data as of 3-Aug-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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