

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

FY-2021 Financial Results Announcement

Profitability	FY-2020	FY-2021	Variance
Net Profit / (Loss) (KWD)	12,270,180	13,536,531	10.3%
Earnings Per Share (fils)	11.00	12.00	9.1%
Total Operating Revenue (KWD)	51,392,370	50,149,071	(2.4%)
Net Operating Profit / (Loss) (KWD)	35,752,824	35,162,027	(1.7%)
Cash Dividends Per Share (fils)	12.00	5.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	20.95%	27.37%	
Return on Average Assets (ROAA)	2.31%	2.69%	

Balance Sheet Summary (KWD)	31-Dec-20	31-Dec-21	Variance
Assets:			
Current Assets	60,164,783	47,212,419	(21.5%)
Non-current Assets	456,475,703	442,686,778	(3.0%)
Total Assets	516,640,486	489,899,197	(5.2%)

Shareholders' Equity*	40,524,326	58,403,637	44.1%
Liabilities:			
Current Liabilities	42,776,809	42,937,620	0.4%
Non-current Liabilities	433,339,351	388,557,940	(10.3%)
Total Liabilities	476,116,160	431,495,560	(9.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	32,357.6	P/E (x)	18.12
Value (KWD '000)	7,267.4	P/BV (x)	4.20
Closing Price (KWD)	0.223	Dividend Yield	4.04%
Book Value Per Share (KWD)	0.053	YTD Share Turnover	2.94%
Current Market Capitalization (KWD Million)	245.3	Beta	0.62

Source: Kamco Research & Boursa Kuwait

Pricing data as of 10-Feb-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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