

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

### 1H-2021 Financial Results Announcement

Profitability	1H-2020	1H-2021	Variance
Net Profit / (Loss) (KWD)	5,978,721	6,423,745	7.44%
Earnings Per Share (fils)	5.44	5.84	7.35%
Total Operating Revenue (KWD)	25,380,666	24,547,989	(3.3%)
Net Operating Profit / (Loss) (KWD)	17,840,409	17,231,306	(3.4%)
Return on Average Equity (ROAE)	82.70%	26.28%	
Return on Average Assets (ROAA)	6.65%	2.43%	

Balance Sheet Summary (KWD)	30-Jun-20	30-Jun-21	Variance
<b>Assets:</b>			
Current Assets	79,839,429	51,401,640	(35.6%)
Non-current Assets	469,870,444	447,374,158	(4.8%)
Total Assets	549,709,873	498,775,798	(9.3%)
Shareholders' Equity*	44,207,736	52,547,550	18.9%

#### Liabilities:

Current Liabilities	40,215,443	44,172,608	9.8%
Non-current Liabilities	465,286,694	402,055,640	(13.6%)
Total Liabilities	505,502,137	446,228,248	(11.7%)

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	304,150.8	P/E (x)	19.72
Value (KWD '000)	77,341.6	P/BV (x)	4.77
Closing Price (KWD)	0.228	Dividend Yield	5.26%
Book Value Per Share (KWD)	0.048	YTD Share Turnover	27.65%
Current Market Capitalization (KWD Million)	250.8	Beta	0.7

Source: Kamco Research & Boursa Kuwait

Pricing data as of 10-Aug-21

NM: Not Meaningful

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#### Disclosure:

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