

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

### 9M-2021 Financial Results Announcement

Profitability	9M-2020	9M-2021	Variance
Net Profit / (Loss) (KWD)	9,544,890	10,220,032	7.07%
Earnings Per Share (fils)	8.68	9.29	7.03%
Total Operating Revenue (KWD)	38,640,371	37,455,313	(3.1%)
Net Operating Profit / (Loss) (KWD)	27,352,846	26,426,089	(3.4%)
Return on Average Equity (ROAE)	27.34%	29.14%	
Return on Average Assets (ROAA)	2.29%	2.48%	

Balance Sheet Summary (KWD)	30-Sep-20	30-Sep-21	Variance
<b>Assets:</b>			
Current Assets	82,129,895	54,523,109	(33.6%)
Non-current Assets	462,601,441	444,694,580	(3.9%)
Total Assets	544,731,336	499,217,689	(8.4%)
Shareholders' Equity*	26,830,284	62,024,941	131.2%

#### Liabilities:

Current Liabilities	66,791,416	43,856,036	(34.3%)
Non-current Liabilities	451,109,636	393,336,712	(12.8%)
Total Liabilities	517,901,052	437,192,748	(15.6%)

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	401,271.5	P/E (x)	20.56
Value (KWD '000)	100,224.1	P/BV (x)	4.29
Closing Price (KWD)	0.242	Dividend Yield	4.96%
Book Value Per Share (KWD)	0.056	YTD Share Turnover	36.48%
Current Market Capitalization (KWD Million)	266.2	Beta	0.7

Source: Kamco Research & Boursa Kuwait

Pricing data as of 4-Nov-21

NM: Not Meaningful

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#### Disclosure:

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