

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

9M-2022 Financial Results Announcement

Profitability	9M-2021	9M-2022	Variance
Net Profit / (Loss) (KWD)	10,220,032	10,057,897	(1.59%)
Earnings Per Share (fils)	9.00	9.00	0.00%
Total Operating Revenue (KWD)	37,455,313	38,404,959	2.5%
Net Operating Profit / (Loss) (KWD)	26,426,089	26,095,056	(1.3%)
Return on Average Equity (ROAE)	29.14%	14.79%	
Return on Average Assets (ROAA)	2.48%	2.71%	

Balance Sheet Summary (KWD)	30-Sep-21	30-Sep-22	Variance
Assets:			
Current Assets	54,523,109	43,682,579	(19.9%)
Non-current Assets	444,694,580	444,327,311	(0.1%)
Total Assets	499,217,689	488,009,890	(2.2%)
Shareholders' Equity*	62,024,941	118,778,623	91.5%

Liabilities:

Current Liabilities	43,856,036	31,747,709	(27.6%)
Non-current Liabilities	393,336,712	337,483,558	(14.2%)
Total Liabilities	437,192,748	369,231,267	(15.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	208,555.1	P/E (x)	15.87
Value (KWD '000)	44,592.9	P/BV (x)	1.79
Closing Price (KWD)	0.193	Dividend Yield	3.63%
Book Value Per Share (KWD)	0.108	YTD Share Turnove	19.0%
Current Market Capitalization (KWD Million)	212.3	Beta	0.43

Source: Kamco Research & Boursa Kuwait

Pricing data as of 3-Nov-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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