

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

FY-2020 Financial Results Announcement

Profitability	FY-2019	FY-2020	Variance
Net Profit / (Loss) (KWD)	12,301,228	12,270,180	(0.25%)
Earnings Per Share (fils)	11.18	11.15	(0.27%)
Total Operating Revenue (KWD)	51,069,160	51,392,370	0.6%
Net Operating Profit / (Loss) (KWD)	36,265,844	35,752,824	(1.4%)
Cash Dividends Per Share (fils)	25.00	12.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	15.08%	20.95%	
Return on Average Assets (ROAA)	2.25%	2.31%	

Balance Sheet Summary (KWD)	31-Dec-19	31-Dec-20	Variance
Assets:			
Current Assets	74,615,375	60,164,783	(19.4%)
Non-current Assets	469,372,859	456,475,703	(2.7%)
Total Assets	543,988,234	516,640,486	(5.0%)
Shareholders' Equity*	76,616,526	40,524,326	(47.1%)

Liabilities:

Current Liabilities	34,335,975	42,776,809	24.6%
Non-current Liabilities	433,035,733	433,339,351	0.1%
Total Liabilities	467,371,708	476,116,160	1.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	124,843.3	P/E (x)	23.04
Value (KWD '000)	33,007.3	P/BV (x)	6.98
Closing Price (KWD)	0.257	Dividend Yield*	9.73%
Book Value Per Share (KWD)	0.037	YTD Share Turnover	11.35%
Current Market Capitalization (KWD Million)	282.7	Beta	0.80

Source: Kamco Invest Research & Boursa Kuwait

Pricing data as of 8-Mar-21

NM: Not Meaningful * Dividend Yield is based on latest paid dividends.

kamcoinvest.com

Disclosure:

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