

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

FY-2022 Financial Results Announcement

Profitability	FY-2021	FY-2022	Variance (%)
Net Profit / (Loss) (KWD)	13,536,531	14,463,347	6.85%
Earnings Per Share (fils)	12.00	13.00	8.33%
Total Operating Revenue (KWD)	50,149,071	52,744,243	5.2%
Net Operating Profit / (Loss) (KWD)	35,162,027	36,155,166	2.8%
Cash Dividends Per Share (fils)	5.00	4.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (%)	27.37%	16.50%	
Return on Average Assets (%)	2.69%	2.98%	

Balance Sheet Summary (KWD)	31-Dec-21	31-Dec-22	Variance (%)
Assets:			
Current Assets	47,212,419	45,575,907	(3.5%)
Non-current Assets	442,686,778	434,454,540	(1.9%)
Total Assets	489,899,197	480,030,447	(2.0%)

Shareholders' Equity*	58,403,637	116,961,610	100.3%
Liabilities:			
Current Liabilities	42,937,620	31,935,866	(25.6%)
Non-current Liabilities	388,557,940	331,132,971	(14.8%)
Total Liabilities	431,495,560	363,068,837	(15.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	21,252.0	P/E (x)	13.92
Value (KWD '000)	3,876.1	P/BV (x)	1.72
Closing Price (KWD)	0.183	Dividend Yield	2.19%
Book Value Per Share (KWD)	0.11	YTD Share Turnover	1.93%
Current Market Capitalization (KWD Million)	201.3	Beta	0.44

Source: Kamco Research & Boursa Kuwait

Pricing data as of 5-Mar-23

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2022 results filed with Boursa Kuwait.

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Disclosure:

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