

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

### Q1-2023 Financial Results Announcement

Profitability	Q1-2022	Q1-2023	Variance
Net Profit / (Loss) (KWD)	3,526,160	2,497,388	(29.18%)
Earnings Per Share (fils)	3.00	2.00	(33.33%)
Total Operating Revenue (KWD)	12,741,572	12,274,682	(3.7%)
Net Operating Profit / (Loss) (KWD)	8,866,892	8,115,220	(8.5%)
Return on Average Equity (ROAE)	18.37%	13.64%	
Return on Average Assets (ROAA)	2.88%	2.79%	

Balance Sheet Summary (KWD)	31-Mar-22	31-Mar-23	Variance
<b>Assets:</b>			
Current Assets	48,279,523	42,111,818	(12.8%)
Non-current Assets	441,734,685	431,692,584	(2.3%)
Total Assets	490,014,208	473,804,402	(3.3%)
Shareholders' Equity*	87,478,635	109,501,648	25.2%

#### Liabilities:

Current Liabilities	35,877,804	35,819,484	(0.2%)
Non-current Liabilities	366,657,769	328,483,270	(10.4%)
Total Liabilities	402,535,573	364,302,754	(9.5%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	55,824.5	P/E (x)	14.90
Value (KWD '000)	9,995.9	P/BV (x)	1.83
Closing Price (KWD)	0.182	Dividend Yield	2.20%
Book Value Per Share (KWD)	0.100	YTD Share Turnove	5.07%
Current Market Capitalization (KWD Million)	200.2	Beta	0.45

Source: Kamco Research & Boursa Kuwait

Pricing data as of 11-May-23

NM: Not Meaningful

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#### Disclosure:

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