

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

### 9M-2023 Financial Results Announcement

Profitability	9M-2022	9M-2023	Variance
Net Profit / (Loss) (KWD)	10,057,897	9,806,255	(2.50%)
Earnings Per Share (fils)	9.00	9.00	0.00%
Total Operating Revenue (KWD)	38,404,959	39,789,747	3.61%
Net Operating Profit / (Loss) (KWD)	26,095,056	26,695,096	2.30%
Return on Average Equity (ROAE)	16.00%	11.34%	
Return on Average Assets (ROAA)	2.93%	2.98%	

Balance Sheet Summary (KWD)	30-Sep-22	30-Sep-23	Variance
<b>Assets:</b>			
Current Assets	43,682,579	38,056,951	(12.9%)
Non-current Assets	444,327,311	427,239,250	(3.8%)
Total Assets	488,009,890	465,296,201	(4.7%)
Shareholders' Equity*	118,778,623	131,793,757	11.0%

#### Liabilities:

Current Liabilities	31,747,709	30,075,641	(5.3%)
Non-current Liabilities	337,483,558	303,426,803	(10.1%)
Total Liabilities	369,231,267	333,502,444	(9.7%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	120,171.6	P/E (x)	13.55
Value (KWD '000)	22,209.7	P/BV (x)	1.46
Closing Price (KWD)	0.175	Dividend Yield	5.14%
Book Value Per Share (KWD)	0.120	YTD Share Turnove	10.92%
Current Market Capitalization (KWD Million)	192.5	Beta	0.46

Source: Kamco Research & Boursa Kuwait

Pricing data as of 9-Nov-23

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

This document has been compiled by and is issued by Kamco Investment Company KSC (Public), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

© Kamco Invest