

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

FY-2023 Financial Results Announcement

| Profitability | FY-2022 | FY-2023 | Variance (%) |
|-------------------------------------|------------|------------|--------------|
| Net Profit / (Loss) (KWD) | 14,463,347 | 12,598,332 | (12.89%) |
| Earnings Per Share (fils) | 13.00 | 11.00 | (15.38%) |
| Total Operating Revenue (KWD) | 52,744,243 | 52,644,511 | (0.19%) |
| Net Operating Profit / (Loss) (KWD) | 36,155,166 | 35,218,255 | (2.59%) |
| Cash Dividends Per Share (fils) | 4.00 | 0.00 | |
| Bonus Shares (%) | 0.0% | 0.0% | |
| Return on Average Equity (%) | 16.50% | 10.62% | |
| Return on Average Assets (%) | 2.98% | 2.67% | |

| Balance Sheet Summary (KWD) | 31-Dec-22 | 31-Dec-23 | Variance (%) |
|-----------------------------|-------------|-------------|--------------|
| Assets: | | | |
| Current Assets | 45,575,906 | 43,480,947 | (4.6%) |
| Non-current Assets | 434,454,541 | 420,509,193 | (3.2%) |
| Total Assets | 480,030,447 | 463,990,140 | (3.3%) |

| | | | |
|-------------------------|-------------|-------------|--------|
| Shareholders' Equity* | 116,961,610 | 120,313,257 | 2.9% |
| Liabilities: | | | |
| Current Liabilities | 31,935,866 | 30,539,596 | (4.4%) |
| Non-current Liabilities | 331,132,971 | 313,137,287 | (5%) |
| Total Liabilities | 363,068,837 | 343,676,883 | (5.3%) |

* Shareholders' equity may include minority interest

| Year-to-Date Trading Indicators & Current Valuation Multiples | | | |
|---|----------|--------------------|-------|
| Volume (Shrs '000) | 54,354.0 | P/E (x) | 14.67 |
| Value (KWD '000) | 9,299.6 | P/BV (x) | 1.54 |
| Closing Price (KWD) | 0.168 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.11 | YTD Share Turnover | 4.94% |
| Current Market Capitalization (KWD Million) | 184.8 | Beta | 0.47 |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 7-Mar-24

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2023 results filed with Boursa Kuwait.

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Disclosure:

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