

Date: 14 March 2022	التاريخ: 14 مارس 2022
To: Boursa Kuwait	الساده / شركة بورصة الكويت المحترمين
Subject: Analyst Conference for Q4 -2021	الموضوع: مؤتمر المحللين للربع الرابع لعام 2021
With Reference to the above subject, and pursuant to the requirements of Boursa Kuwait Rules as per Resolution No.(1) of 2018, kindly note that the quarterly Analyst Conference was held through a Live Webcast on Monday 14 March 2022 at 1 PM and there was no material information circulated during the conference.	بالإشارة الى الموضوع أعلاه، و عملاً بقواعد البورصة الصادرة بموجب قرار رقم (1) لسنة 2018 نحيطكم علماً بأن مؤتمر المحللين للربع الرابع من عام 2021 قد انعقد في يوم الاثنين 14 مارس 2022 في تمام الساعة 1 ظهراً في توقيت المحلي عن طريق البث المباشر و لم يتم تداول اي معلومات جوهرية خلال المؤتمر.
- Attached is the presentation of the Analyst Conference.	- مرفق لكم العرض التقديمي للمؤتمر و تفضلوا بقبول فائق التقدير والإحترام،،
Financial Impact: No effect	الأثر المالي: لا يوجد اثر مالي




Mr. Andrew Paul Frain	السيد/ أندرو بول فران
Board Director and CEO	عضو مجلس إدارة والرئيس التنفيذي
Shamal Az-Zour Al-Oula Power and Water Company K.S.C. (Public)	شمال الزور الأولى للطاقة والمياه ش.م.ك - عامة



Shamal Az-Zour Al-Oula Power and Water Company KSC (Public) FY 2021 Earnings Webcast

14 March 2022

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BOARD & MANAGEMENT

Board of Directors



Chairman
Ahmad Othman
Al Mufham



Vice Chairman
Alexander Katon



Director and CEO
Andrew Paul
Frain



Director
Ghazi
Abdulrahman
Al Sanie



Director
Laurent Furedi



Director
Eyad Ali Al Fahh

Management Team



Director and CEO
Andrew Paul
Frain



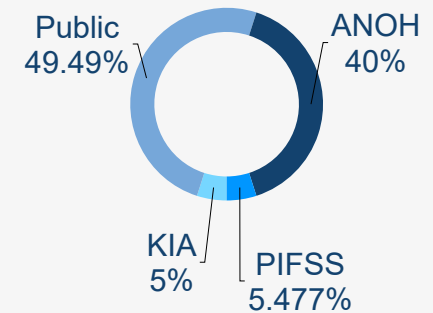
CFO
Bobby Agha



CTO
Naveen Chandra
Jha



Ownership Structure



ANOH: Azour North One Holding Company is a private entity owned by a consortium comprising ENGIE, Sumitomo Corporation, and Kuwait's A.H. Al Sagar & Brothers

KIA: Kuwait Investment Authority is the State of Kuwait's Sovereign Wealth Fund.

PIFSS: The Public Institution for Social Security is Kuwait's state-run pension fund.

Public: 50% of the Company's shares were offered to the Kuwaiti citizens in a public offering that took place in October and November of 2019.



AGENDA

- FY 2021 Highlights
- Key Events
- Questions and Answers

FY - 2021 HIGHLIGHTS


KWD MILLIONS

	4Q21	4Q20	<i>% Diff</i>	FY21	FY20	<i>% Diff</i>
Revenue	12.7	12.8	-0.5%	50.1	51.4	-2.4%
Operating Costs	4.0	4.4	-9.0%	15.0	15.6	-4.2%
Gross Profit	8.7	8.4	+4.0%	35.2	35.8	-1.7%
EBITDA	8.0	8.2	-2.0%	32.6	33.7	-3.1%
Net Profit	3.3	2.7	+21.2%	13.5	12.3	+10.3%

- Revenue was in line with management expectations for Q4 and YTD and was lower YTD due to planned outages at the plant.
- Operating costs were lower for the Q4 and YTD
- Gross profit margin remained healthy and consistent in Q4 and YTD
- EBITDA was lower in Q4 & YTD mainly due to lower operating revenue
- Net profit was higher in Q4 & YTD mainly due to lower interest expense as a result of lower interest rates compared to 2020 and loan capital repayments
- Net profit margin increased in Q4 and YTD

KEY EVENTS

- COVID-19 continues to impact the country and several businesses including plant operations. The plant is experiencing challenges with human resource but these are actively being managed given the situation. Results have not been significantly impacted and we hope the country returns back to normal soon in terms of activities, access and travel as we reach towards the tail end of the COVID-19 pandemic
- We continue to maintain a close working relationship with the MEW and invoices continue to be settled within a reasonable timeframe
- The Ordinary General Assembly has approved the 9 fils per share quarterly dividend which was paid out on 16 December 2021
- The Board has recommended a cash distribution of **5 fils per share** which is awaiting the Annual General Meeting for final approval.

An aerial photograph of a large industrial complex, possibly a refinery or chemical plant, situated along a body of water. The facility features numerous buildings with blue roofs, large storage tanks, and extensive piping. The foreground shows the greenish water of the bay or river. The text "QUESTIONS AND ANSWERS" is overlaid in the center in a large, white, sans-serif font.

QUESTIONS AND ANSWERS



Investor Relations Contact:

Ali Abdulsalam
Compliance Officer and Investor Relations Manager
IR@aznoula.com

aznoula.com
