



Shamal Az-Zour Al-Oula Power and Water Company KSC (Public)

Q2 – 2022 Earnings Webcast

16 August 2022



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BOARD & MANAGEMENT

Board of Directors



Chairman
Ahmad Othman
AlMujalham



Vice Chairman
Alexander Katon



**Director and
CEO**
Andrew Paul
Frain



Director
Ghazi
Abdulrahman
AlSanie



Director
Laurent Furedi



Director
Eyad Ali AlFalalah

Management Team



**Director and
CEO**
Andrew Paul
Frain



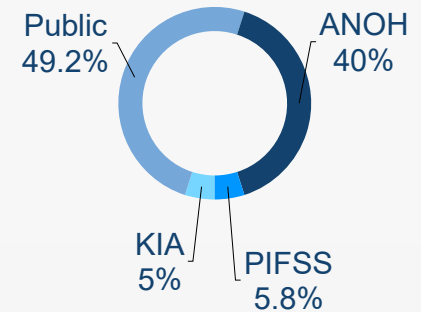
CFO
Bobby Agha



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

- Q2 2022 Highlights
- Key Events
- Questions and Answers

Q2 2022 HIGHLIGHTS


KWD MILLIONS

| | 2Q22 | 2Q21 | <i>% Diff</i> | YTD22 | YTD21 | <i>% Diff</i> |
|------------------------|-------------|-------------|---------------|--------------|--------------|---------------|
| Revenue | 12.9 | 12.8 | +0.8% | 25.7 | 24.5 | +4.9% |
| Operating Costs | 3.9 | 3.8 | +2.6% | 7.8 | 7.3 | +6.8% |
| Gross Profit | 9.0 | 9.0 | - | 17.9 | 17.2 | +4.1% |
| EBITDA | 8.4 | 8.4 | - | 16.5 | 16.0 | +3.1% |
| Net Profit | 3.7 | 3.6 | +2.8% | 7.3 | 6.4 | +14.1% |

- Revenue was in line with management expectations for Q2 and YTD, and YTD was higher mainly due to higher availability
- Operating costs were in line with management expectations for Q2, and YTD was higher due to increased operating revenue and indexation
- Gross profit margin remained consistent for Q2, and YTD was higher mainly due to higher operating revenue
- EBITDA remained consistent for Q2, and YTD was higher mainly due to higher operating revenue and lower finance cost
- Net profit was higher in Q2 and YTD, mainly due to higher operating revenue and lower interest expense as a result of lower interest rates and loan capital repayments compared to 2021
- Net profit margin increased in Q2 and YTD, as a result of higher revenue and lower finance cost

KEY EVENTS

- The Company continues to maintain a close working relationship with the MEW and invoices continue to be settled within the required timeframe
- The Annual General Meeting on 31 March 2022 approved a cash dividend of 5 fils per share which was paid out on 28 April 2022
- The Board has recommended and approved an interim cash distribution of **7 fils per share** which was paid out on 20 June 2022.

An aerial photograph of a large industrial facility, possibly a refinery or chemical plant, situated along a body of green water. The facility features numerous buildings with blue roofs, large storage tanks, and complex piping systems. The text "QUESTIONS AND ANSWERS" is overlaid in large white letters across the center of the image.

QUESTIONS AND ANSWERS



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