



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

## **Q3 – 2022 Earnings Webcast**

**7 November 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 AlFalah

## Management Team



**Director and  
CEO**  
Andrew Paul Frain



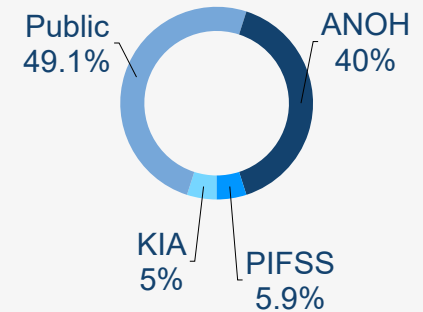
**CFO**  
Bobby Agha



**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

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- Q3 2022 Highlights
- Key Events
- Questions and Answers

# Q3 2022 HIGHLIGHTS

## KWD MILLIONS

	<b>3Q22</b>	<b>3Q21</b>	<i>% Diff</i>	<b>YTD22</b>	<b>YTD21</b>	<i>% Diff</i>
<b>Revenue</b>	12.7	13.0	-2.3%	38.4	37.5	+2.4%
<b>Operating Costs</b>	4.5	3.7	+21.6%	12.3	11.0	+11.8%
<b>Gross Profit</b>	8.2	9.3	-11.8%	26.1	26.5	-1.5%
<b>EBITDA</b>	7.4	8.6	-14.0%	23.9	24.6	-2.8%
<b>Net Profit</b>	2.8	3.8	-26.1%	10.1	10.2	-1.0%


- Revenue was in line with management expectations for Q3 and YTD, and YTD was higher mainly due to higher availability and efficiency on fuel
- Operating costs were higher for Q3 and YTD due to contractual indexation adjustment
- Gross profit for Q3 was lower due to lower revenue and higher operating cost, and YTD was lower mainly due to higher operating costs
- EBITDA was lower for Q3 and YTD mainly due to higher operating costs
- Net profit was lower in Q3 and YTD, mainly due to higher operating costs
- Net profit margin decreased in Q3 and YTD, as a result of higher operating cost

# KEY EVENTS

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- The Company continues to maintain a close working relationship with the MEW and invoices continue to be settled within a reasonable timeframe
- The Board has approved an interim cash dividend of **6 fils per share**



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 large white letters across the center of the image.

# QUESTIONS AND ANSWERS





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