



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

Q4 – 2022 Earnings Webcast

5 March 2023

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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



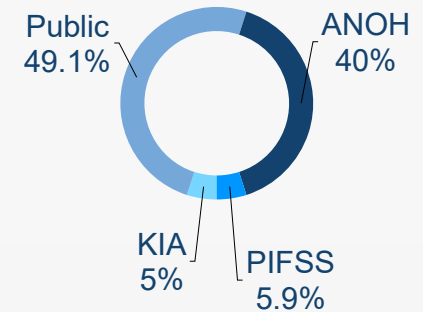
CFO
Bobby Agha



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

- Q4 2022 Highlights
- Key Events
- Questions and Answers

Q4 2022 HIGHLIGHTS


KWD MILLIONS

	4Q22	4Q21	<i>% Diff</i>	YTD22	YTD21	<i>% Diff</i>
Revenue	14.3	12.7	+12.6%	52.7	50.1	+5.2%
Operating Costs	4.3	4.0	+7.5%	16.6	15.0	+10.7%
Gross Profit	10.1	8.7	+16.1%	36.2	35.2	+2.8%
EBITDA	9.3	8.0	+16.3%	33.2	32.6	+1.8%
Net Profit	4.4	3.3	+33.3%	14.5	13.5	+7.4%

- Revenue was higher QoQ and YoY, mainly due to higher availability and indexation
- Operating costs were higher QoQ and YoY, mainly due to indexation
- Gross profit was higher QoQ and YoY, due to higher revenue over the higher operating costs
- EBITDA was higher QoQ and YoY, mainly due to higher revenue
- Net profit was higher QoQ and YoY, mainly due to higher operating Revenue
- Net profit margin was higher QoQ and YoY, mainly due to higher revenue

KEY EVENTS

- The Company continues to maintain a close working relationship with the MEW and invoices continue to be settled within a reasonable timeframe.
- The Board approved an interim cash dividend of **6 fils per share** that was distributed on 14 December 2022.
- During November and December of 2022, gas turbines major outages were completed successfully and on schedule.
- The Board has recommended a final cash dividend for the financial year 2022 of **4 fils per share** which is awaiting AGM approval.

An aerial photograph of a large industrial facility, possibly a refinery or chemical plant, situated along a body of green water. The facility features a prominent long building with a bright blue roof, numerous storage tanks, and complex piping systems. The surrounding area is sandy and contains various industrial structures and equipment. The text "QUESTIONS AND ANSWERS" is overlaid in large white letters across the center of the image.

QUESTIONS AND ANSWERS



Investor Relations Contact:

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

aznoula.com