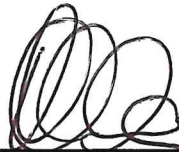


Date: 15 May 2023	التاريخ: 15 مايو 2023
To: Bursa Kuwait	الساده / شركة بورصة الكويت المحترمين
<b>Subject: Analyst Conference for Quarter 1 of 2023</b>	تحية طيبة و بعد،، <b>الموضوع: مؤتمر المحللين للربع الاول من 2023</b>
With Reference to the above subject, and pursuant to the requirements of Bursa Kuwait Rules as per Resolution No.(1) of 2018, kindly note that the quarterly Analyst Conference was held through a Live Webcast on 15 May 2023 at 1 PM and there was no material information circulated during the conference.	بالإشارة إلى الموضوع أعلاه، و عملاً بقواعد البورصة الصادرة بموجب قرار رقم (1) لسنة 2018، نحيطكم علماً بأن مؤتمر المحللين قد انعقد في تاريخ 15 مايو 2023 في تمام الساعة 1 بعد الظهر في التوقيت 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

Andrew Paul Frain	أندرو بول فراين
Board of Director and CEO	عضو مجلس إدارة و الرئيس التنفيذي
Shamal Az-Zour Al-Oula Power and Water Company	شركة شمال الزور الأولى للطاقة و المياه



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

## **Q1 – 2023 Earnings Webcast**

**15 May 2023**



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# BOARD & MANAGEMENT

## Board of Directors

Chairman



Ahmad AlMujalham

Vice Chairman



Alexander Katon

Director and CEO



Andrew Paul Frain

Director



Ghazi AlSanie

Director



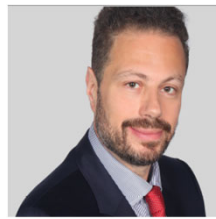
Laurent Furedi

Director



Eyad AlFalah

Director



Axel De Ghellinck

## Management Team



**Director and CEO**  
Andrew Paul Frain



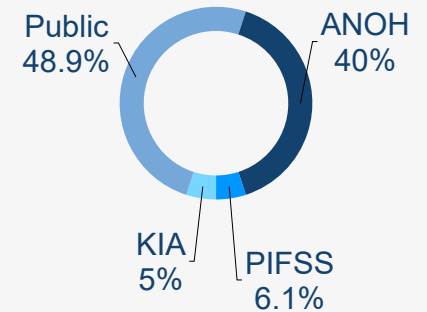
**CFO**  
Bobby Agha



**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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- Q1 2023 Highlights
- Key Events
- Questions and Answers

# Q1 2023 HIGHLIGHTS

## KWD MILLIONS

	<b>1Q23</b>	<b>1Q22</b>	<i>% Diff</i>
<b>Revenue</b>	12.3	12.7	<b>-3.1%</b>
<b>Operating Costs</b>	4.2	3.9	<b>+7.7%</b>
<b>Gross Profit</b>	8.1	8.9	<b>-9.0%</b>
<b>EBITDA</b>	7.4	8.1	<b>-8.6%</b>
<b>Net Profit</b>	2.5	3.5	<b>-28.6%</b>

- Revenue was less due to plant outages which was in line with management expectations for Q1 2023.
- Operating costs were higher for the Q1 2023 due to indexation.
- Gross profit was less for Q1 2023 due to lower revenue and higher operating costs
- EBITDA was less in Q1 2023 mainly due to lower operating revenue and higher operating costs.
- Net profit was less for Q1 2023 mainly due to lower revenue, higher operating costs and higher finance costs.
- Net profit margin was less for Q1 2023 due to lower revenue, higher operating costs and higher finance 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.
- Shareholders approved a final cash dividend for the FY 2022 of **4 fils per share** at the AGM on 30 March 2023. This was distributed on 30 April 2023.



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 sparsely vegetated. The text "QUESTIONS AND ANSWERS" is overlaid in large white letters across the center of the image.

# QUESTIONS AND ANSWERS





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**Investor Relations Contact:**

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aznoula.com