



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



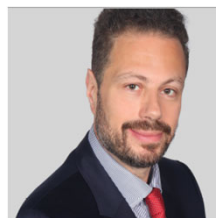
Laurent Furedi

Director



Eyad AlFalah

Director



Axel De Ghellinck

Management Team



Director and CEO
Andrew Paul Frain



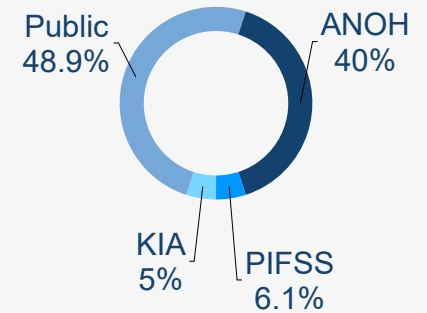
CFO
Bobby Agha



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

- Q1 2023 Highlights
- Key Events
- Questions and Answers

Q1 2023 HIGHLIGHTS

KWD MILLIONS

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

- 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



- 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 on a sandy beach. The facility features a prominent long building with a bright blue roof, surrounded by numerous smaller structures, pipes, and storage tanks. The foreground shows the turquoise ocean waves crashing against a concrete seawall. The text "QUESTIONS AND ANSWERS" is overlaid in large, white, bold, sans-serif capital letters in the center of the image.

QUESTIONS AND ANSWERS



Investor Relations Contact:

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

aznoula.com
