


Date: 7 August 2023	التاريخ: 7 أغسطس 2023
To: Boursa Kuwait	السادة / شركة بورصة الكويت المحترمين
<b>Subject: Analyst Conference for Quarter 2 of 2023</b>	تحية طيبة و بعد،، <b>الموضوع: مؤتمر المحللين للربع الثاني من 2023</b>
With Reference to the above subject, and pursuant to the requirements of Boursa Kuwait Rules as per Resolution No.(1) of 2018, kindly note that the quarterly Analyst Conference was held through a Live Webcast on 7 August 2023 at 1 PM and there was no material information circulated during the conference.	بالإشارة الى الموضوع أعلاه، و عملاً بقواعد البورصة الصادرة بموجب قرار رقم (1) لسنة 2018، نحيطكم علماً بأن مؤتمر المحللين قد انعقد في تاريخ 7 أغسطس 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

<b>Ayaz Agha</b>	اياز اغا
<b>CFO</b>	المدير المالي التنفيذي
<b>Shamal Az-Zour Al-Oula Power and Water Company</b>	شركة شمال الزور الاولى للطاقة و المياه



# **Shamal Az-Zour Al-Oula Power and Water Company K.S.C. (Public)**

## **Q2 2023 Earnings Webcast**

**7 August 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



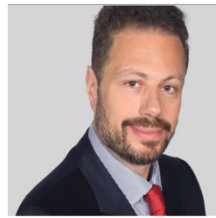
Laurent Furedi

Director



Eyad AlFalah

Director



Axel De Ghellinck

## Management Team



**Director and CEO**  
Andrew Paul Frain



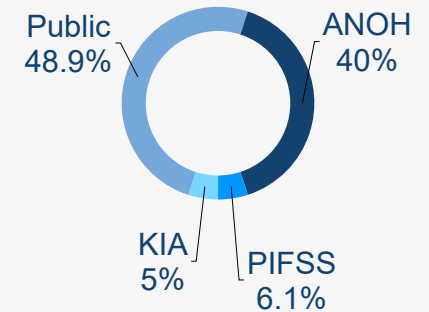
**CFO**  
Bobby Agha



**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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- Q2 2023 Highlights
- Key Events
- Questions and Answers

# Q2 2023 HIGHLIGHTS

## KWD MILLIONS

	<b>2Q23</b>	<b>2Q22</b>	<i>% Diff</i>	<b>YTD23</b>	<b>YTD22</b>	<i>% Diff</i>
<b>Revenue</b>	13.9	12.9	+5.7%	26.2	25.7	+1.9%
<b>Operating Costs</b>	4.3	3.9	+10.3%	8.5	7.8	+9.0%
<b>Gross Profit</b>	9.6	9.0	+6.7%	17.7	17.9	-1.1%
<b>EBITDA</b>	8.9	8.4	+6.0%	16.3	16.5	-1.2%
<b>Net Profit</b>	3.9	3.7	+5.4%	6.4	7.3	12.3%


- Revenue was inline with management expectations for Q2 2023 and YTD and was higher for Q2 2023 and YTD mainly due to higher availability, production and fuel price reconciliation payments received for prior periods.
- Operating costs were inline with management expectations for Q2 2023 and YTD and was higher for the Q2 2023 and YTD mainly due to indexation and higher production.
- Gross profit margin for Q2 2023 higher due to higher operating revenue and YTD was less due higher operating costs
- EBITDA was higher in Q2 2023 mainly due to higher operating revenue and YTD was less due to higher operating costs.
- Net profit margin was higher for Q2 2023 mainly due to higher revenue, and YTD was less due to higher operating costs and higher finance costs.

# 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.
- At the AGM held on 30 March 2023, a final cash dividend for the FY 2022 of **4 fils per share** was approved and this was distributed on 30 April 2023.
- At the EGM on 1 June 2023, an amendment of the Company's articles to increase the number of Board of Directors from 7 to 9 was approved.
- The Board is planning to convene a meeting shortly to discuss and approve the amount of the q2 interim cash dividend, which will disclosed.



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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