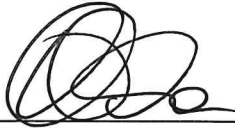


Date: 7 November 2022	التاريخ: 7 نوفمبر 2022
To: Bursa Kuwait	الساده / شركة بورصة الكويت المحترمين
<b>Subject: Analyst Conference for Quarter 3 of 2022</b>	تحية طيبة وبعد،،، <b>الموضوع: مؤتمر المحللين للربع الثالث من 2022</b>
With Reference to the above subject, and pursuant to the requirements of Bursa Kuwait Rules as per Resolution No.(1) of 2018, kindly note that the quarterly Analyst Conference was held through a Live Webcast on <b>7 November 2022 at 1:30 PM and there was no material information circulated during the conference.</b>	بالإشارة الي الموضوع أعلاه، و عملاً بقواعد البورصة الصادرة بموجب قرار رقم (1) لسنة 2018 نحيطكم علماً بأن مؤتمر المحللين الربع سنوي انعقد في تاريخ 7 نوفمبر 2022 في تمام الساعة 1:30 بعد الظهر في توقيت المحلي عن طريق البث المباشر و لم يتم تداول اي معلومات جوهرية خلال المؤتمر.
- Attached is the Analyst Conference Presentation.	- مرفق لكم العرض التقديمي للمؤتمر و تفضلوا بقبول فائق التقدير والإحترام،،،
Financial Impact: No effect	الأثر المالي: لا يوجد اثر مالي

Mr. Andrew Paul Frain	السيد/ أندرو بول فران
Board Director and CEO	عضو مجلس إدارة والرئيس التنفيذي
Shamal Az-Zour Al-Oula Power and Water Company K.S.C. (Public)	شمال الزور الأولى للطاقة والمياه ش.م.ك - عامة



# 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



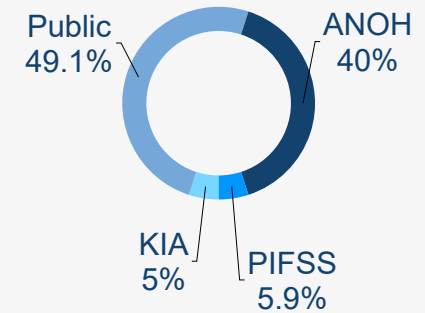
**CFO**  
Bobby Agha



**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

	<u>3Q22</u>	<u>3Q21</u>	<i>% Diff</i>	<u>YTD22</u>	<u>YTD21</u>	<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 on a sandy beach. The facility features several large, multi-story buildings with blue roofs, numerous storage tanks, and a complex network of pipes and walkways. 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





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**Investor Relations Contact:**

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IR@aznoula.com

[aznoula.com](http://aznoula.com)

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