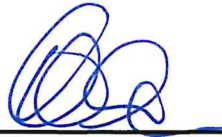


|   |   |
|---|---|
| Date: 5 March 2023  | التاريخ: 5 مارس 2023  |
| To: Bursa Kuwait  | الساده / شركة بورصة الكويت<br>المحترمين   |
| <b>Subject: Analyst Conference for Quarter 4 of 2022</b>  | تحية طيبة وبعد،،،<br><b>الموضوع: مؤتمر المحللين للربع الرابع من 2022</b>  |
| With Reference to the above 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 5 March 2023 at 1 PM and there was no material information circulated during the conference. | بالإشارة الى الموضوع أعلاه، وعملاً بقواعد البورصة الصادرة بموجب قرار رقم (1) لسنة 2018، نحيطكم علماً بأن مؤتمر المحللين الربع سنوي قد انعقد في تاريخ 5 مارس 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<br>و تفضلوا بقبول فائق التقدير والإحترام،،،   |
| Financial Impact: No effect   | الأثر المالي: لا يوجد اثر مالي  |




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



# 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 AlFalah

## Management Team



**Director and  
CEO**  
Andrew Paul Frain



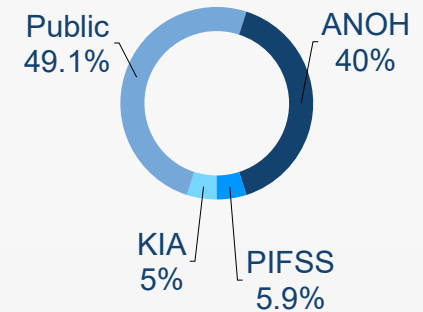
**CFO**  
Bobby Agha



**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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- Q4 2022 Highlights
- Key Events
- Questions and Answers

# Q4 2022 HIGHLIGHTS

## KWD MILLIONS

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

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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 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 complex, possibly a refinery or chemical plant, situated on a sandy peninsula. The facility features numerous buildings with bright blue roofs, a complex network of pipes and walkways, and several large white storage tanks. The surrounding area is mostly flat and sandy, with some green water visible in the foreground. The text "QUESTIONS AND ANSWERS" is overlaid in large, white, bold letters across the center of the image.

# QUESTIONS AND ANSWERS





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**Investor Relations Contact:**

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*Compliance Officer and Investor Relations Manager*  
IR@aznoula.com

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

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