



MAZAYA

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التاريخ: 2022/04/28

مرجع: MAZ-FI-04-2022-0084

المحترمين

السادة / شركة بورصة الكويت

تحية طيبة وبعد،،،

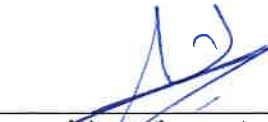
الموضوع: الإفصاح عن نتائج اجتماع مجلس إدارة شركة المزاي القابضة ش.م.ك (عامة)

Subject: Disclosure of the Results of BOD Meeting of  
Al Mazaya Holding Co.

بالإشارة إلى الموضوع أعلاه، وإلى افصاحنا بتاريخ 2022/04/25 مرفق طيه نموذج الإفصاح عن المعلومة الجوهرية  
موضح به نتائج اجتماع مجلس إدارة شركة المزاي القابضة ش.م.ك (عامة) المنعقد بتاريخ 2022/04/28.

Reference to the above subject, and our disclosure on the date of 25/04/2022, kindly find  
attached the material information disclosure form clarifying the results of the meeting of the  
BOD of Al Mazaya Holding Co. held on Thursday 28/04/2022.

وتفضلوا بقبول وافر الاحترام والتقدير،،،

  
رشيد يعقوب النقيسي  
رئيس مجلس الإدارة



MAZAYA

شركة المزاي القابضة للملك (م.م.ك)  
AL MAZAYA HOLDING CO. K.S.C.P. (HOLDING)

المرفقات:  
- نموذج الإفصاح عن المعلومات الجوهرية

لا  
4/28



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## نموذج الإفصاح عن المعلومات الجوهرية

التاريخ:	2022/04/28
اسم الشركة المترجة	شركة المزاي القابضة ش.م.ك (عاملة)
المعلومة الجوهرية	اجتمع مجلس إدارة شركة المزاي القابضة ش.م.ك (عاملة) يوم الخميس الموافق 2022/04/28 الساعة الواحدة والنصف ظهراً وقد تم مناقشة واعتماد المعلومات المالية المرحلية المجمعة للشركة للفترة المالية المنتهية في 2022/03/31.
أثر المعلومة الجوهرية على المركز المالي للشركة	وارد بالمرفقات: - المعلومات المالية المرحلية المكثفة المجمعة وفقاً لنموذج بورصة الكويت. - بيان المركز المالي المرحلي المكثف المجمع. - بيان الدخل المرحلي المكثف المجمع. - تقرير مراقب الحسابات حول المعلومات المالية المرحلية المكثفة المجمعة للفترة المالية المنتهية في 2022/03/31.

## Form for Disclosing Material Information

Date:	28/04/2022
Name of listed company	Al Mazaya Holding Co.
Material information	The Board of directors of Al Mazaya Holding Co. has convened on 28/04/2022 at 1:30 PM where they discussed and approved the company's Interim Condensed Consolidated Information for the fiscal period ending 31/03/2022.
Effect of the material information on the company financial position	Attached - Interim Condensed Consolidated Financial Information according to Bursa Kuwait templates. - Interim Condensed Consolidated Statement of Financial Position. - Interim Condensed Consolidated Statement of Income. - Independent Auditor's Report on the Interim Condensed Consolidated Financial Information for the period ended 31/03/2022.

Handwritten signature/initials in blue ink.

Company Name	اسم الشركة
Al Mazaya Holding Co.	شركة المزاي القابضة

First Quarter Results Ended on	2022-03-31	نتائج الربع الاول المنتهي في
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Board of Directors Meeting Date	2022-04-28	تاريخ اجتماع مجلس الإدارة
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Required Documents	المستندات الواجب إرفاقها بالنموذج
Approved financial statements. Approved auditor's report. This form shall not be deemed to be complete unless the documents mentioned above are provided.	نسخة من البيانات المالية المعتمدة. نسخة من تقرير مراقب الحسابات المعتمد. لا يعتبر هذا النموذج مكتملاً ما لم يتم إرفاق هذه المستندات.

التغيير (%)	فترة الثلاث اشهر المقارنة	فترة الثلاث اشهر الحالية	البيان
Change (%)	Three Month Comparative Period	Three Month Current Period	Statement
	2021-03-31	2022-03-31	
338%	41,649	182,346	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
314%	0.07	0.29	ربحية (خسارة) السهم الأساسية والمخفضة (فلس) Basic & Diluted Earnings per Share (fils)
56%	22,846,865	35,754,054	الموجودات المتداولة Current Assets
1%	204,269,997	205,606,964	إجمالي الموجودات Total Assets
27%	14,835,875	18,781,850	المطلوبات المتداولة Current Liabilities
3%	125,448,773	129,623,052	إجمالي المطلوبات Total Liabilities
(7%)	65,928,854	61,060,679	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
32%	2,613,877	3,457,306	إجمالي الإيرادات التشغيلية Total Operating Revenue
43%	1,024,557	1,462,337	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
-	لا توجد خسائر متراكمة	لا توجد خسائر متراكمة	الخسائر المتراكمة / رأس المال المدفوع Accumulated Loss / Paid-Up Share Capital

التغيير (%) Change (%)	الربع الاول المقارن	الربع الاول الحالي	البيان Statement
	First Quarter Comparative Period 2021-03-31	First Quarter Current Per 2022-03-31	
-	-	-	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
-	-	-	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
-	-	-	إجمالي الإيرادات التشغيلية Total Operating Revenue
-	-	-	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)

• Not Applicable for first Quarter

• لا ينطبق على الربع الأول

Increase/Decrease in Net Profit (Loss) is due to	سبب ارتفاع/انخفاض صافي الربح (الخسارة)
The increase in net profit is mainly due to the increase in rental revenue and medical services revenue during the current period relative to the comparative period.	يعود سبب الارتفاع في صافي الربح بشكل رئيسي إلى الزيادة في إيرادات الإيجارات و إيرادات الخدمات الطبية خلال الفترة الحالية مقارنة بنفس الفترة من العام السابق

Total Revenue realized from dealing with related parties (value, KWD)	KD 2,154	بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
Total Expenditures incurred from dealing with related parties (value, KWD)	KD 43,297	بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)

Auditor Opinion		رأي مراقب الحسابات
1.	Unqualified Opinion	رأي غير متحفظ
2.	Qualified Opinion	رأي متحفظ
3.	Disclaimer of Opinion	عدم إبداء الرأي
4.	Adverse Opinion	رأي معاكس

In the event of selecting item No. 2, 3 or 4, the following table must be filled out, and this form is not considered complete unless it is filled.

بجال اختيار بند رقم 2 أو 3 أو 4 يجب تعبئة الجدول التالي، ولا يعتبر هذا النموذج مكتملاً ما لم يتم تعبئته

	نص رأي مراقب الحسابات كما ورد في التقرير
	شرح تفصيلي بالحالة التي استدعت مراقب الحسابات لإبداء الرأي
	الخطوات التي ستقوم بها الشركة لمعالجة ما ورد في رأي مراقب الحسابات
	الجدول الزمني لتنفيذ الخطوات لمعالجة ما ورد في رأي مراقب الحسابات

Corporate Actions		استحقاقات الأسهم (الإجراءات المؤسسية)	
النسبة	القيمة		
لا يوجد	لا يوجد	لا يوجد	توزيعات نقدية Cash Dividends
لا يوجد	لا يوجد	لا يوجد	توزيعات أسهم منحة Bonus Share
لا يوجد	لا يوجد	لا يوجد	توزيعات أخرى Other Dividend
لا يوجد	لا يوجد	لا يوجد	عدم توزيع أرباح No Dividends
لا يوجد	لا يوجد	لا يوجد	زيادة رأس المال Capital Increase
لا يوجد	لا يوجد	لا يوجد	تخفيض رأس المال Capital Decrease

ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
		رئيس مجلس الإدارة	رشيد يعقوب النفيسي

**AL MAZAYA HOLDING COMPANY K.S.C.P. AND ITS SUBSIDIARIES**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)**  
**AS OF MARCH 31, 2022**  
(All amounts are in Kuwaiti Dinars)

	Note	March 31, 2022	December 31, 2021 (Audited)	March 31, 2021
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalent	3	5,092,825	7,088,750	6,776,147
Financial assets at fair value through profit or loss		397,433	394,447	373,366
Accounts receivable and other debit balances		8,499,526	9,308,261	9,020,627
Inventory		34,245	40,423	-
Properties held for trading		6,250,282	6,228,182	6,676,725
Assets classified as held for sale	4	15,479,743	15,418,192	-
Total current assets		35,754,054	38,478,255	22,846,865
Non-current assets:				
Financial assets at fair value through other comprehensive income		9,827,931	10,368,995	11,090,429
Property, plant and equipment		2,847,492	2,727,891	167,863,083
Investment properties		154,923,277	145,928,412	215,410
Goodwill		2,254,210	2,254,210	2,254,210
Total non-current assets		169,852,910	161,279,508	181,423,132
Total assets		205,606,964	199,757,763	204,269,997
<b>LIABILITIES AND EQUITY</b>				
Current liabilities				
Accounts payable and other credit balances	4	10,393,830	7,012,011	7,020,969
Advances from customers		201,603	70,285	355,844
Lease liabilities		1,387,647	1,372,613	1,328,591
Islamic bank facilities		6,542,634	6,144,020	6,130,471
Liabilities associated with assets classified as held for sale	4	256,136	262,922	-
Total current liabilities		18,781,850	14,861,851	14,835,875
Non-current liabilities				
Accounts payable and other credit balances	4	5,446,406	5,924,370	5,833,580
Lease liabilities		10,027,428	10,530,275	11,267,575
Islamic bank facilities		93,646,806	90,322,099	91,848,493
Employees' end of service benefits		1,720,562	1,763,436	1,663,250
Total non-current liabilities		110,841,202	108,540,180	110,612,898
Total liabilities		129,623,052	123,402,031	125,448,773
Equity:				
Share capital	9	62,955,982	62,955,982	68,827,896
Share premium	9	17,921,560	17,921,560	17,921,560
Treasury shares	5	(1,777)	(1,777)	(18,626,865)
Statutory reserve	9	1,632,430	1,632,430	14,344,993
Fair value reserve		(6,090,326)	(5,582,249)	(4,916,444)
Other reserves		463,988	573,614	731,986
Foreign currencies translation adjustments		(16,407,317)	(15,898,912)	(12,395,921)
Foreign currency translation adjustments associated with assets classified as held for sale		38,296	(7,317)	-
Retained earnings		547,843	365,497	41,649
Equity attributable to shareholders of Parent Company		61,060,679	61,958,828	65,928,854
Non-controlling interests		14,923,233	14,396,904	12,892,370
Total equity		75,983,912	76,355,732	78,821,224
Total liabilities and equity		205,606,964	199,757,763	204,269,997

The accompanying notes (1) to (12) form an integral part of the interim condensed consolidated financial information.

Rasheed Y. Al Nafisi  
Chairman

Ibrahim A. Al Soqabi  
Chief Executive Officer

**AL MAZAYA HOLDING COMPANY K.S.C.P. AND ITS SUBSIDIARIES**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2022**  
(All amounts are in Kuwaiti Dinars)

		For the three months ended March 31,	
	Note	2022	2021
<b><u>Continuing operations:</u></b>			
<b><u>Revenue:</u></b>			
Revenue from sale of properties held for trading		-	240,669
Rental income		2,523,892	2,300,387
Medical services income		861,530	-
Net management fees and commission income		71,884	72,821
Total revenue		<u>3,457,306</u>	<u>2,613,877</u>
<b><u>Costs:</u></b>			
Cost of sale of properties held for trading		-	(251,743)
Cost of rental		(451,109)	(518,759)
Cost of medical services		(638,866)	-
Total costs		<u>(1,089,975)</u>	<u>(770,502)</u>
Gross profit		2,367,331	1,843,375
Selling and marketing expenses		(31,170)	(12,884)
General and administrative expenses		(807,933)	(786,501)
Depreciation		(65,891)	(19,433)
Operating profit		1,462,337	1,024,557
Net loss of financial assets		(16,814)	(6,397)
Net other (expenses) income		(92,315)	115,465
Amortization of finance costs related to lease liabilities		(142,187)	(156,506)
Finance costs		(1,039,089)	(1,001,958)
Profit (loss) for the period from continuing operations		171,932	(24,839)
Profit for the period from discontinued operations	4	137,510	122,610
Profit for the period		<u>309,442</u>	<u>97,771</u>
Attributable to:			
Shareholders of the Parent Company		182,346	41,649
Non-controlling interests		127,096	56,122
		<u>309,442</u>	<u>97,771</u>
Profit per share attributable to shareholders of the parent company			
<b><u>Continuing operations</u></b>			
Basic and diluted earnings (loss) per share - attributable to shareholders of the parent company (fils)	6	0.10	(0.11)
<b><u>Discontinued operations</u></b>			
Basic and diluted earnings per share - attributable to shareholders of the parent company (fils)	6	0.19	0.18
Total basic and diluted earnings per share attributable to shareholders of the Parent Company (fils)	6	<u>0.29</u>	<u>0.07</u>

The accompanying notes (1) to (12) form an integral part of the interim consolidated financial information.



**RSM Albazie & Co.**

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**REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION**

The Board of Directors  
Al Mazaya Holding Company K.S.C.P.  
State of Kuwait

**Introduction**

We have reviewed the accompanying interim condensed consolidated statement of financial position of Al Mazaya Holding Company K.S.C.P. (The Parent Company) and its subsidiaries (the Group) as of March 31, 2022 and the related interim condensed consolidated statements of profit or loss, profit or loss and other comprehensive income, changes in equity and cash flows for the three months period then ended. Management of the Parent Company is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard 34, "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

**Scope of Review**

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim financial information performed by the Independent Auditor of the Entity." A review of interim condensed consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion**


Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34.

**Report on other Legal and Regulatory Requirements**

Furthermore, based on our review the interim condensed consolidated financial information is in agreement with the books of account of the Parent Company. We further report that, to the best of our knowledge and belief, we have not become aware of any violations of the Companies Law No. 1 of 2016 and its Executive Regulations, as amended, or of the Parent Company's Memorandum of Incorporation and Articles of Association, as amended during the three months period ended March 31, 2022 that might have had a material effect on the Group's financial position or results of its operations.

Furthermore, during our review we have not become aware of any material violations of the provisions of Law 7 of 2010, as amended, relating to the Capital Markets Authority and its related regulations during the three months for the period ended March 31, 2022 that might have had a material effect on the Group's financial position or results of its operations.

State of Kuwait  
April 28, 2022

  
Nayef M. Al Bazie  
License No. 91-A  
RSM Albazie & Co.

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