

التاريخ: 2021/04/26  
مرجع: FDC-FI-04-2021-0125

المحترمين

السادة / شركة بورصة الكويت


تحية طيبة وبعد،،،

**الموضوع: الإفصاح عن نتائج اجتماع مجلس إدارة شركة المازيا القابضة ش.م.ك (عامة)**  
**Subject: Disclosure of the Results BOD Meeting of**  
**Al Mazaya Holding Co.**

بالإشارة إلى الموضوع أعلاه، وإلى إفصاحنا بتاريخ 2021/04/20 مرفق طيه نموذج الإفصاح عن المعلومة الجوهرية موضح به نتائج اجتماع مجلس إدارة شركة المازيا القابضة ش.م.ك (عامة) المنعقد بتاريخ 2021/04/26.

Reference to the above subject, and our disclosure on the date of 20/04/2021, kindly find attached the material information disclosure form clarifying the results of the meeting of the BOD of Al Mazaya Holding Co. held on Monday 26/04/2021.

وتفضلوا بقبول وافر الاحترام والتقدير،،،



رشيد يعقوب النفيسي  
رئيس مجلس الإدارة

المرفقات:  
- نموذج الإفصاح عن المعلومات الجوهرية

## نموذج الإفصاح عن المعلومات الجوهرية

التاريخ:	2021/04/26
إسم الشركة المدرجة	شركة المزايya القابضة ش.م.ك. (عامة)
المعلومة الجوهرية	اجتمع مجلس إدارة شركة المزايya القابضة ش.م.ك. (عامة) يوم الاثنين الموافق 2021/04/26 الساعة الواحدة ظهراً وحيث تمت مناقشة واعتماد المعلومات المالية المرحلية المجمعة للشركة للفترة المالية المنتهية في 2021/03/31.
أثر المعلومة الجوهرية على المركز المالي للشركة	<p>وارد بالمرفقات:</p> <ul style="list-style-type: none"> <li>- المعلومات المالية المرحلية المكثفة المجمعة وفقاً لنموذج بورصة الكويت.</li> <li>- بيان المركز المالي المرحلي المكثف المجمع.</li> <li>- بيان الدخل المرحلي المكثف المجمع.</li> <li>- تقرير مراقب الحسابات حول المعلومات المالية المرحلية المكثفة المجمعة للفترة المالية المنتهية في 2021/03/31.</li> </ul>

## Form for Disclosing Material Information

Date:	26/04/2021
Name of listed company	Al Mazaya Holding Co.
Material information	The Board of director of Al Mazaya Holding Co. has convened on 26/04/2021 at 1:00 PM where they discussed and approved the company's Interim Condensed Consolidated Information for the fiscal period ending 31/03/2021.
Effect of the material information on the company financial position	<p>Attached</p> <ul style="list-style-type: none"> <li>- Interim Condensed Consolidated Financial Information according to Bursa Kuwait templates.</li> <li>- Interim Condensed Consolidated Statement of Financial Position.</li> <li>- Interim Condensed Consolidated Statement of Income.</li> <li>- Independent Auditor's Report on the Interim Condensed Consolidated Financial Information for the period ended 31/03/2021.</li> </ul>



**Financial Results Form**  
**Kuwaiti Company (KWD)**

نموذج نتائج البيانات المالية  
الشركات الكويتية (د.ك.)

First Quarter Results Ended on	2021-03-31	نتائج الربع الاول المنتهي في
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Company Name	اسم الشركة
Al Mazaya Holding Co.	شركة المزاي القابضة
Board of Directors Meeting Date	تاريخ اجتماع مجلس الإدارة
2021-04-26	
Required Documents	المستندات الواجب إرفاقها بالنموذج
<input checked="" type="checkbox"/> Approved financial statements.	<input checked="" type="checkbox"/> نسخة من البيانات المالية المعتمدة
<input checked="" type="checkbox"/> Approved auditor's report	<input checked="" type="checkbox"/> نسخة من تقرير مراقب الحسابات المعتمد

التغيير (%)	فترة الثلاث اشهر المقارنة	فترة الثلاث اشهر الحالية	البيان
Change (%)	Three Month Comparative Period	Three Month Current Period	Statement
	2020-03-31	2021-03-31	
101%	(3,455,960)	41,649	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
101%	(5.51)	0.07	ربحية/خسارة السهم الأساسية والمخففة (فلس)
101%	(5.49)	0.07	Basic & Diluted Earnings per Share (fils)
(48%)	44,283,664	22,846,865	الموجودات المتداولة Current Assets
(11%)	228,276,394	204,269,997	إجمالي الموجودات Total Assets
(38%)	24,079,730	14,835,875	المطلوبات المتداولة Current Liabilities
(10%)	139,350,288	125,448,773	إجمالي المطلوبات Total Liabilities
(13%)	75,772,776	65,928,854	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
(36%)	4,341,038	2,780,161	إجمالي الإيرادات التشغيلية Total Operating Revenue
207%	(1,077,837)	1,155,300	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
لا توجد خسائر متراكمة	لا توجد خسائر متراكمة	لا توجد خسائر متراكمة	خسائر مرحلة / رأس المال المدفوع Accumulated Losses / Paid-Up Share Capital



البيان Statement	الربع الاول الحالي Second quarter Cur	الربع الاول المقارن Second Comparative Period	التغيير (%) Change (%)
	2021-03-31	2020-03-31	
صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company	NA	NA	NA
ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share	NA	NA	NA
إجمالي الإيرادات التشغيلية Total Operating Revenue	NA	NA	NA
صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)	NA	NA	NA

• Not Applicable for first Quarter



• لا ينطبق على الربع الأول

سبب ارتفاع/انخفاض صافي الربح (الخسارة)	Increase/Decrease in Net Profit (Loss) is due to
يعد سبب الارتفاع في صافي الربح بشكل رئيسي إلى عدم وجود خسائر نتيجة التغير في القيمة العادلة لعقارات استثمارية وعدم وجود خسائر إنخفاض في قيمة عقارات بغرض المتاجرة في الفترة الحالية مقارنة بنفس الفترة من العام السابق، وكذلك عدم وجود مخصصات مقابل مطالبات قضائية بالإضافة إلى انخفاض اعباء التمويل في الفترة الحالية مقارنة بنفس الفترة من العام السابق.	The increase in net profit is mainly because there are no losses for change in fair value of investment properties and Impairment on properties held for trading in the current period relative to the comparative period, in addition there are no provisions for legal cases and the finance cost has decreased in the current period relative to the comparative period.
بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.).	Total Revenue realized from dealing with related parties (value, KWD)
بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة مبلغ صفر دينار كويتي.	Total revenues realized from dealing with related parties amounting to KD Nil
بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.).	Total Expenditures incurred from dealing with related parties (value, KWD)
بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة مبلغ 47,664 دينار كويتي.	Total expenditures incurred from dealing with related parties amounting to KD 47,664

لأجل

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

The Company's comments in case the auditor has concerns or a qualified opinion	تعقيب الشركة في حال قيام مراقب الحسابات بإبداء ملاحظات أو تحفظات
There were no qualification or concerns mentioned in the auditor's report.	لا توجد أي ملاحظات أو تحفظات واردة في تقرير مراقب الحسابات.

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

Attach a copy of the financial statements approved by the Board of Directors and the approved auditor's report

يجب ارفاق نسخة البيانات المالية المعتمدة من مجلس الإدارة وتقرير مراقب الحسابات المعتمد

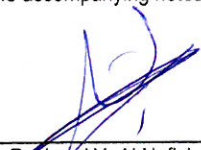
للشركات



**AL MAZAYA HOLDING COMPANY K.S.C.P. AND ITS SUBSIDIARIES**  
**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)**  
**AS OF MARCH 31, 2021**  
(All amounts are in Kuwaiti Dinars)

	Note	March 31, 2021	December 31, 2020 (Audited)	March 31, 2020
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalent	3	6,776,147	7,078,529	14,321,087
Financial assets at fair value through profit or loss		373,366	372,616	755,097
Accounts receivable and other debit balances		9,020,627	10,847,874	13,870,032
Properties held for trading		6,676,725	6,910,313	15,337,448
Total current assets		22,846,865	25,209,332	44,283,664
Non-current assets:				
Financial assets at fair value through other comprehensive income		11,090,429	11,139,946	1,913,095
Investment in an associate		-	-	9,731,720
Investment properties		167,863,083	168,806,596	169,613,577
Property, plant and equipment		215,410	373,468	480,128
Goodwill		2,254,210	2,254,210	2,254,210
Total non-current assets		181,423,132	182,574,220	183,992,730
Total assets		204,269,997	207,783,552	228,276,394
<b>LIABILITIES AND EQUITY</b>				
Current liabilities				
Accounts payable and other credit balances		7,020,969	6,585,631	7,079,447
Advances from customers		355,844	477,684	554,190
Lease liabilities		1,328,591	1,314,272	1,124,849
Islamic bank facilities		6,130,471	16,573,980	8,599,422
Term loans		-	-	6,721,822
Total current liabilities		14,835,875	24,951,567	24,079,730
Non-current liabilities				
Accounts payable and other credit balances		5,833,580	8,107,425	8,085,235
Lease liabilities		11,267,575	11,755,388	12,448,667
Islamic bank facilities		91,848,493	81,444,252	93,265,406
Employees' end of service benefits		1,663,250	1,618,585	1,471,250
Total non-current liabilities		110,612,898	102,925,650	115,270,558
Total liabilities		125,448,773	127,877,217	139,350,288
Equity:				
Share capital		68,827,896	68,827,896	68,827,896
Share premium		17,921,560	21,655,393	21,655,393
Treasury shares	4	(18,626,865)	(18,819,349)	(19,288,845)
Statutory reserve		14,344,993	14,469,647	14,469,647
Fair value reserve		(4,916,444)	(4,874,003)	(4,438,822)
Employees' share option plan		-	67,830	242,761
Other reserves		731,986	731,986	731,986
Foreign currency translation reserve		(12,395,921)	(11,259,558)	(7,991,831)
Retained earnings (Accumulated loss)		41,649	(3,733,833)	1,564,591
Equity attributable to shareholders of Parent Company		65,928,854	67,066,009	75,772,776
Non-controlling interests		12,892,370	12,840,326	13,153,330
Total equity		78,821,224	79,906,335	88,926,106
Total liabilities and equity		204,269,997	207,783,552	228,276,394

The accompanying notes (1) to (11) 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, 2021**  
(All amounts are in Kuwaiti Dinars)

		For the three months ended March 31,	
	Note	2021	2020
<b>Revenue:</b>			
Revenue from sale of properties held for trading		240,669	1,691,985
Rental income		2,464,944	2,487,603
Net management fees and commission income		74,548	161,450
Total revenue		<u>2,780,161</u>	<u>4,341,038</u>
<b>Costs:</b>			
Cost of sale of properties held for trading		(251,743)	(1,559,745)
Cost of rental		(553,632)	(460,727)
Total costs		<u>(805,375)</u>	<u>(2,020,472)</u>
Gross profit		1,974,786	2,320,566
Impairment loss on properties held for trading		-	(280,997)
Change in fair value of investment properties		-	(2,068,356)
Share of results from an associate		-	(97,216)
Selling and marketing expenses		(13,050)	(50,400)
General and administrative expenses		<u>(806,436)</u>	<u>(901,434)</u>
Operating profit (loss)		1,155,300	(1,077,837)
Net loss of financial assets		(6,397)	(9,682)
Net other income (expenses)	5	107,332	(763,729)
Amortization of finance costs related to lease liabilities		(156,506)	(169,294)
Finance costs		<u>(1,001,958)</u>	<u>(1,435,924)</u>
Profit (loss) for the period		<u>97,771</u>	<u>(3,456,466)</u>
Attributable to:			
Shareholders of the Parent Company		41,649	(3,455,960)
Non-controlling interests		<u>56,122</u>	<u>(506)</u>
		<u>97,771</u>	<u>(3,456,466)</u>
Basic earning (loss) per share attributable to shareholders of the Parent Company – Fils	6	<u>0.07</u>	<u>(5.51)</u>
Diluted earning (loss) per share - attributable to shareholders of the Parent Company – Fils	6	<u>0.07</u>	<u>(5.49)</u>

The accompanying notes (1) to (11) form an integral part of the interim consolidated financial information.

**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, 2021 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, 2021 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, 2021 that might have had a material effect on the Group's financial position or results of its operations.

State of Kuwait  
April 26, 2021

A blue ink signature of Dr. Shuaib A. Shuaib, consisting of a stylized 'S' and 'A'.

Dr. Shuaib A. Shuaib  
Licence No. 33-A  
RSM Albazie & Co.