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التاريخ: 2021/11/10

مرجع: MAZ-FI-11-2021-0209

المحترمين

السادة / شركة بورصة الكويت

تحية طيبة وبعد،،،

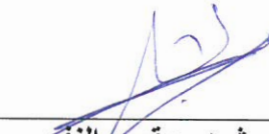
الموضوع: الإفصاح عن نتائج اجتماع مجلس إدارة شركة المزاي القابضة ش.م.ك (عامة)

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

بالإشارة إلى الموضوع أعلاه، وإلى إفصاحنا بتاريخ 2021/11/04 مرفق طيه نموذج الإفصاح عن المعلومة الجوهرية موضح به نتائج اجتماع مجلس إدارة شركة المزاي القابضة ش.م.ك (عامة) المنعقد بتاريخ 2021/11/10.

Reference to the above subject, and our disclosure on the date of 04/11/2021, kindly find attached the material information disclosure form clarifying the results of the meeting of the BOD of Al Mazaya Holding Co. held on Wednesday 10/11/2021.

وتفضلوا بقبول وافر الاحترام والتقدير،،،



رشيد يعقوب النفيسي
رئيس مجلس الإدارة



MAZAYA

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

المرفقات:

- نموذج الإفصاح عن المعلومات الجوهرية

ن

نموذج الإفصاح عن المعلومات الجوهرية

2021/11/10	التاريخ :
شركة المزاي القابضة ش.م.ك (عامّة)	إسم الشركة المدرجة
اجتمع مجلس إدارة شركة المزاي القابضة ش.م.ك (عامّة) يوم الأربعاء الموافق 2021/11/10 الساعة الواحدة والنصف ظهراً وقد تم مناقشة واعتماد المعلومات المالية المرحلية المجمعة للشركة للفترة المالية المنتهية في 2021/09/30.	المعلومة الجوهرية
<p>وارد بالمرفقات:</p> <ul style="list-style-type: none"> - 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 2021/09/30. 	اثر المعلومة الجوهرية على المركز المالي للشركة

Form for Disclosing Material Information

Date:	10/11/2021
Name of listed company	Al Mazaya Holding Co.
Material information	The Board of directors of Al Mazaya Holding Co. has convened on 10/11/2021 at 1:30 PM where they discussed and approved the company's Interim Condensed Consolidated Information for the fiscal period ending 30/09/2021.
Effect of the material information on the company financial position	<p>Attached</p> <ul style="list-style-type: none"> - 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 30/09/2021.

2021

Financial Results Form
Kuwaiti Company (KWD)

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

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

Third quarter results Ended on	2021-09-30	نتائج الربع الثالث المنتهي في
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Board of Directors Meeting Date	2021-11-10	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 التسعة اشهر المقارنة	فترة التسعة اشهر الحالية	البيان
Change (%)	Nine Month Comparative Period	Nine Month Current Period	Statement
	2020-09-30	2021-09-30	
103%	(5,266,738)	148,200	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
103%	(8.39)	0.24	ربحية (خسارة) السهم الأساسية والمخفضة (فلس)
103%	(8.38)	0.24	Basic & Diluted Earnings per Share (fils)
11%	32,951,879	36,471,290	الموجودات المتداولة Current Assets
(7%)	218,358,738	202,049,790	إجمالي الموجودات Total Assets
(37%)	22,962,224	14,396,010	المطلوبات المتداولة Current Liabilities
(7%)	133,301,495	123,406,612	إجمالي المطلوبات Total Liabilities
(10%)	71,971,479	64,904,493	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
(40%)	15,829,654	9,472,071	إجمالي الإيرادات التشغيلية Total Operating Revenue
18244%	20,230	3,710,919	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
-	(1%)	لا توجد خسائر متراكمة	الخسائر المتراكمة / رأس المال المدفوع Accumulated Loss / Paid-Up Share Capital

البيان	الربع الثالث الحالي	الربع الثالث المقارن	التغيير (%)
Statement	Third quarter Current Period	Third quarter Comparative Period	Change (%)
	2021-09-30	2020-09-30	
صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company	63,967	(317,142)	120%
ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share	0.10	(0.50)	120%
	0.10	(0.50)	120%
إجمالي الإيرادات التشغيلية Total Operating Revenue	3,436,118	2,441,306	41%
صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)	1,462,640	661,016	121%

• 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
<p>يعود سبب الارتفاع في صافي الربح بشكل رئيسي إلى انخفاض اعباء التمويل في الفترة الحالية مقارنة بنفس الفترة من العام السابق وكذلك عدم وجود كل من الخسائر الناتجة عن التغير في القيمة العادلة لعقارات استثمارية وخسائر الانخفاض في قيمة عقارات بغرض المتاجرة وكذلك عدم وجود حصة من خسائر شركة زميلة في الفترة الحالية مقارنة بنفس الفترة من العام السابق، إضافة إلى انخفاض المصروفات الأخرى نتيجة عدم وجود مخصصات مقابل مطالبات قضائية في الفترة الحالية مقارنة بنفس الفترة من العام السابق.</p>	<p>The increase in net profit is mainly due to the decrease in the finance cost of the current period relative to the comparative period, and also because of no losses from change in fair value of investment properties and Impairment on properties held for trading as well as no share of losses from an associate in the current period relative to the comparative period of last year, in addition to the decrease in other expenses due to non-recording of provisions for legal cases in the current period relative to the comparative period of last year as well.</p>

بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)	KD 3,590	Total Revenue realized from dealing with related parties (value, KWD)
بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)	KD 139,763	Total Expenditures incurred from dealing with related parties (value, KWD)

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Auditor Opinion		رأي مراقب الحسابات
1.	Unqualified Opinion	<input checked="" type="checkbox"/> رأي غير متحفظ
2.	Qualified Opinion	<input type="checkbox"/> رأي متحفظ
3.	Disclaimer of Opinion	<input type="checkbox"/> عدم إبداء الرأي
4.	Adverse Opinion	<input type="checkbox"/> 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.

بحال 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

ن

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	لا يوجد	عدم توزيع أرباح	No Dividends
لا يوجد	لا يوجد	زيادة رأس المال	Capital Increase
لا يوجد	لا يوجد	تخفيض رأس المال	Capital Decrease
8.53%	تم تخفيض رأس المال بقيمة 5,871,914 دينار كويتي عن طريق إلغاء أسهم الخزينة المباشرة بعدد 58,719,140 سهم بقيمة إسمية 100 فلس للسهم الواحد.		

ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
 شركة المازايا المحدودة (مملوكة) AL MAZAYA HOLDING CO. K.S.C.P. (HOLDING)		رئيس مجلس الإدارة	رشيد يعقوب النفيسي

ت

AL MAZAYA HOLDING COMPANY K.S.C.P. AND ITS SUBSIDIARIES
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS OF SEPTEMBER 30, 2021
(All amounts are in Kuwaiti Dinars)

	Note	September 30, 2021	December 31, 2020 (Audited)	September 30, 2020
ASSETS				
Current assets:				
Cash and cash equivalent	3	5,983,917	7,078,529	12,712,112
Financial assets at fair value through profit or loss "FVTPL"		376,328	372,616	741,092
Accounts receivable and other debit balances	4	7,852,587	10,847,874	11,744,515
Inventory		33,088	-	-
Properties held for trading		6,808,525	6,910,313	7,754,160
Assets classified as held for sale	5	15,416,845	-	-
Total current assets		36,471,290	25,209,332	32,951,879
Non-current assets:				
Financial assets at fair value through other comprehensive income "FVTOCI"		10,715,974	11,139,946	11,601,130
Investment properties		151,422,171	168,806,596	171,170,604
Property, plant and equipment		1,186,145	373,468	380,915
Goodwill		2,254,210	2,254,210	2,254,210
Total non-current assets		165,578,500	182,574,220	185,406,859
Total assets		202,049,790	207,783,552	218,358,738
LIABILITIES AND EQUITY				
Current liabilities:				
Accounts payable and other credit balances		6,357,349	6,585,631	6,952,839
Advances from customers		263,643	477,684	504,276
Lease liabilities		1,357,760	1,314,272	1,152,628
Islamic bank facilities		6,136,455	16,573,980	9,043,039
Term loans		-	-	5,309,442
Liabilities associated with assets classified as held for sale	5	280,803	-	-
Total current liabilities		14,396,010	24,951,567	22,962,224
Non-current liabilities:				
Accounts payable and other credit balances		6,033,644	8,107,425	7,329,342
Lease liabilities		10,655,064	11,755,388	11,865,322
Islamic bank facilities		90,573,669	81,444,252	89,606,579
Provision for end of service indemnity		1,748,225	1,618,585	1,538,028
Total non-current liabilities		109,010,602	102,925,650	110,339,271
Total liabilities		123,406,612	127,877,217	133,301,495
Equity:				
Share capital	11	62,955,982	68,827,896	68,827,896
Share premium	11	17,921,560	21,655,393	21,655,393
Treasury shares	6	(1,777)	(18,819,349)	(18,819,349)
Statutory reserve	11	1,591,819	14,469,647	14,469,647
Fair value reserve		(5,224,382)	(4,874,003)	(4,422,597)
Employees' share option plan		-	67,830	62,178
Other reserves		733,784	731,986	731,986
Foreign currency translation adjustments		(13,182,673)	(11,259,558)	(10,009,879)
Foreign currency translation adjustments associated with assets classified as held for sale		(38,020)	-	-
Retained earnings (Accumulated loss)	11	148,200	(3,733,833)	(523,796)
Equity attributable to shareholders of Parent Company		64,904,493	67,066,009	71,971,479
Non-controlling interests		13,738,685	12,840,326	13,085,764
Total equity		78,643,178	79,906,335	85,057,243
Total liabilities and equity		202,049,790	207,783,552	218,358,738

The accompanying notes (1) to (14) form an integral part of the interim condensed consolidated financial information.

Rasheed Y. Al Nafisi
Chairman

Ibrahim A. Al Sqabi
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 SEPTEMBER 30, 2021
(All amounts are in Kuwaiti Dinars)

		For the three months ended September 30,		For the nine months ended September 30,	
	Note	2021	2020	2021	2020
Revenue:					
Revenue from sale of properties held for trading		-	410,319	410,786	9,416,388
Rental income		2,408,351	2,005,274	7,041,132	6,229,685
Medical services income		951,146	-	1,793,310	-
Net management fees and commission income		76,621	25,713	226,843	183,581
Total revenue		3,436,118	2,441,306	9,472,071	15,829,654
Costs:					
Cost of sale of properties held for trading		-	(361,261)	(400,327)	(9,029,051)
Cost of rental		(461,059)	(487,767)	(1,514,620)	(1,316,894)
Cost of medical services		(741,229)	-	(1,330,863)	-
Total costs		(1,202,288)	(849,028)	(3,245,810)	(10,345,945)
Gross profit		2,233,830	1,592,278	6,226,261	5,483,709
Impairment loss for lands and properties held for trading		-	-	-	(280,997)
Change in fair value of investment properties		-	-	-	(1,933,974)
Share of results from an associate		-	-	-	(474,452)
Selling and marketing expenses		(37,893)	(17,059)	(78,471)	(89,073)
General and administrative expenses		(733,297)	(914,203)	(2,436,871)	(2,684,983)
Operating profit		1,462,640	661,016	3,710,919	20,230
Net (loss) profit of financial assets		(18,304)	(15,689)	(33,361)	38,931
The effect of reclassification of an associate to financial assets at FVOCI		-	172,194	-	172,194
Net other (expenses) income	7	(154,102)	22,172	(35,180)	(899,646)
Amortization of finance costs related to lease liabilities		(149,435)	(163,407)	(458,164)	(498,728)
Finance costs		(1,005,847)	(1,080,453)	(3,043,238)	(3,995,213)
Profit (Loss) for the period from Continuing operations		134,952	(404,167)	140,976	(5,162,232)
Profit (Loss) for the period from Discontinued operations	5	90,630	131,358	291,573	(58,601)
Profit (Loss) for the period		225,582	(272,809)	432,549	(5,220,833)
Attributable to:					
Shareholders of the Parent Company		63,967	(317,142)	148,200	(5,266,738)
Non-controlling interests		161,615	44,333	284,349	45,905
Profit (Loss) for the period		225,582	(272,809)	432,549	(5,220,833)
Continuing operations					
Basic loss per share - attributable to shareholders of the parent company – Fils	8	(0.03)	(0.69)	(0.18)	(8.31)
Diluted loss per share - attributable to shareholders of the parent company – Fils	8	(0.03)	(0.69)	(0.18)	(8.30)
Discontinued operations					
Basic earnings (loss) per share - attributable to shareholders of the parent company – Fils	8	0.13	0.19	0.42	(0.08)
Diluted earnings (loss) per share - attributable to shareholders of the parent company – Fils	8	0.13	0.19	0.42	(0.08)
Total basic earnings (loss) per share - attributable to shareholders of the parent company – Fils	8	0.10	(0.50)	0.24	(8.39)
Total diluted earnings (loss) per share - attributable to shareholders of the parent company – Fils	8	0.10	(0.50)	0.24	(8.38)

The accompanying notes (1) to (14) form an integral part of the interim consolidated financial information.



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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 September 30, 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 nine 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 nine months period ended September 30, 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 nine months period ended September 30, 2021 that might have had a material effect on the Group's financial position or results of its operations.

State of Kuwait
November 10, 2021



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

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