

REF:MUB/FIN/090/2018

التاريخ : 2018/05/15 م

المحترمين

السادة / شركة بورصة الكويت

تحية طيبة وبعد ،،،

**الموضوع : انعقاد اجتماع مجلس إدارة شركة مبرد القابضة ش.م.ك عامة
لاعتماد البيانات المالية المرحلية
عن فترة الربع الأول المنتهية في 31 مارس 2018**

بالإشارة إلى الموضوع أعلاه، نحيطكم علماً بأن مجلس إدارة شركة مبرد القابضة ش.م.ك عامة قد اجتمع اليوم الثلاثاء الموافق 2018/05/15 م في تمام الساعة الثانية من بعد الظهر لاعتماد البيانات المالية المرحلية عن فترة الربع الأول المنتهية في 31 مارس 2018 وفقاً لنموذج البيانات المالية للشركات الكويتية المرفق.

وتفضلوا بقبول فائق الاحترام ،،،


سعد بلدر اللافي
الرئيس التنفيذي



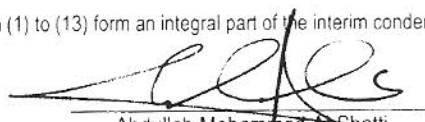
س.ت ٦٤٧١٥ - رأس المال المصرح به والمدفوع ١٦,٣٦٩,٢٧٧ دينار كويتي

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MUBARRAD HOLDING COMPANY - K.S.C.P. AND ITS SUBSIDIARIES
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS OF MARCH 31, 2018
(All amounts are in Kuwaiti Dinars)

		March 31, 2018	December 31, 2017 (Audited)	March 31, 2017
ASSETS				
Current assets:				
Cash and cash equivalents	4	4,453,299	2,140,122	2,137,446
Investment deposits	5	1,750,000	4,000,000	4,200,000
Accounts receivable and other debit balances		2,186,999	2,209,214	960,562
Due from related parties	6	-	-	350,265
Inventories		666,311	763,004	730,185
Total current assets		9,056,609	9,112,340	8,378,458
Non-current assets:				
Financial assets available for sale	7	-	1,002,100	2,526,306
Financial assets at fair value through profit or loss	8	1,065,921	-	-
Investment in an associate		3,815,271	3,815,271	3,672,383
Investment properties		8,364,423	8,349,003	8,834,825
Property, plant and equipment		1,555,111	1,568,270	1,610,450
Goodwill		91,005	91,005	91,005
Total non-current assets		14,891,731	14,825,649	16,734,969
Total assets		23,948,340	23,937,989	25,113,427
LIABILITIES AND EQUITY				
Current liabilities:				
Finance lease payables	9	1,868,450	1,830,090	1,984,492
Accounts payable and other credit balances		873,036	1,097,452	1,322,059
Due to a related party	6	655	700	-
Total current liabilities		2,742,141	2,928,242	3,306,551
Non-current liabilities:				
Finance lease payables	9	816,730	913,215	1,248,327
Provision for end of service indemnity		388,822	369,876	331,664
Total non-current liabilities		1,205,552	1,283,091	1,579,991
Total liabilities		3,947,693	4,211,333	4,886,542
Equity:				
Share capital		16,369,277	16,369,277	16,369,277
Statutory reserve		777,717	777,717	582,386
Treasury shares reserve		84,388	84,388	84,388
Cumulative changes in fair value		-	15,072	15,561
Effect of changes in ownership interest of a subsidiary		1,588	1,588	1,588
Effect of changes in other comprehensive income of associates		117,874	117,874	95,902
Foreign currencies translation reserve		(1,776,670)	(1,785,944)	(1,807,258)
Retained earnings		4,367,132	4,089,333	4,831,257
Equity attributable to Shareholders of the Parent Company		19,941,306	19,669,305	20,173,101
Non-controlling interests		59,341	57,351	53,784
Total equity		20,000,647	19,726,656	20,226,885
Total liabilities and equity		23,948,340	23,937,989	25,113,427

The accompanying notes from (1) to (13) form an integral part of the interim condensed consolidated financial information.


Abdullah Mohammed Al-Shatti
Chairman

MUBARRAD HOLDING COMPANY - K.S.C.P. AND ITS SUBSIDIARIES
INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2018
(All amounts are in Kuwaiti Dinars)

	Note	Three months ended March 31,	
		2018	2017
Net Sales		366,051	294,107
Cost of sales		(284,414)	(210,858)
Gross profit		81,637	83,249
Revenues from transportation, leasing and maintenance operations		228,699	228,671
Cost of transportation, leasing and maintenance operations		(131,359)	(134,280)
Gross profit		97,340	94,391
Rental revenues		281,056	344,658
Rental costs		(54,786)	(54,035)
Gross profit		226,270	290,623
Total gross profit		405,247	468,263
General and administrative expenses		(165,539)	(251,458)
Depreciation		(9,074)	(9,570)
Operating profit		230,634	207,235
Realized gain on sale of financial assets available for sale		-	40,274
Share of results from associates		-	59,269
Gain on sale of investment in an associate		-	1,341,976
Gain from sale of property, plant and equipment		-	3,149
Interest income		28,087	10,399
Finance charges		(50,283)	(56,965)
Foreign currencies exchange differences		(579)	11,304
Other income		1,772	7,314
Profit for the period before contributions to Kuwait Foundation for the Advancement of Sciences (KFAS), National Labor Support Tax (NLST) and Zakat		209,631	1,623,955
Contribution to KFAS		(1,869)	(14,599)
Contribution to NLST		(5,664)	(40,892)
Contribution to Zakat		(1,202)	(16,357)
Profit for the period		200,896	1,552,107
Attributable to:			
Shareholders of the Parent Company		198,896	1,550,256
Non-controlling interests		2,000	1,851
		200,896	1,552,107
Basic and diluted earnings per share attributable to Shareholders of the Parent Company (Fils)	10	1.22	9.47

The accompanying notes from (1) to (13) form an integral part of the interim condensed consolidated financial information.

Quarterly Financial Statement Results Form (Q1)

نموذج نتائج البيانات المالية المرحلية (الربع الأول)



Financial Quarter Ended on

March 31, 2018

الفترة المرحلية المنتهية في

Company Name	اسم الشركة
Mubarrad Holding Co.	شركة مبارد القابضة
Board of Directors Meeting Date	تاريخ اجتماع مجلس الإدارة
15-May-18	15 مايو 2018

التغيير (%) Change (%)	الربع الأول المقارن First Quarter Comparative Period	الربع الأول الحالي First Quarter Current Period	البيان Statement
	31-03-2017	31-03-2018	
-87.2%	1,550,256	198,896	صافي الربح/الخسارة الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
-87.1%	9.47	1.22	ربحية/خسارة السهم الأساسية والمخفضة (فلس) Basic & Diluted Earnings per Share (fils)
8.1%	8,378,458	9,056,609	الموجودات المتداولة Current Assets
-4.6%	25,113,427	23,948,340	إجمالي الموجودات Total Assets
-17.1%	3,306,551	2,742,141	المطلوبات المتداولة Current Liabilities
-19.2%	4,886,542	3,947,693	إجمالي المطلوبات Total Liabilities
-1.1%	20,173,101	19,941,306	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total equity attributable to the owners of the parent Company
1.0%	867,436	875,806	إجمالي الإيرادات التشغيلية Total Operating Revenue
11.3%	207,235	230,634	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
-87.1%	9.48%	1.23%	أرباح (خسائر) مرحلة / رأس المال المدفوع Retained Profit (Loss) / Paid-Up Share Capital

Increase/Decrease in Net Profit/(Loss) is due to		سبب ارتفاع/انخفاض صافي الربح/الخسارة	
Gain on sale of investment associate (comparative period)		ارباح بيع شركة تابعة في الفترة المقارنة	
Total Revenue realized from dealing with related parties (value, KWD)		بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)	
30,000 KD		30,000 KD	
Total Expenditures incurred from dealing with related parties (value, KWD)		بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)	
21,000 KD		21,000 KD	
ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
		الرئيس التنفيذي CEO	سعد بندر اللافي Saad Al-Lafi

Audit Report Attached

* مرفق تقرير مراقب الحسابات



REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

To the Board of Directors of
Mubarrad Holding Company - K.S.C.P. and its subsidiaries
State of Kuwait

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Mubarrad Holding Company - K.S.C.P. (the "Parent Company") and its subsidiaries (Collectively the "Group") as of March 31, 2018, and the related interim condensed consolidated statements of profit or loss, profit or loss and other comprehensive income, statement of 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 as amended, its Executive Regulations as amended, or of the Parent Company's Memorandum of Incorporation and Articles of Association during the three months period ended March 31, 2018 that might have had a material effect on the Parent Company's financial position or result of its operations.

State of Kuwait
_____, 2018

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