

الكويت: 2018/5/15

الإشارة رقم : ش.د.ص.غ.م.ج.ن / 2018/041

المحترمين

السادة/ شركة بورصة الكويت

تحية طيبة وبعد ،،،

الموضوع : البيانات المالية عن الفترة المنتهية في
2018/03/31

بالإشارة إلى الموضوع أعلاه نود إفادتكم أن مجلس الإدارة قد اجتمع اليوم واعتمد البيانات المالية لشركة دانة الصفاة الغذائية عن الفترة المنتهية في 2018/03/31، وذلك كما هو موضح في النموذج المرفق .

وتفضلوا بقبول فائق الإحترام، ،،



مشعل أحمد الجاركي
الرئيس التنفيذي

Quarterly Financial Statement Results Form (Q1)
Kuwaiti Company (KWD)

نموذج نتائج البيانات المالية المرحلية (الربع الأول)
الشركات الكويتية (د.ك.)

Financial Quarter Ended on	2018/3/31	الفترة المرحلية المنتهية في
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Company Name	Danah AlSafat Foodstuff Co.	اسم الشركة دانة الصفاة الغذائية
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Board of Directors Meeting Date	Tuesday 15/5/2018	تاريخ اجتماع مجلس الإدارة الثلاثاء 2018/5/15
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التغيير (%) Change (%)	الربع الأول المقارن First Quarter Comparative Period	الربع الأول الحالي First Quarter Current Period	البيان Statement
	31/3/2017	31/3/2018	
% (7)	(270,703)	(250,779)	صافي الربح/الخسارة الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
% (3)	(0.96)	(0.99)	ربحية/خسارة السهم الأساسية والمخفضة (فلس) Basic & Diluted Earnings per Share (fils)
% 58	14,245,769	22,577,400	الموجودات المتداولة Current Assets
% (41)	53,538,960	31,396,698	إجمالي الموجودات Total Assets
% 50	11,272,751	16,873,309	المطلوبات المتداولة Current Liabilities
% (7)	18,934,012	17,530,355	إجمالي المطلوبات Total Liabilities
% (60)	34,477,751	13,749,221	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
% (8)	1,914,972	1,769,790	إجمالي الإيرادات التشغيلية Total Operating Revenue
% 12	193,926	217,587	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
% 16,515	(0.19)	(31.57)	أرباح (خسائر) مرحلة / رأس المال المدفوع Retained Profit (Loss) / Paid-Up Share Capital

سبب ارتفاع/انخفاض صافي الربح/الخسارة	Increase/Decrease in Net Profit/(Loss) is due to
ارتفاع صافي الربح التشغيلي	Increase of net operation profit
بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)	Total Revenue realized from dealing with related parties (value, KWD)
0	0
بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)	Total Expenditures incurred from dealing with related parties (value, KWD)
36,471	36,471

الاسم Name	المسمى الوظيفي Title	التوقيع Signature	ختم الشركة Company Seal
مشعل أحمد الجاركي	الرئيس التنفيذي		

• Auditor Report Attached

• مرفق تقرير مراقب الحسابات



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**To the Board of Directors of Danah Al Safat Foodstuff Company K.P.S.C.
State of Kuwait**

Independent Auditors' Review Report on Interim Condensed Consolidated Financial Information

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Danah Al Safat Foodstuff Company K.P.S.C. ("the Parent Company") and its subsidiaries (together referred to as "the Group") as at 31 March 2018, and the related interim condensed consolidated statements of income, comprehensive income, changes in equity and cash flows for the three month period then ended. The Parent Company's management 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 the International Standard on Review Engagements 2410, "Review of Interim Condensed Consolidated 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 IAS 34 "Interim Financial Reporting".

Report on review of 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 nothing has come to our attention indicating any contravention of the Companies Law No. 1 of year 2016, the Executive Regulations, as amended, or of the Memorandum of Incorporation and Articles of Association of the Parent Company, as amended, during the three month period ended 31 March 2018 that might have had a material effect on the business or the financial position of the Group.

Faisal Saqer Al Saqer
Licence No. 172 - A
BDO Al Nisf & Partners

Kuwait :

Khaled H. AL-Ahmad- CPA
Licence No. 173 - A
AL-Soor Certified Public Accountants
GGI Independent Member-Switzerland

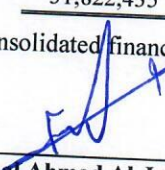
Danah Al Safat Foodstuff Company K.P.S.C. and its subsidiaries
State of Kuwait

Interim condensed consolidated statement of financial position (Unaudited)
As at 31 March 2018

	Notes	31 March 2018 KD	31 December 2017 (Audited) KD	31 March 2017 KD
Assets				
Non-current assets				
Property, plant and equipment		4,328,944	4,394,166	28,577,276
Biological assets		-	-	1,163,472
Goodwill		1,598,813	1,598,813	2,565,546
Intangible assets		26,250	31,000	40,250
Investment in associates		2,424,440	2,460,297	3,452,350
Available for sale investments		-	440,851	605,919
Financial assets at fair value through other comprehensive income		440,851	-	-
Restricted cash against credit facilities		-	-	2,888,378
		<u>8,819,298</u>	<u>8,925,127</u>	<u>39,293,191</u>
Current assets				
Inventories		2,617,071	2,910,561	5,078,546
Debtors and other debit balances		3,545,087	4,372,934	5,775,170
Financial assets at fair value through profit and loss		614,647	614,509	807,029
Term deposits	5	114,181	-	1,112,771
Bank balances and cash	6	15,686,414	14,999,304	1,472,253
		<u>22,577,400</u>	<u>22,897,308</u>	<u>14,245,769</u>
Total assets		<u>31,396,698</u>	<u>31,822,435</u>	<u>53,538,960</u>
Equity and liabilities				
Equity				
Share capital	7	14,875,000	28,875,000	28,875,000
Share premium	8	4,388,534	5,090,000	5,090,000
Treasury shares		(36,000)	(36,000)	(1,367,753)
Treasury shares reserve		33,484	33,484	1,272,158
Statutory reserve	9	-	241,625	241,625
Voluntary reserve	10	-	14,452	14,452
Foreign currency translation reserve		(816,036)	(816,036)	409,138
Accumulated losses		(4,695,761)	(5,402,525)	(56,869)
Equity attributable to equity holders of the Parent Company		<u>13,749,221</u>	<u>28,000,000</u>	<u>34,477,751</u>
Non-controlling interests		117,122	119,335	127,197
Total equity		<u>13,866,343</u>	<u>28,119,335</u>	<u>34,604,948</u>
Liabilities				
Non-current liabilities				
Employees' end of service indemnity		657,046	659,099	1,187,381
Term loans		-	-	6,473,880
		<u>657,046</u>	<u>659,099</u>	<u>7,661,261</u>
Current liabilities				
Term loans		-	-	1,648,075
Due to banks	6	370,502	257,669	5,234,098
Notes payable		980,409	1,111,769	469,162
Due to a related party	11	2,425	2,425	2,391
Dividends payable		204,860	205,931	207,311
Creditors and other credit balances		15,315,113	1,466,207	3,711,714
		<u>16,873,309</u>	<u>3,044,001</u>	<u>11,272,751</u>
Total liabilities		<u>17,530,355</u>	<u>3,703,100</u>	<u>18,934,012</u>
Total equity and liabilities		<u>31,396,698</u>	<u>31,822,435</u>	<u>53,538,960</u>

The accompanying notes on pages 7 to 21 form an integral part of this interim condensed consolidated financial information.


Malik Maher Marafie
Chairman


Mashal Ahmad Al-Jarki

Danah Al Safat Foodstuff Company K.P.S.C. and its subsidiaries
State of Kuwait

Interim condensed consolidated statement of income (Unaudited)
For the three month period ended 31 March 2018

		For the three month period ended 31 March	
Notes		2018	2017
		KD	KD
Continuing operation			
	Sales		
	Cost of sales	1,769,790	1,914,972
	Gross profit	<u>(1,552,203)</u>	<u>(1,721,046)</u>
		217,587	193,926
	Net investment income		
	Share of results of associates	12 138	3,170
	Other income	(35,857)	78,101
	Reversal of provision for doubtful debts	176,205	41,003
	Depreciation and amortization	25,000	-
	General and administrative expenses	(58,853)	(105,400)
	Selling and marketing expenses	(335,993)	(295,582)
	Finance costs	(240,636)	(217,174)
	Loss for the period from continuing operations	<u>(600)</u>	<u>(265)</u>
		<u>(253,009)</u>	<u>(302,221)</u>
Discontinued operations			
	Profit for the period from discontinued operations		
	Loss for the period	3 <u>-</u>	<u>28,115</u>
		<u>(253,009)</u>	<u>(274,106)</u>
Attributable to:			
	Equity holders of the Parent Company		
	Non-controlling interests	(250,779)	(270,703)
		<u>(2,230)</u>	<u>(3,403)</u>
		<u>(253,009)</u>	<u>(274,106)</u>
Basic and diluted (loss) / earnings per share attributable to equity holders of the Parent Company (fils)			
	From continuing and discontinued operations (fils)		
	From continuing operations (fils)	13 <u>(0.99)</u>	<u>(0.96)</u>
	From discontinued operations (fils)	13 <u>(0.99)</u>	<u>(1.06)</u>
		13 <u>-</u>	<u>0.1</u>

The accompanying notes on pages 7 to 21 form an integral part of this interim condensed consolidated financial information.

Danah Al Safat Foodstuff Company K.P.S.C. and its subsidiaries
State of Kuwait

Notes to the interim condensed consolidated financial information (Unaudited)
For the three month period ended 31 March 2018

11. Related party balances and transactions (continued)

Amounts due from / to related parties are interest free and are receivable / payables on demand.

Interim condensed consolidated statement of income:

Key management compensation
Management fees

For the three month period ended 31 March	
2018	2017
KD	KD
35,576	87,821
895	875
36,471	

12. Net investment income

Net unrealized gain on financial assets at fair value through profit and loss

For the three month period ended 31 March	
2018	2017
KD	KD
138	3,170
138	3,170

13. Basic and diluted (loss) / earnings per share attributable to equity holders of the Parent Company

Basic and diluted (loss) / earnings per share is calculated by dividing the (loss) / profit for the period attributable to equity holders of the Parent Company by the weighted average number of shares outstanding during the period.

The Parent Company had no outstanding dilutive potential shares.

(Loss) / profit for the period attributable to equity holders of the Parent Company:

From continuing and discontinued operations (KD)

From continuing operations (KD)

From discontinued operations (KD)

Weighted average number of shares outstanding less treasury shares (No's)

Basic and diluted (loss) / earnings per share attributable to equity holders of the Parent Company:

From continuing and discontinued operations (fils)

From continuing operations (fils)

From discontinued operations (fils)

For the three month period ended 31 March	
2018	2017
(250,779)	(270,703)
(250,779)	(298,818)
-	28,115
251,610,442	282,721,553
(0.99)	(0.96)
(0.99)	(1.06)
-	0.1

14. Operating segments

An operating segment is a component of an entity that engages in business activities from which it earn revenues and incur expenses, whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

Reportable segments

The Group has four reportable segments such as investment management, fishing operations, restaurant and catering services and ice-cream and dairy products.