

الكويت: 2018/8/5

إشارة رقم : ش.د.ص.غ.م.ج.هـ/2018/069

المحترمين

السادة/ شركة بورصة الكويت

تحية طيبة وبعد ،،،

الموضوع : البيانات المالية عن الفترة المنتهية في

2018/06/30

بالإشارة إلى الموضوع أعلاه نود إفادتكم أن مجلس الإدارة قد اجتمع اليوم واعتمد البيانات المالية لشركة دانة الصفافة الغذائية عن الفترة المنتهية في 2018/06/30، وذلك كما هو موضح في النموذج المرفق .

وتفضلوا بقبول فائق الإحترام، ،،


مشعل أحمد الجاركي
الرئيس التنفيذي

30 Quarterly Financial Statement Results Form
(Q2)
Kuwaiti Company (KWD)

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

Financial Quarter Ended on	2018/06/30	الفترة المرحلية المنتهية في
----------------------------	------------	-----------------------------

Company Name	اسم الشركة
Danah AlSafat Foodstuff co	شركة دانه الصفاء الغذائية
Board of Directors Meeting Date	تاريخ اجتماع مجلس الإدارة
	الاحد 2018/8/5
	Sunday 5/8/2018

التغيير (%)	فترة الستة أشهر المقارنة	فترة الستة أشهر الحالية	البيان
Change (%)	6-Month Comparative Period	Current 6-Month Period	Statement
	30../06.../...2017.	30../06.../...2018.	
(%18)	(251,681)	(206,552)	صافي الربح/الخسارة الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
% 18	(0.89)	(1.05)	ربحية/خسارة السهم الأساسية والمخفضة (فلس) Basic & Diluted Earnings per Share (fils)
%22	9,335,134	11,417,293	الموجودات المتداولة Current Assets
(%66)	53,948,567	18,244,681	إجمالي الموجودات Total Assets
%78	2,070,214	3,692,927	المطلوبات المتداولة Current Liabilities
(%78)	19,363,749	4,339,922	إجمالي المطلوبات Total Liabilities
(%60)	34,455,864	13,791,499	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
%8	3,772,704	4,069,584	إجمالي الإيرادات التشغيلية Total Operating Revenue
%124	299,383	670,135	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
%23771	(0.131)	(31.271)	أرباح (خسائر) مرحلة / رأس المال المدفوع Retained Profit (Loss) / Paid-Up Share Capital

التغيير (%) Change (%)	الربع الثاني المقارن Second Quarter Comparative Period	الربع الثاني الحالي Second Quarter Current Period	البيان Statement
	30/6/2017	30/6/2018	
%133	19,022	44,227	صافي الربح/الخسارة الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
%786	0.07	0.62	ربحية/خسارة السهم الأساسية والمخففة (فلس) Basic & Diluted Earnings per Share (fils)
%24	1,857,732	2,299,794	إجمالي الإيرادات التشغيلية Total Operating Revenue
%329	105,457	452,548	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)

سبب ارتفاع/انخفاض صافي الربح/الخسارة	Increase/Decrease in Net Profit/(Loss) is due to
تحسن مستوى المبيعات	Sales Increased
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)
75,320	75,320

الاسم Name	المسمى الوظيفي Title	التوقيع Signature	ختم الشركة Company Seal
عبد الحميد احمد عنارة	امين سر مجلس الإدارة		

- Auditor Report Attached

- مرفق تقرير مراقب الحسابات



Qibla - Block 13 - Al-Soor Street Al-Hilaliya
bldg.-5th Floor P.O.Box:6910- Salmiya 22080
Kuwait
Tel -(+965) 2246 5816
Fax:(+965) 2246 5817
www.alsoorcpa.com
www.ggi.com

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

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 30 June 2018, and the related interim condensed consolidated statements of income, comprehensive income, changes in equity and cash flows for the six months 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 six months period ended 30 June 2018 that might have had a material effect on the business or the financial position of the Group.

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

Kuwait : 5 August 2018



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 30 June 2018

	Notes	30 June 2018 KD	31 December 2017 (Audited) KD	30 June 2017 KD
Assets				
Non-current assets				
Property, plant and equipment		4,285,810	4,394,166	8,159,856
Goodwill		1,598,813	1,598,813	2,565,546
Intangible assets		21,500	31,000	35,500
Investment in associates	5	480,414	2,460,297	3,577,433
Available for sale investments		-	440,851	605,919
Financial assets at fair value through other comprehensive income		440,851	-	-
		<u>6,827,388</u>	<u>8,925,127</u>	<u>14,944,254</u>
Current assets				
Inventories		2,265,561	2,910,561	2,925,093
Debtors and other debit balances		3,991,422	4,372,934	3,561,806
Financial assets at fair value through profit and loss		614,785	614,509	806,066
Term deposits	6	114,181	-	1,112,771
Bank balances and cash	7	4,431,344	14,999,304	929,398
		<u>11,417,293</u>	<u>22,897,308</u>	<u>9,335,134</u>
Assets of a disposal group classified as held for sale		-	-	29,669,179
		<u>11,417,293</u>	<u>22,897,308</u>	<u>39,004,313</u>
Total assets		<u>18,244,681</u>	<u>31,822,435</u>	<u>53,948,567</u>
Equity and liabilities				
Equity				
Share capital	8	14,875,000	28,875,000	28,875,000
Share premium	9	4,388,534	5,090,000	5,090,000
Treasury shares		(36,000)	(36,000)	(1,234,362)
Treasury shares reserve		33,484	33,484	1,189,619
Statutory reserve	10	-	241,625	241,625
Voluntary reserve	11	-	14,452	14,452
Foreign currency translation reserve		(817,985)	(816,036)	317,377
Accumulated losses		(4,651,534)	(5,402,525)	(37,847)
Equity attributable to equity holders of the Parent Company		<u>13,791,499</u>	<u>28,000,000</u>	<u>34,455,864</u>
Non-controlling interests		113,260	119,335	128,954
Total equity		<u>13,904,759</u>	<u>28,119,335</u>	<u>34,584,818</u>
Liabilities				
Non-current liabilities				
Employees' end of service indemnity		646,995	659,099	683,101
		<u>646,995</u>	<u>659,099</u>	<u>683,101</u>
Current liabilities				
Due to banks	7	355,751	257,669	308,162
Notes payable		1,054,254	1,111,769	228,278
Due to a related party	12	2,417	2,425	2,389
Dividends payable		203,836	205,931	206,962
Creditors and other credit balances		2,076,669	1,466,207	1,324,423
		<u>3,692,927</u>	<u>3,044,001</u>	<u>2,070,214</u>
Liabilities of a disposal group classified as held for sale		-	-	16,610,434
		<u>3,692,927</u>	<u>3,044,001</u>	<u>18,680,648</u>
Total liabilities		<u>4,339,922</u>	<u>3,703,100</u>	<u>19,363,749</u>
Total equity and liabilities		<u>18,244,681</u>	<u>31,822,435</u>	<u>53,948,567</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
Chief Executive Officer

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

Interim condensed consolidated statement of income (Unaudited)
For the six months period ended 30 June 2018

	Notes	For the three months period ended 30 June		For the six months period ended 30 June	
		2018 KD	2017 KD	2018 KD	2017 KD
Continuing operations					
Sales		2,299,794	1,857,732	4,069,584	3,772,704
Cost of sales		(1,847,246)	(1,752,275)	(3,399,449)	(3,473,321)
Gross profit		<u>452,548</u>	<u>105,457</u>	<u>670,135</u>	<u>299,383</u>
Net investment income / (loss)	13	724	(413)	862	2,757
Share of results of associates		(2,558)	125,083	(38,415)	203,184
Gain on sale of associate	5	458,532	-	458,532	-
Other income		(149,064)	90,606	27,141	131,609
Reversal of provision for doubtful debts		-	-	25,000	-
Depreciation and amortization		(58,707)	(107,363)	(117,560)	(212,764)
General and administrative expenses		(406,068)	(510,286)	(742,061)	(805,867)
Selling and marketing expenses		(253,718)	(286,117)	(494,354)	(503,291)
Finance costs		(1,055)	(361)	(1,655)	(626)
Profit / (loss) for the period from continuing operations		<u>40,634</u>	<u>(583,394)</u>	<u>(212,375)</u>	<u>(885,615)</u>
Discontinued operations					
Profit for the period from discontinued operations	3	-	596,278	-	624,393
Profit / (loss) for the period		<u>40,634</u>	<u>12,884</u>	<u>(212,375)</u>	<u>(261,222)</u>
Attributable to:					
Equity holders of the Parent Company		44,227	19,022	(206,552)	(251,681)
Non-controlling interests		(3,593)	(6,138)	(5,823)	(9,541)
		<u>40,634</u>	<u>12,884</u>	<u>(212,375)</u>	<u>(261,222)</u>
Basic and diluted earnings / (losses) per share attributable to equity holders of the Parent Company:					
From continuing and discontinued operations (fils)	14	<u>0.62</u>	<u>0.07</u>	<u>(1.05)</u>	<u>(0.89)</u>
From continuing operations (fils)	14	<u>0.62</u>	<u>(2.04)</u>	<u>(1.05)</u>	<u>(3.09)</u>
From discontinued operations (fils)	14	<u>-</u>	<u>2.11</u>	<u>-</u>	<u>2.21</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 six months period ended 30 June 2018

10. Statutory reserve

As required by the Companies' Law and the Parent Company's Articles of Association, 10% of profit attributable to equity holders of the Parent Company before contribution to KFAS, NLST, Zakat and Board of Directors' remuneration is required to be transferred to statutory reserve. Such transfers may be discontinued when the reserve equals 50% of the share capital. This reserve is not available for distribution except in cases stipulated by Law and by the Parent Company's Articles of Association.

Distribution of the Parent Company's statutory reserve is limited to the amount required to enable the payment of a dividend of 5% of paid up share capital to be made in years when accumulated profits are not sufficient for the payment of a dividend of that amount. The extra-ordinary general assembly meeting of the shareholders held on 15 February 2018 approved the use of statutory reserve to extinguish accumulated losses of KD 241,625 (note 18).

11. Voluntary reserve

As required by the Parent Company's Articles of Association, 10% of the profit attributable to equity holders of the Parent Company before contribution to KFAS and NLST, Zakat and Board of Directors' remuneration is required to be transferred to the voluntary reserve. Such annual transfer can be discontinued by a resolution of shareholders in the Annual General Assembly Meeting upon recommendation by the board of directors. There is no restriction on distribution of this reserve. The extra-ordinary general assembly meeting of the shareholders held on 15 February 2018 approved the use of voluntary reserve to extinguish accumulated losses of KD 14,452 (note 18).

12. Related party balances and transactions

Related parties comprise of the Group's major shareholders, directors, key management personnel, their close family members, and entities controlled or significantly influenced by the Parent Company. In the normal course of business, and subject to the approval of the Group's management, transactions were made with such related parties during the period ended 30 June 2018.

The details of significant related party balances and transactions are as follows:

	30 June 2018 KD	31 December 2017 (Audited) KD	30 June 2017 KD
Interim condensed consolidated statement of financial position:			
Available for sale investments	-	211,867	303,787
Financial assets at fair value through other comprehensive income	211,867	-	-
Financial assets at fair value through profit and loss	606,206	606,206	795,730
Due to a related party	2,417	2,425	2,389
Creditors and other credit balances (due to shareholders) (note 18)	744,540	-	-

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

	For the three months period ended 30 June		For the six months period ended 30 June	
	2018 KD	2017 KD	2018 KD	2017 KD
Interim condensed consolidated statement of income:				
Key management compensation	37,943	99,253	73,519	187,074
Management fees	906	884	1,801	1,759