

الكويت: 2019/5/15

الإشارة رقم : ش.د.ص.غ.م.ج / 2019/27

المحترمين

السادة/ شركة بورصة الكويت

تحية طيبة وبعد ،،،


الموضوع: البيانات المالية للفترة المنتهية في 2019/3/31

شركة دانة الصفاة الغذائية

بالإشارة إلى الموضوع أعلاه نود إفادتكم أن مجلس الإدارة قد اجتمع اليوم واعتمد البيانات المالية لشركة

دانة الصفاة الغذائية عن الفترة المنتهية في 2019/3/31، وذلك كما هو موضح في النموذج المرفق .

وتفضلوا بقبول فائق الإحترام، ،،،


مشعل أحمد الجاركي

الرئيس التنفيذي

نسخة إلى:

• هيئة أسواق المال

رأس المال المصرح به والمدفوع ٧٧٣, ١٦٧, ١٢ دينار كويتي

الصالحية، شارع الشهداء، مركز علياء التجاري الدور ٧، صندوق البريد: ٢٢٠٤٤ الصفاة - ١٣٠٨١ الكويت، هاتف: ٢٢٩٠٩٨٤٥ (+٩٦٥) فاكس: ٢٢٩٠٩٨٧٨ (+٩٦٥)

Authorized and fully paid up share capital KD 12,167,773



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Financial Quarter Ended on	2019/3/31	الفترة المرحلية المنتهية في
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Company Name	اسم الشركة
Danah Al Safat Foodstuff Co.	شركة دانة الصفاة الغذائية
Board of Directors Meeting Date	تاريخ اجتماع مجلس الإدارة
Wednesday 15/5/2019	الأربعاء 2019/5/15

التغيير (%)	الربع الأول المقارن	الربع الأول الحالي	البيان Statement
	First Quarter	First Quarter	
Change (%)	Comparative Period	Current Period	
	2018/3/31	2019/3/31	
(21%)	(250,779)	(197,595)	صافي الربح/الخسارة الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
(21%)	(2.06)	(1.63)	ربحية/خسارة السهم الأساسية والمخففة (فلس) Basic & Diluted Earnings per Share (fils)
(61%)	22,577,400	8,748,610	الموجودات المتداولة Current Assets
(50%)	31,396,698	15,726,253	إجمالي الموجودات Total Assets
(77%)	16,873,309	3,928,621	المطلوبات المتداولة Current Liabilities
(73%)	17,530,355	4,756,070	إجمالي المطلوبات Total Liabilities
(21%)	13,749,221	10,874,804	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
8%	1,096,758	1,185,891	إجمالي الإيرادات التشغيلية Total Operating Revenue
586%	18,271	125,260	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
(89%)	(31.57)	(3.59)	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
Increase of net profit operation	ارتفاع صافي الربح التشغيلي
Total Revenue realized from dealing with related parties (value, KWD)	بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
Nil	Nil
Total Expenditures incurred from dealing with related parties (value, KWD)	بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
40,181✓	40,181✓

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

• 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 Auditor's Report on Review of 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 2019, 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 2019 that might have had a material effect on the business or the financial position of the Group.

Khaled Hasan 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 income (Unaudited)

For the three month period ended 31 March 2019

	Notes	31 March 2019 KD	31 December 2018 (Audited) KD	31 March 2018 KD
Assets				
Non-current assets				
Property, plant and equipment		4,491,572	3,993,779	4,328,944
Goodwill		1,578,813	1,578,813	1,598,813
Intangible assets		11,417	11,792	26,250
Investment in associates		513,936	494,487	2,424,440
Financial assets at fair value through other comprehensive income		381,905	381,905	440,851
		<u>6,977,643</u>	<u>6,460,776</u>	<u>8,819,298</u>
Current assets				
Inventories		2,089,793	2,242,596	2,617,071
Debtors and other debit balances		2,330,515	4,020,189	3,545,087
Financial assets at fair value through profit and loss		611,503	612,121	614,647
Term deposits	5	354,143	-	114,181
Bank balances and cash	6	3,362,656	2,001,122	15,686,414
		<u>8,748,610</u>	<u>8,876,028</u>	<u>22,577,400</u>
Total assets		<u>15,726,253</u>	<u>15,336,804</u>	<u>31,396,698</u>
Equity and liabilities				
Equity				
Share capital	7	12,167,773	12,167,773	14,875,000
Share premium		-	-	4,388,534
Treasury shares		(36,000)	(36,000)	(36,000)
Treasury shares reserve		33,484	33,484	33,484
Fair value reserve		(58,946)	(58,946)	-
Foreign currency translation reserve		(794,408)	(816,683)	(816,036)
Accumulated losses		(437,099)	(239,504)	(4,695,761)
Equity attributable to equity holders of the Parent Company		<u>10,874,804</u>	<u>11,050,124</u>	<u>13,749,221</u>
Non-controlling interests		95,379	97,987	117,122
Total equity		<u>10,970,183</u>	<u>11,148,111</u>	<u>13,866,343</u>
Liabilities				
Non-current liabilities				
Lease liabilities	2	371,231	-	-
Employees' end of service indemnity		456,218	512,326	657,046
		<u>827,449</u>	<u>512,326</u>	<u>657,046</u>
Current liabilities				
Due to banks	6	1,089,766	647,641	370,502
Notes payable		606,372	1,065,902	980,409
Due to a related party	8	2,505	2,422	2,425
Dividends payable		199,788	201,276	204,860
Creditors and other credit balances		1,851,528	1,759,126	15,315,113
Lease liabilities	2	178,662	-	-
		<u>3,928,621</u>	<u>3,676,367</u>	<u>16,873,309</u>
Total liabilities		<u>4,756,070</u>	<u>4,188,693</u>	<u>17,530,355</u>
Total equity and liabilities		<u>15,726,253</u>	<u>15,336,804</u>	<u>31,396,698</u>

The accompanying notes on pages 7 to 15 form an integral part of this interim condensed consolidated financial information.

Saheb Saleh Khajah
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 three month period ended 31 March 2019**

	Notes	For the three month period ended 31 March	
		2019	2018
		KD	KD
Continuing operation			
Sales		1,185,891	1,096,758
Cost of sales		(1,060,631)	(1,078,487)
Gross profit		125,260	18,271
Net investment (loss) / income	9	(618)	138
Share of results of associates		19,449	(35,857)
Other income		53,324	176,186
Reversal of provision for doubtful debts		-	25,000
Depreciation and amortization		(54,506)	(55,044)
General and administrative expenses		(250,766)	(291,572)
Selling and marketing expenses		(83,103)	(145,800)
Finance costs		(9,232)	(600)
Loss for the period from continuing operations		(200,192)	(309,278)
Discontinued operations			
Profit for the period from discontinued operations	3	-	56,269
Loss for the period		(200,192)	(253,009)
Attributable to:			
Equity holders of the Parent Company		(197,595)	(250,779)
Non-controlling interests		(2,597)	(2,230)
		(200,192)	(253,009)
Basic and diluted (loss) / earnings per share attributable to equity holders of the Parent Company (fils)	10		
From continuing and discontinued operations (fils)		(1.63)	(2.06)
From continuing operations (fils)		(1.63)	(2.53)
From discontinued operations (fils)		-	0.47

The accompanying notes on pages 7 to 15 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 2019**

6. Cash and cash equivalents (continued)

Due to banks represent credit facilities granted to the Group by local banks in the form of overdraft facilities and carry a profit rate of 5.25% (31 December 2018: 5.25% and 31 March 2018: 5.25%) per annum. Due to banks are secured by certain plant and machinery with a carrying value of KD Nil (31 December 2018: KD 154,217 and 31 March 2018: KD 183,686).

7. Share capital

	31 March 2019	31 December 2018 (Audited)	31 March 2018
	KD	KD	KD
Authorised, issued and fully paid share capital: 121,677,730 (31 December 2018: 121,677,730 and 31 March 2018: 148,750,000) shares of 100 fils each and all are in cash	12,167,773	12,167,773	14,875,000

8. 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 31 March 2019.

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

	31 March 2019	31 December 2018 (Audited)	31 March 2018
	KD	KD	KD
Interim condensed consolidated statement of financial position:			
Financial assets at fair value through other comprehensive income	211,227	211,227	211,867
Financial assets at fair value through profit and loss	605,646	605,644	606,206
Due to a related party	2,505	2,422	2,425
Creditors and other credit balances (due to shareholders)	534,060	616,336	14,000,000

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

	For the three month period ended 31 March	
	2019	2018
	KD	KD
Interim condensed consolidated statement of income:		
Key management compensation	39,521	35,576
Management fees	660	895
	<u>40,181</u>	

9. Net investment (loss) / income

	For the three month period ended 31 March	
	2019	2018
	KD	KD
Net unrealized (loss) / gain on financial assets at fair value through profit and loss	(618)	138