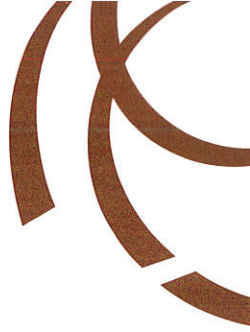




T A A M E E R  
التعمير للإستثمار العقاري



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

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

Financial Quarter Ended on	31/03/2018	الفترة المرحلية المنتهية في
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Company Name	اسم الشركة
Taameer Real Estate Investment Company	شركة التعمير للإستثمار العقاري
Board of Directors Meeting Date	تاريخ اجتماع مجلس الإدارة
15/5/2018	

التغيير (%) Change (%)	الربع الأول المقارن First Quarter Comparative Period	الربع الأول الحالي First Quarter Current Period	البيان Statement
	31/03/2017	31/03/2018	
(108.8) %	242,774	(21,395)	صافي الربح/الخسارة الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
(108.8) %	1.05	(0.09)	ربحية/خسارة السهم الأساسية والمخفضة (فلس) Basic & Diluted Earnings per Share (fils)
0.06 %	5,801,985	5,805,495	الموجودات المتداولة Current Assets
(3.467) %	31,424,404	30,335,068	إجمالي الموجودات Total Assets
12.762 %	2,681,257	3,023,452	المطلوبات المتداولة Current Liabilities
(3.091) %	12,383,669	12,000,860	إجمالي المطلوبات Total Liabilities
(3.932) %	18,333,794	17,612,819	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
6.89 %	1,205,632	1,288,665	إجمالي الإيرادات التشغيلية Total Operating Revenue
(2.94) %	101,053	98,080	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
(0.074) %	0.324	0.3	أرباح (خسائر) مرحلة رأس المال المدفوع Retained Profit (Loss) / Paid-Up Share Capital



T A A M E E R  
التعمير للاستثمار العقاري



Increase/Decrease in Net Profit/(Loss) is due to	سبب ارتفاع صافي الخسارة
Decrease of Income incurred from Revaluation Financial Assets at Fair Value through Profit or Loss which have reached to KD 34K while it was in 31 March 2017 KD 327K.	إنخفاض الأرباح المتحققة من إعادة تقييم الموجودات المالية بالقيمة العادلة من خلال الربح أو الخسارة حيث بلغت أرباح إعادة التقييم 34 ألف دينار كويتي في حين بلغت في 31 مارس 2017 مبلغ 327 ألف دينار كويتي.
Total Revenue realized from dealing with related parties (value, KWD)	بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
34,421	34,421
Total Expenditures incurred from dealing with related parties (value, KWD)	بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
15,311	15,311

ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
		رئيس مجلس الإدارة	زياد أحمد الدعيج

• Auditor Report Attached

• مرفق تقرير مراقب الحسابات



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Safat 13018  
Kuwait  
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Fax: +965 22275888

**INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF TAAMEER REAL ESTATE INVESTMENT COMPANY K.S.C.P.**

*Introduction*

We have reviewed the accompanying interim condensed consolidated statement of financial position of Taameer Real Estate Investment Company K.S.C.P. ("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 and notes, comprising a summary of significant accounting policies and other explanatory notes. 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' (IAS 34). 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 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.

*Emphasis of matter*

We draw attention to note 7 to this interim condensed consolidated financial information, which describes the uncertainty related to the renewal of a subsidiary's land utilisation right contract with a government authority. The recoverability of the carrying value of the properties built on the land which is covered by this contract, amounting to KD 610,817, will depend on the ability of the Group's subsidiary to renew the contract for future periods. Our conclusion is not modified in respect of this matter.

PRICEWATERHOUSECOOPERS  
Al-Shatti & Co.  
See our report dated

15 MAY 2018

INITIALLED FOR IDENTIFICATION  
PURPOSES ONLY



**INDEPENDENT AUDITORS' REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF TAAMEER REAL ESTATE INVESTMENT COMPANY K.S.C.P. (CONTINUED)**

*Report on Other Legal and Regulatory Requirements*

Furthermore, based on our review, nothing has come to our attention to indicate that the interim condensed consolidated financial information is not in agreement with the accounting records. We further report that nothing has come to our attention indicating any contravention during the three month period ended 31 March 2018, of Companies' Law no. 1 of 2016, its executive bylaws, nor of the Parent Company's memorandum and articles of association, that might have had material effect on the Parent Company's activities or on its financial position.

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Ahmed Mohammed Abdulrahman Al-Rasheed  
License No. 39 A  
PricewaterhouseCoopers (Al-Shatti & Co.)

[Date]  
Kuwait

PRICEWATERHOUSECOOPERS   
Al-Shatti & Co.  
See our report dated

15 MAY 2018

  
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PURPOSES ONLY