

الخميس 10 مايو 2018

المرجع: 074/boursa/2018

المحترمين

السادة/ شركة بورصة الكويت

تحية طيبة وبعد،،،

### الموضوع: نموذج نتائج البيانات المالية المرحلية للشركات الكويتية

إلحاقاً بكتابنا المرسل بتاريخ 9 مايو 2018 مرجع 069/boursa/2018، بشأن موعد اجتماع مجلس إدارة شركة صكوك القابضة لاعتماد البيانات المالية للشركة لفترة الربع الأول المنتهية في 31 مارس 2018 .  
وعليه، نرفق لكم نموذج نتائج البيانات المالية المرحلية (الربع الأول) للشركات الكويتية وذلك للتفضل بالاطلاع للإعلان عنها في موقع شركة بورصة الكويت.

وتفضلوا بقبول فائق الاحترام والتقدير،،،



فراس فهد البحر  
الرئيس التنفيذي



المرفقات

- نموذج نتائج البيانات المالية المرحلية (الربع الأول) للشركات الكويتية.
- بيان المركز المالي المجمع كما في 31 مارس 2018.
- بيان الدخل المجمع للفترة المنتهية في 31 مارس 2018.
- تقرير مراقب الحسابات عن البيانات المالية لفترة الربع الأول المنتهية في 31 مارس 2018.

**Quarterly Financial Statement Results Form (QI)**  
Kuwaiti Company (KWD)

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



الفترة المرحلية المنتهية في 31 مارس 2018 Financial Quarter Ended on 31 March 2018

اسم الشركة	Company Name
شركة صكوك القابضة	Sokouk Holding Co.
تاريخ اجتماع مجلس الإدارة	Board of Directors Meeting Date
10 مايو 2018	

البيان Statement	الربع الأول الحالي First Quarter Current Period	الربع الأول المقارن First Quarter Comparative Period	التغيير (%) Change (%)
صافي الربح/الخسارة الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company	31/03/2018 (707,687)	31/03/2017 (883,350)	N/A
ربحية/خسارة السهم الأساسية والمخفضة (فلس) Basic & Diluted Earnings per Share (fils)	31/03/2018 (1.24) فلس	31/03/2017 (1.55) فلس	N/A
الموجودات المتداولة Current Assets	4,074,816	4,272,082	(4.8%)
إجمالي الموجودات Total Assets	99,018,291	104,736,390	(5.8%)
المطلوبات المتداولة Current Liabilities	11,086,541	11,134,118	(0.4%)
إجمالي المطلوبات Total Liabilities	32,582,760	32,927,686	(1.1%)
إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company	65,148,425	70,753,036	(8.6%)
إجمالي الإيرادات التشغيلية Total Operating Revenue	903,246	745,066	17.5%
صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)	(575,718)	(745,341)	N/A
أرباح (خسائر) مرحلة رأس المال المدفوع Retained Profit (Loss) / Paid-Up Share Capital	(%1.19)	(%1.5)	N/A



سبب ارتفاع/انخفاض صافي الربح/الخسارة	Increase/Decrease in Net Profit/(Loss) is due to
انخفاض الخسائر نتيجة لتحسن نتائج التشغيل من الفندق	Loss reduced due to better operational result from Hotel
بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)	Total Revenue realized from dealing with related parties (value, KWD)
لا يوجد	Nil
بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)	Total Expenditures incurred from dealing with related parties (value, KWD)
160,930 د.ك	160,930 K.D

الاسم Name	المسمى الوظيفي Title	التوقيع Signature	ختم الشركة Company Seal
فراس فهد البحر	الرئيس التنفيذي		

- Auditor Report Attached

- مرفق تقرير مراقب الحسابات

Sokouk Holding Company K.S.C.P. and its Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME (UNAUDITED)

For the three months ended 31 March 2018

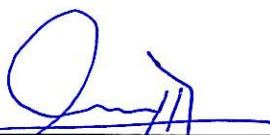
	<i>Note</i>	<i>Three months ended 31 March</i>	
		<i>2018 KD</i>	<i>2017 KD</i>
<b>INCOME</b>			
Hospitality income		1,335,534	1,206,095
Hospitality costs		(702,809)	(664,610)
Net hospitality income		632,725	541,485
Net income from investment properties		105,211	95,116
Share of results of associates		(541,147)	(558,412)
Foreign exchange loss		(1,080)	(689)
Management fees		15,796	16,010
Other income		4,920	8,295
		216,425	101,805
<b>EXPENSES</b>			
Staff costs		(263,065)	(301,575)
Administrative expenses		(234,779)	(222,897)
Finance costs		(388,758)	(434,525)
Amortization of the leasehold property		(39,784)	(42,401)
		(926,386)	(1,001,398)
<b>LOSS FOR THE PERIOD</b>		(709,961)	(899,593)
<b>Attributable to:</b>			
Equity holders of the Company		(707,687)	(883,350)
Non-controlling interests		(2,274)	(16,243)
		(709,961)	(899,593)
<b>BASIC AND DILUTED LOSS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY</b>	4	(1.24) fils	(1.55) fils

Sokouk Holding Company K.S.C.P. and its Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

At 31 March 2018

		31 March 2018 KD	(Audited) 31 December 2017 KD	31 March 2017 KD
	Notes			
<b>ASSETS</b>				
Cash and cash equivalents		1,341,297	1,147,770	1,697,356
Inventories		58,444	58,303	56,605
Accounts receivables and prepayments		7,849,090	7,851,221	7,690,793
Investment properties		5,452,000	5,452,000	5,660,000
Leasehold property		2,983,810	3,023,594	3,684,552
Available-for-sale financial assets		-	2,649,680	2,925,499
Financial asset at fair value through other comprehensive income		2,649,680	-	-
Investment in associates	5	44,011,147	44,579,656	46,939,785
Sokouk utilization rights		-	-	24,671
Property and equipment	6	33,172,801	33,410,910	34,557,107
Trading property	7	1,500,022	1,500,022	1,500,022
<b>TOTAL ASSETS</b>		<b>99,018,291</b>	<b>99,673,156</b>	<b>104,736,390</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Share capital	8	59,314,500	59,314,500	59,314,500
Statutory reserve		2,895,475	2,895,475	2,895,475
Voluntary reserve		2,895,475	2,895,475	2,895,475
Treasury shares		(1,769,871)	(1,769,871)	(1,769,871)
Effect of changes in other comprehensive income of associates		(235,293)	(227,053)	300,031
Foreign currency translation reserve		22,024	41,146	153,038
Fair value reserve		(2,854,727)	-	-
Other reserves	8	(258,172)	(258,172)	(258,172)
Retained earnings		5,139,014	2,991,974	7,222,560
<b>Equity attributable to the shareholders of the Company</b>		<b>65,148,425</b>	<b>65,883,474</b>	<b>70,753,036</b>
Non-controlling interests		1,287,106	1,289,380	1,055,668
<b>Total equity</b>		<b>66,435,531</b>	<b>67,172,854</b>	<b>71,808,704</b>
<b>Liabilities</b>				
Islamic finance payables	9	29,144,549	29,054,420	30,570,057
Accounts payable and accruals		2,941,992	2,938,543	1,934,615
Employees' end of service benefits		496,219	507,339	423,014
<b>Total liabilities</b>		<b>32,582,760</b>	<b>32,500,302</b>	<b>32,927,686</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>99,018,291</b>	<b>99,673,156</b>	<b>104,736,390</b>

  
Fouad Abdulrahman Al Hadlaq  
Vice Chairman



  
Feras Fahad Al Bahar  
Chief Executive Officer





## **REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO BOARD OF DIRECTORS OF SOKOUK HOLDING COMPANY K.S.C.P.**

### **Report on the Interim Condensed Consolidated Financial Information**

We have reviewed the accompanying interim condensed consolidated statement of financial position of Sokouk Holding Company K.S.C.P. (the "Company") and its subsidiaries (collectively the "Group") as at 31 March 2018, and the related interim condensed consolidated statement of income, interim condensed consolidated statement of comprehensive income, interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the three months period then ended. The management of the 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* ("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, it 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 the following:

- i) We draw attention to Note 5 to the interim condensed consolidated financial information, regarding material uncertainty relating to the outcome of the tax demand notice issued by the General Authority of Zakat and Tax ('GAZT'), Kingdom of Saudi Arabia in January 2016 to Munshaat Real Estate Projects Company K.S.C.P. ('an associate of the Company' or 'Munshaat') ("tax claim"). Based on the advice obtained from an independent tax consultant, Munshaat has recorded a provision in the books of account as at 31 March 2018, as detailed in Note 5, that represents the best estimate of the ultimate liability on the tax claim, by the management of Munshaat.
- ii) Note 5 to the interim condensed consolidated financial information which describes that during the year 2015, the contractor of one of the properties of Munshaat in the Kingdom of Saudi Arabia has claimed an amount equivalent to KD 41 million from Munshaat and Munshaat has filed a counter claim against the same contractor for delay in completing the project for an amount equivalent to KD 51 million. The ultimate outcome of the matter cannot presently be determined, and accordingly no provision for any liability that may result has been made in the interim condensed consolidated financial information as at 31 March 2018.
- iii) Note 7 to the interim condensed consolidated financial information, which describes the uncertainty related to the final outcome of an ongoing lawsuit in relation to a trading property owned by the Company.

Our conclusion is not modified in respect of the above matters.

**REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION  
TO BOARD OF DIRECTORS OF SOKOUK HOLDING COMPANY K.S.C.P. (continued)**

**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 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, and its executive regulations, as amended, or of the Company's Articles of Association and Memorandum of Incorporation, as amended, during the three month period ended 31 March 2018 that might have had a material effect on the business of the Company or on its financial position.

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BADER A. AL-ABDULJADER  
LICENCE NO. 207 A  
EY  
(AL AIBAN AL OSAIMI & PARTNERS)

--- 2018  
Kuwait