التاريخ: 2023/05/01
المرجع:2023/CAD/BK/058

السادة/ شركة بورصة الكويت **المحترمين،،،**
دولة الكويت

السلام عليكم ورحمه الله وبركاته ،،،

الموضوع : مؤتمر المحللين للربع الأول من العام 2023

بالإشارة إلى الموضوع أعلاه، وحرصاً من شركة مجموعة الامتياز الاستثمارية على الإلتزام بمتطلبات المادة 8-4-2 من كتاب قواعد البورصة والمتعلقة بالالتزامات المستمرة المطلوبة من الشركات المدرجة المصنفة ضمن شريحة السوق الاول والتي تم تصنيف شركة مجموعة الامتياز الاستثمارية ضمنها.

يرجى العلم بأن مؤتمر المحللين للربع الأول من العام 2023 قد انعقد في تمام الساعة الواحدة ظهراً (وفق التوقيت المحلي) يوم الأثنين الموافق 2023/05/01 عن طريق بث مباشر على شبكة الإنترنت، ولم يتم الإفصاح عن أي معلومات جوهرية خلال المؤتمر.

نرفق لكم العرض التقديمي لمؤتمر المحللين، وسوف تقوم شركة مجموعة الامتياز الاستثمارية بالإفصاح عن محضر المؤتمر خلال ثلاثة أيام عمل من تاريخ المؤتمر.

وتفضلوا بقبول فائق الاحترام والتقدير ،،،

نواف حسين معرفي
الرئيس التنفيذي للمجموعة
عضو مجلس الإدارة – تنفيذي

Date: 01/05/2023
Ref: 2023/CAD/BK/058

Boursa Kuwait Company
Kuwait

Subject: Analysts' Conference for Q1-2023

With reference to the above subject, and in the interest of Al-Imtiaz Investment Group Company to adhere to the requirements of Article 8-4-2 of the Boursa Rules Book related to the ongoing obligations required of listed companies classified within the premier market segment and in which the Al-Imtiaz Investment Group Company has been classified.

Kindly be informed that the Analysts' Conference for the first quarter of the year 2023 was held at 01:00 pm (local time) on Monday 01/05/2023 via a live webcast, there was no material information disclosed during the conference.

Attached is the Analysts' Conference Presentation, Al-Imtiaz Investment Group Company shall disclose the conference minutes within three working days post the date of the conference.

Sincerely,

Nawaf H Marafi
Group Chief Executive Officer
Executive Board Member

الامتياز

ALIMTIAZ
GROUP

PASSION FOR EXCELLENCE
DRIVING GROWTH

Earnings Presentation Q1 2023

Disclaimer

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Q1 2023 Key Financial Highlights

ALIMTIAZ GROUP

Al Imtiaz portfolio exhibits a solid sequential recovery in Q1 2023

Key Financial Metrics

KD 6.14 Income from Operating Activities (Mn)	**KD 1.45** EBITDA (Mn)	**KD 0.02** Parent Net Profit (Mn)	**0.02 fils** Earnings Per Share
KD 250.1 Total Assets (Mn)	**KD 63.7** Total Liabilities (Mn)	**KD 163.8** Parent Equity (Mn)	**160 fils** Parent Book Value Per Share

Key Financial Ratios

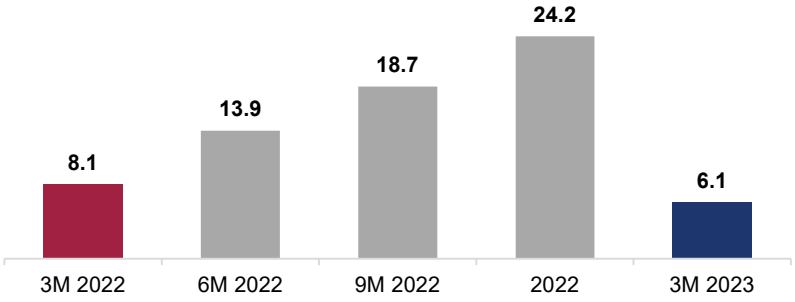
(24.4)% Income from Operating Activities Growth % (Y-o-Y)	**0.05%** Return on Equity[1] %
0.4% Parent Net Profit to Operating Income %	**0.03%** Return on Assets[1] %

Contributions for some of the key portfolio assets are consolidated in AIIG on a quarter-lag basis.

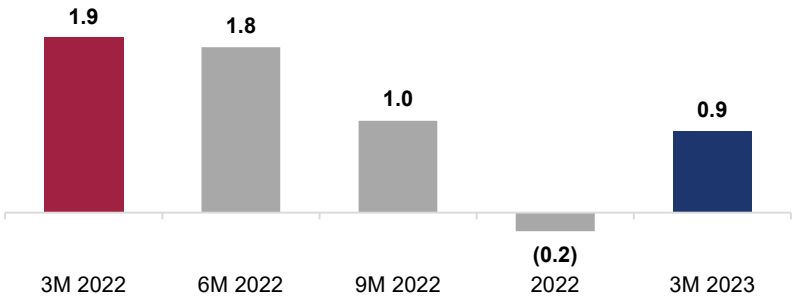
1. Annualized

Q1 2023 Financial Performance

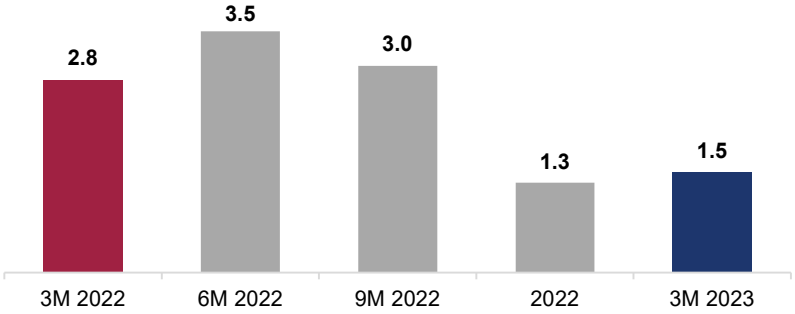
Income from Operating Activities



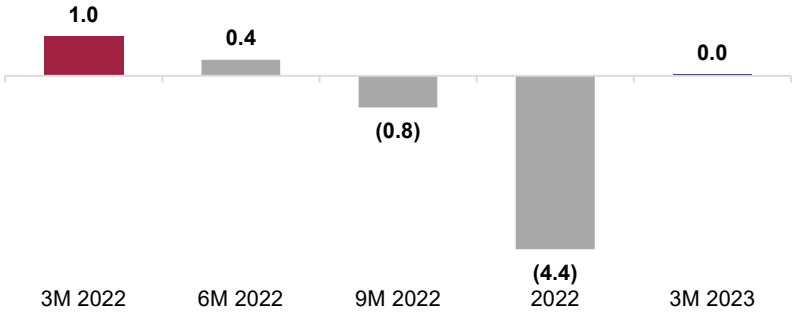
Net Profit (loss) from Operating Activities



EBITDA



Parent Net Profit (loss)

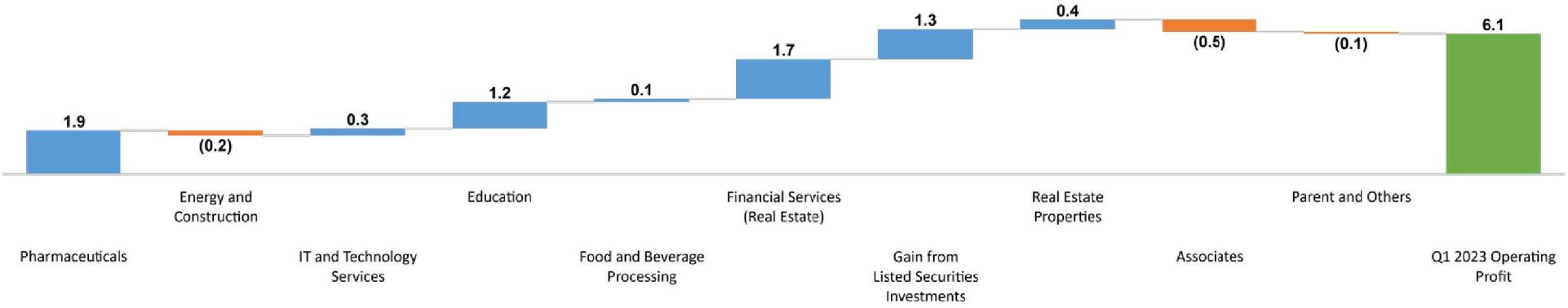


- Contributions for some of the key portfolio assets are consolidated in AIIG on a quarter-lag basis

* All numbers in KD million unless specifically mentioned otherwise

Q1 2023 Operating Income Key Drivers

Q1 2023 Income from Operating Activities – KD 6.1 Mn



Performance Discussion

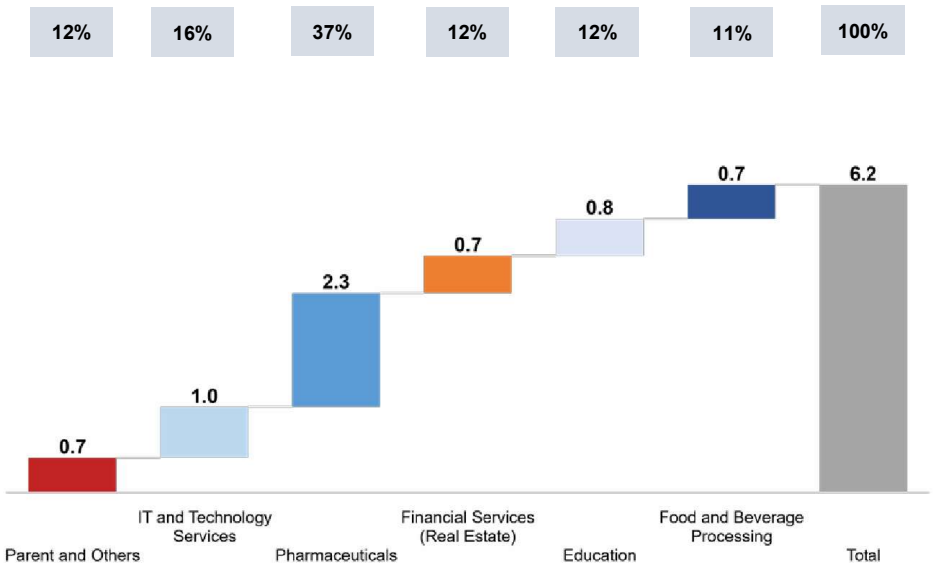
- Total Income from Operating Activities reached KD 6.1 Mn in Q1 2023, compared to KD 8.1 Mn in Q1 2022.
- Net profit from Operating Activities recovered to KD 0.9 Mn in Q1 2023 compared to KD 1.9m in Q1 2022.
- Net profit attributable to Parent company broke even in Q1 2023, after being loss making at KD -3.6 Mn in Q4 2022 and KD -4.4 Mn in FY 2022.

* All numbers in KD million unless specifically mentioned otherwise

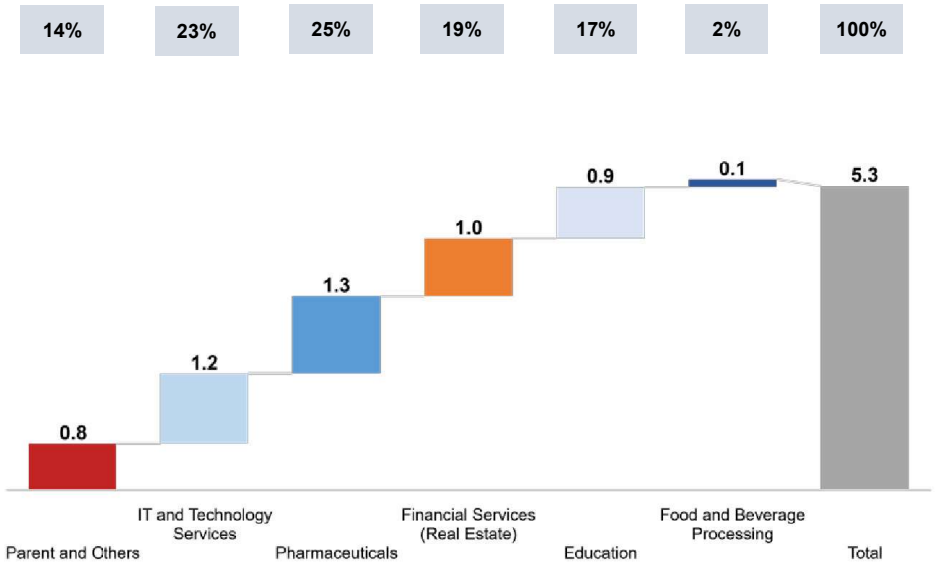
Q1 2023 Operating Expenses

Operating Expenses declined 15.5% y-o-y to KD 5.3 Mn in Q1 2023 mainly in the Pharmaceuticals segment

Operating Expenses in Q1 2022 KD 6.2 Mn



Operating Expenses in Q1 2023 KD 5.3 Mn



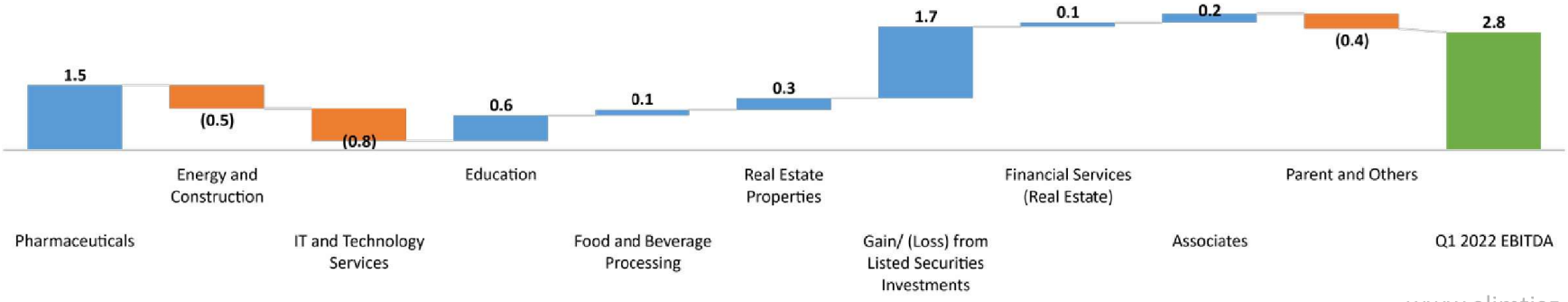
* All numbers in KD million unless specifically mentioned otherwise

Q1 2023 EBITDA

EBITDA was KD 1.5 Mn in Q1 2023 compared to KD 2.8 Mn in Q1 2022, impacted by share of results of associates.

Q1 2023 EBITDA – KD 1.5 Mn

Q1 2022 EBITDA – KD 2.8 Mn



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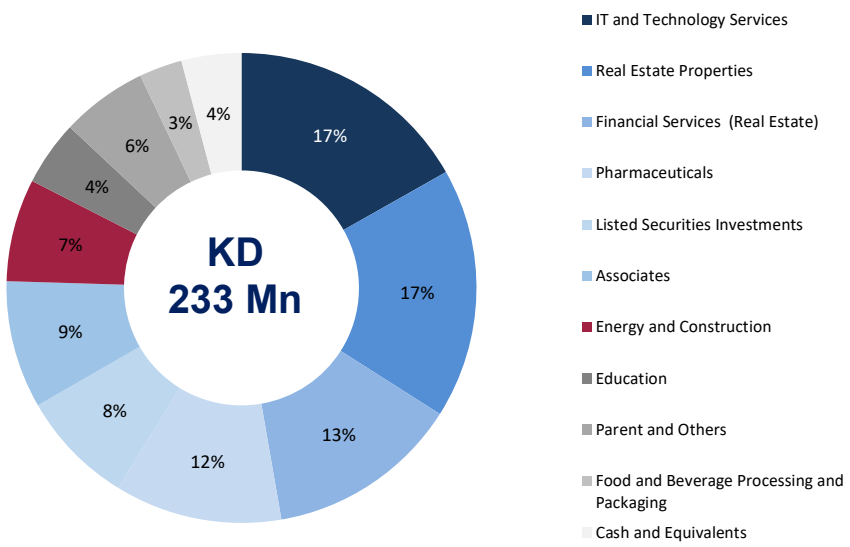
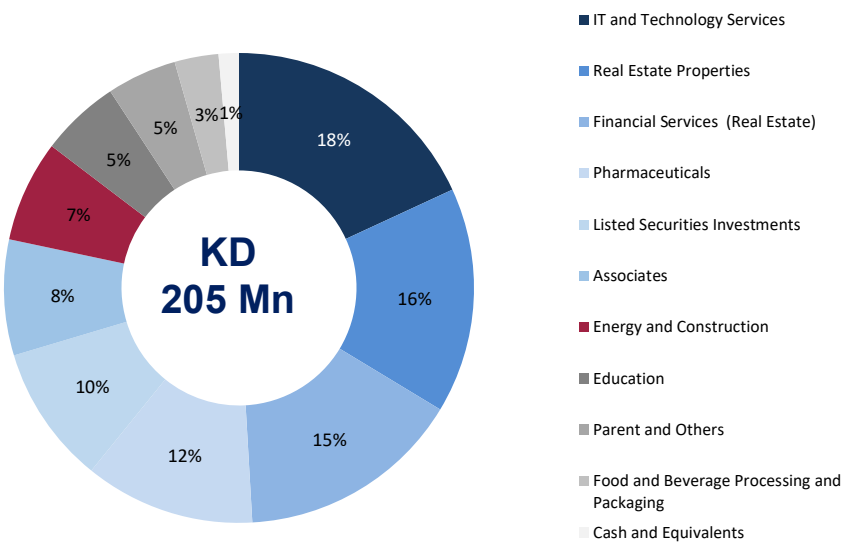
Q1 2023 NAV

Balanced Portfolio with Sectorial Diversification

Portfolio NAV as on Mar-22



Portfolio NAV as on Mar-23



NAV dropped 12.2% y-o-y in Q1 2023 to KD 205 Mn compared to KD 233 Mn in Q1 2022

1. Portfolio NAV is calculated based on a mix of carrying value and book value for listed subsidiaries and fair value for real estate properties

* All numbers in KD million unless specifically mentioned otherwise

Key Sustainability Achievements

Aligning **values & strategy** with **responsible & ethical** business practices.

2791 full-time employees

20 different nationalities

702 **(25%)** are female

Key Commitments	Key Initiatives
Environment Achieve business goals and continuity in a way that minimizes harmful effect on the environment	• Continue and enhance our program for **Recycling electronic and plastic waste** across the group • Adopting a new **energy saving lighting system** in Al Dhow Tower (70% - 90% energy consumption savings)
Society Act ethically in accordance with Islamic and general laws & customs to ensure sustainable development of employees & society	• Backing the Kuwaiti **Autism Society** • Backing the Kuwaiti **Heart Association** • Sponsoring the National **Cancer Awareness** Campaign and carrying out **blood donation campaigns** • Supporting **poverty eradication** through Zakat & Tatheer Initiatives • Participating in preparing and distributing Iftar Ramadan • Safe and secure **work environment** • Conducting **motivational lectures** in creating a healthy work environment
Governance Set transparent and clear policies to separate authority between the BOD and Executives, and facilitate decision-making	• 2/7 **Board members are independent** • Non-executive **audit committee members** • Independent **Fatwa / Shari'a Board** • **2/4** nomination & remuneration committee members are **non-executives**, & 1 member is **independent** • Effective **fraud risk control policies**

Profit and Loss

Segment Reporting

(KD Mn)	Q1 23 End Mar-23	Q1 23 End Mar-22
IT and Technology Services	0.3	0.3
Financial Services (Real Estate)	1.7	0.6
Energy and Construction	(0.2)	(0.5)
Pharmaceuticals	1.9	3.7
Associates	(0.5)	0.2
Food and Beverage Processing and Packaging	0.1	0.8
Education	1.2	1.1
Gain from Listed Securities Investment	1.3	1.7
Parent and Others	(0.1)	(0.2)
Real Estate Properties	0.4	0.4
Income from Operating Activities	**6.1**	**8.1**
Operating Expenses	(5.3)	(6.2)
Net Profit from Operating Activities	**0.9**	**1.9**
Other Expenses and revenues	(0.4)	(0.3)
Taxes	0.0	0.0
Non-Controlling Interests	(0.5)	(0.5)
Net Profit Attributable to Parent Company	**0.0**	**1.0**

Income Statement

(KD Mn)	Q1 23 End Mar-23	Q1 23 End Mar-22
Gross Profit from Subsidiaries	**4.7**	**6.7**
Net investment profit	2.0	2.0
Changes in FV of investment properties	(0.1)	0.1
Selling investment properties	0.0	0.1
Rental Income	0.5	0.5
Associate	(0.7)	(0.3)
Impairment loss and other net provisions	(0.3)	(1.0)
Other Operating income	0.0	0.0
Income from Operating Activities	**6.1**	**8.1**
General and administrative expenses	(4.5)	(4.7)
Selling and marketing expenses	(0.9)	(1.5)
Other Operating expenses	0.2	0.0
Net Profit from Operating Activities	**0.9**	**1.9**
Depreciation and amortization	(0.4)	(0.4)
Finance charges	(0.5)	(0.7)
Other Income	0.5	0.8
Profit from Continuing Operations	**0.5**	**1.6**
Tax	**0.0**	**(0.0)**
Profit for the period	**0.5**	**1.6**
Net Profit Attributable to Parent Company	**0.0**	**1.0**
Net Profit Attributable to Non-Controlling interests	0.5	0.5
Basic and Diluted EPS to Parent (fils)	**0.0**	**1.0**

* All numbers in KD million unless specifically mentioned otherwise

Balance Sheet

Balance Sheet

(KD Mn)	Mar-23	Mar-22
Cash and Cash Equivalents and Term Deposits	13.4	23.8
Financial Assets at Fair Value through Profit or Loss	30.9	29.7
Accounts Receivable	24.4	35.1
Other Assets	5.2	7.8
Wakala Investments	6.6	10.3
Properties under Development	1.3	1.3
Financial Assets at Fair Value through Other Comprehensive Income (OCI)	20.1	19.5
Investment in Associates	30.7	37.9
Investment Properties	33.7	35.7
Property, Plant and Equipment	17.6	23.7
Intangible Assets	47.3	58.5
Assets classified as held for sale	18.9	0.0
Total Assets	**250.1**	**283.3**
Bank Facilities	4.1	8.5
Accounts Payable and Other Credit Balances	24.1	37.5
Finance Lease Obligation	0.6	0.9
Murabaha and Wakala Payable	25.9	30.8
Provision for End of Service Indemnity and other liabilities	5.0	5.5
Liabilities Classified as Held for Sale	4.0	0.0
Total Liabilities	**63.7**	**83.2**
Shareholder's Equity	163.8	176.1
Non-Controlling Interests	22.6	24.0
Total Equity	**186.4**	**200.1**
Total Liabilities and Equity	**250.1**	**283.3**
Book Value Per Share (fils)	160	172

Capital Structure

(KD Mn)	Mar-23	Mar-22
Short Term Debt	13.9	19.6
Long Term Debt	16.8	20.7
Total Debt	**30.7**	**40.2**
Total Equity	186.4	200.1
Total Debt / Equity	**0.2x**	**0.2x**

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