

PASSION FOR EXCELLENCE
DRIVING GROWTH



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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 Equity¹
%

0.4%

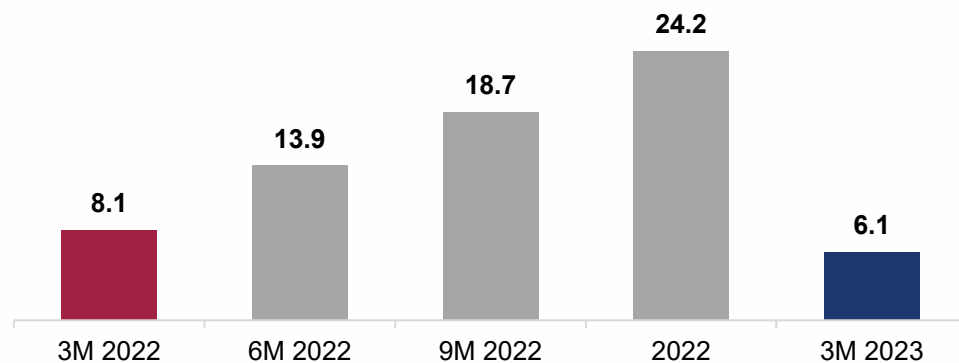
Parent Net Profit to
Operating Income %

0.03%

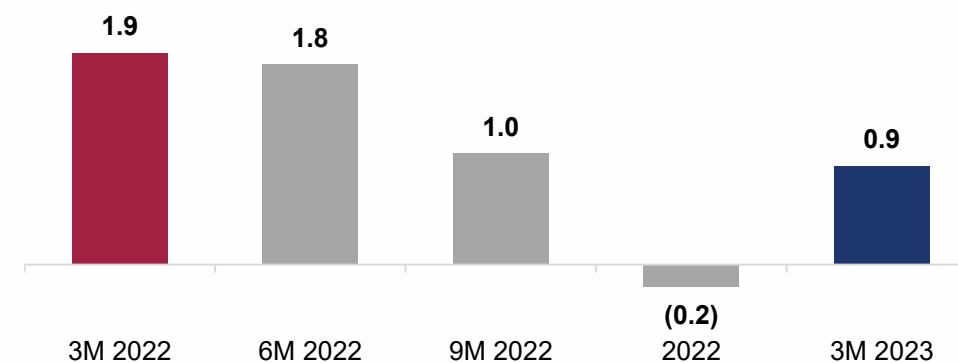
Return on Assets¹
%

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

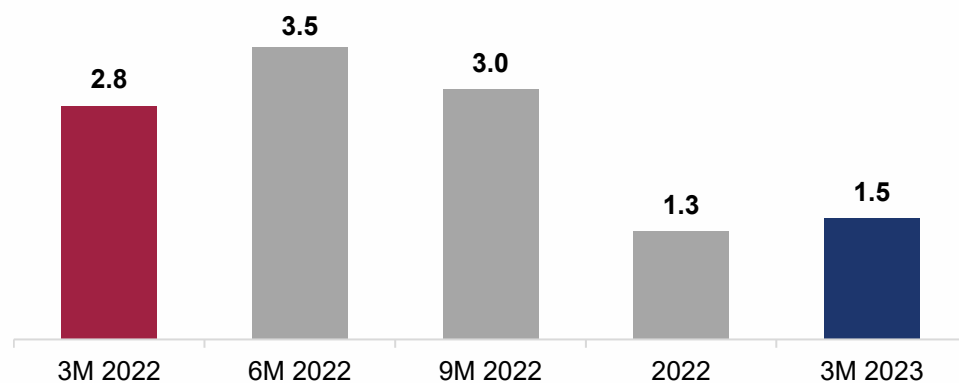
Income from Operating Activities



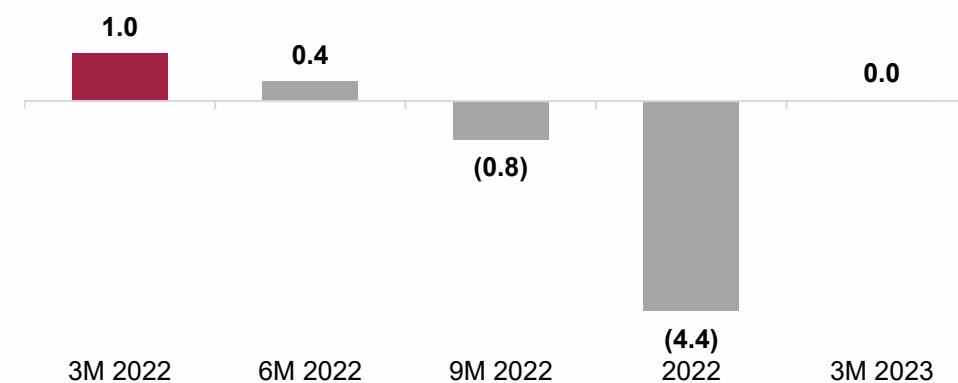
Net Profit (loss) from Operating Activities



EBITDA

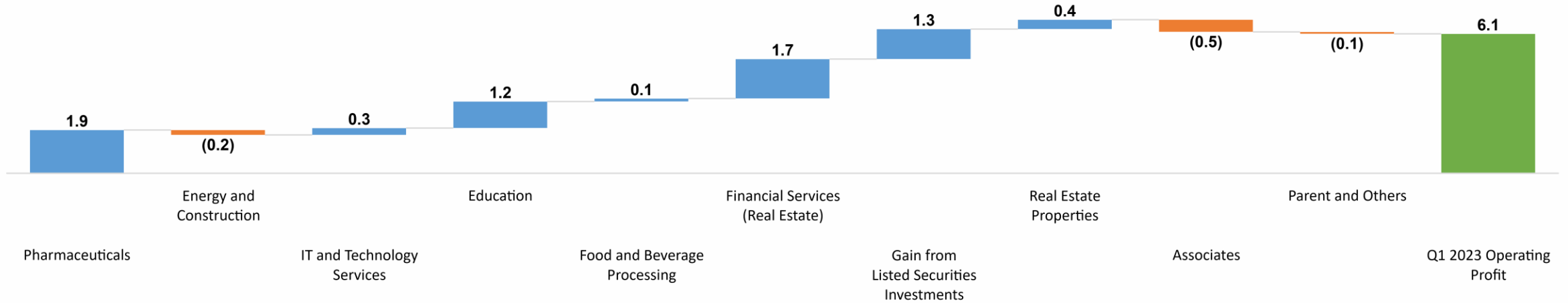


Parent Net Profit (loss)



Q1 2023 Operating Income Key Drivers

Q1 2023 Income from Operating Activities – KD 6.1 Mn



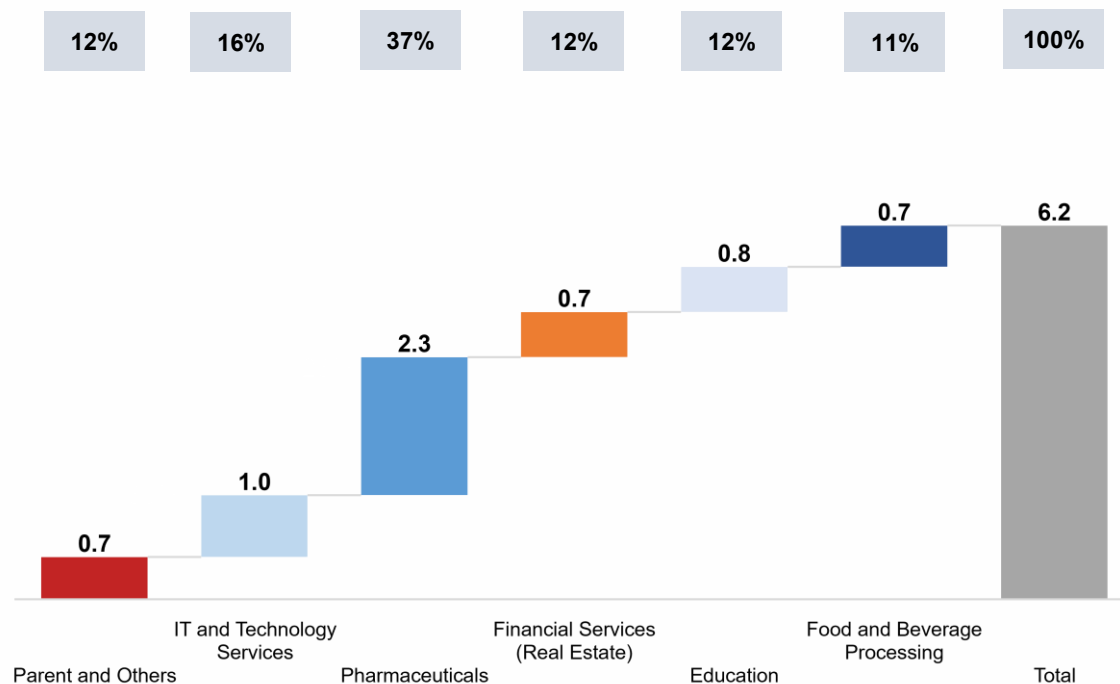
Performance Discussion

- 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.

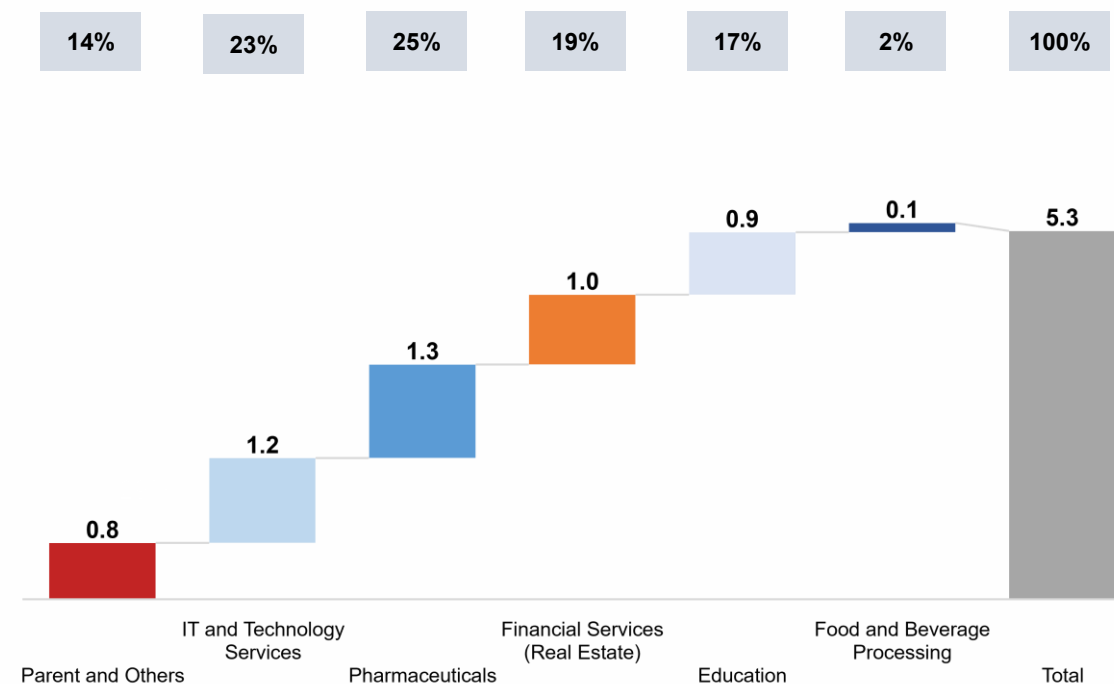
Q1 2023 Operating Expenses

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



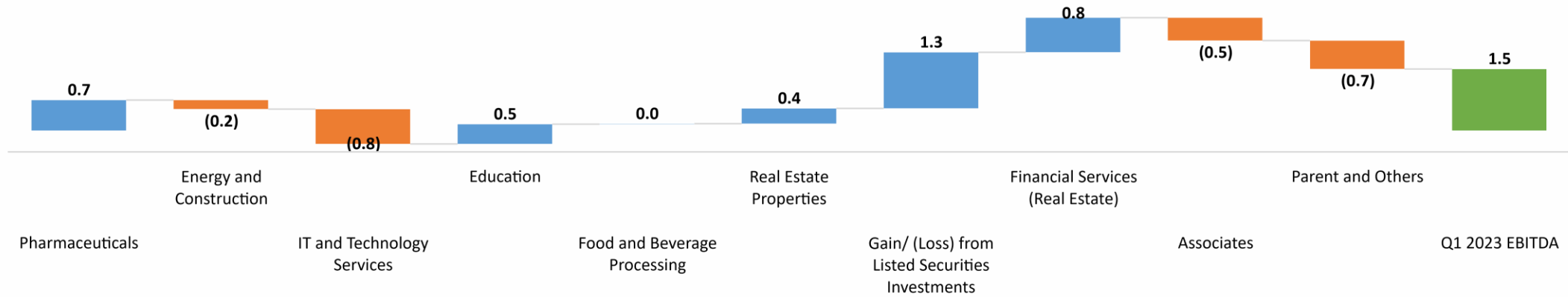
Operating Expenses in Q1 2023 KD 5.3 Mn



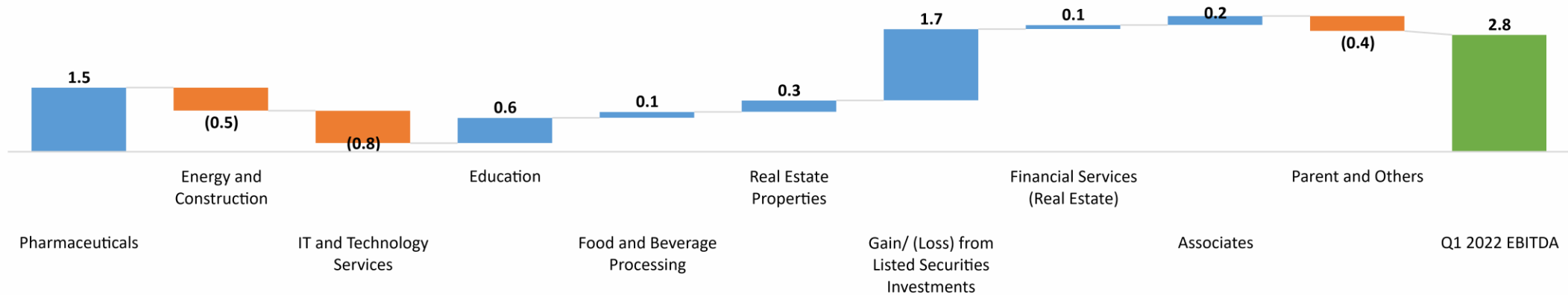
Q1 2023 EBITDA

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

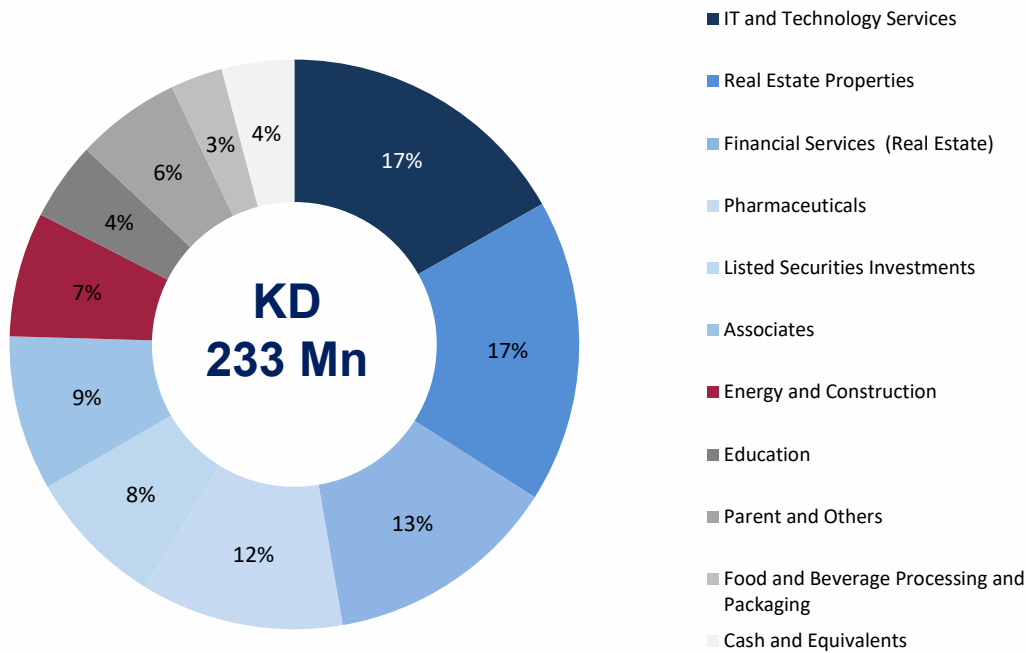


Q1 2022 EBITDA – KD 2.8 Mn

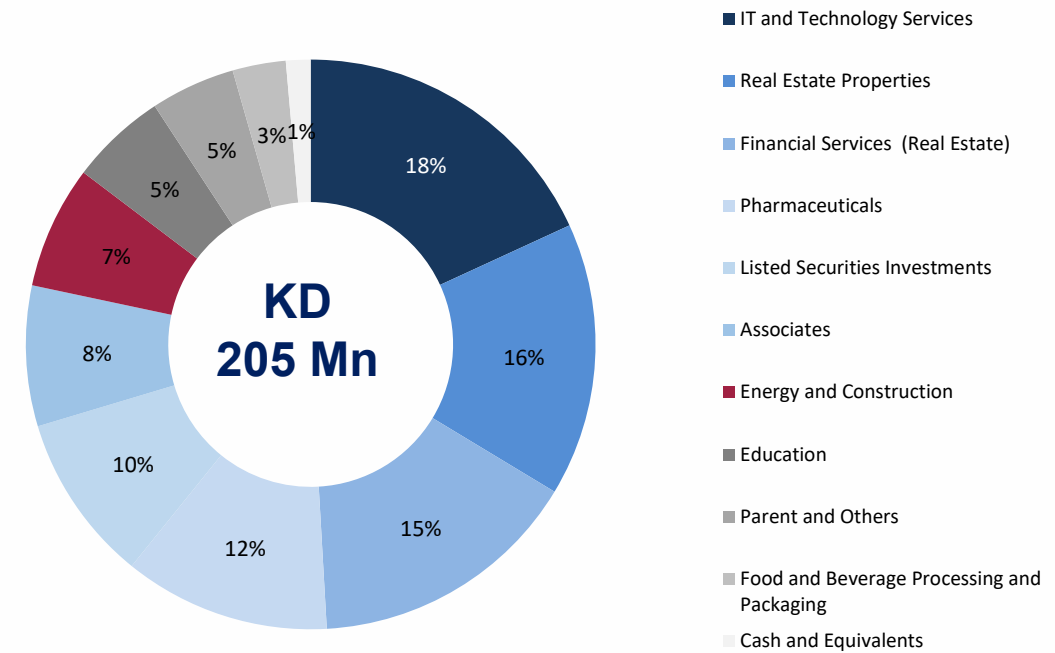


Balanced Portfolio with Sectorial Diversification

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

Key Commitments

Environment

Achieve business goals and continuity in a way that minimizes harmful effect on the environment

Society

Act ethically in accordance with Islamic and general laws & customs to ensure sustainable development of employees & society

Governance

Set transparent and clear policies to separate authority between the BOD and Executives, and facilitate decision-making

Key Initiatives

- 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)
- 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
- 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**



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

2791 full-time employees

20 different nationalities

702 (25%) are female

Segment Reporting

(KD Mn)	Q1 23 End	
	Mar-23	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	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

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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