



ميزان القابضة ش.م.ك.ع.
MEZZAN HOLDING K.S.C.P.

Date: 12/08/2018

Ref.: MHC/Disclosure/2018/043

Bursa Kuwait Company

Mubarak Al Kabeer St.
AlSharq, Kuwait
P.O.Box 22235 Safat, 13083 Kuwait

Subject: Supplementary Disclosure from Mezzan Holding on Q2-2018 Results

Reference to the above subject and pursuant to the provisions of Clause 24 of Article (4-1-1), Chapter 4 of Module 10 (Disclosure and Transparency) of the Executive Bylaws of Law No. 7 of 2010 concerning establishment of the Capital Markets Authority.

Attached is the Quarterly Financial Statement Results Form (Q2) for Kuwaiti Companies. With Auditor Report

Mezzan Holding Company KSCP

Walid Ali Khalil
Group Legal Manager





Supplementary Disclosure Form

Date	12/08/2018
Name of Listed Company	Mezzan Holding Company
Disclosure title	Supplementary Disclosure from Mezzan Holding Company KSCP regarding (Financial Results of Q2 - 2018)
Date of Previous Disclosure	09/08/2018
Developments that occurred to the disclosure	Attached Auditors Report for Q2-2018 ended on 30/06/2018
The financial effect of the occurring developments (if any)	-

Mezzan Holding Company KSCP

Walid Ali Khalil

Group Legal Manager





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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF MEZZAN HOLDING COMPANY K.S.C.P.

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Mezzan Holding Company K.S.C.P. (the "Parent Company") and its subsidiaries (collectively, the "Group") as at 30 June 2018 and the related interim condensed consolidated statement of profit or loss and interim condensed consolidated statement of comprehensive income for the three-month and six-month periods then ended, and the interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the six-month period then ended. The management of the Parent Company is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard IAS 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 IAS 34.

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 Parent 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 regulation, as amended, or of the Parent Company's Memorandum of Incorporation and Articles of Association during the six-month period ended 30 June 2018 that might have had a material effect on the business of the Parent Company or on its financial position.

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

9 August 2018
Kuwait

Quarterly Financial Statement Results Form (Q2)
Kuwaiti Company (KWD)

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

Financial Quarter Ended on

2018/60/30

الفترة المرحلية المنتهية في

Company Name

Mezzan Holding Co. K.S.C.P

اسم الشركة

شركة ميزان

Board of Directors Meeting Date

09 August 2018

تاريخ اجتماع مجلس الإدارة

التغيير (%)	فترة الستة أشهر المقارنة	فترة الستة أشهر الحالية	البيان
Change (%)	6-Month Comparative Period	Current 6-Month Period	Statement
	30/06/2017	30/06/2018	
-6.9%	7,335,941	6,832,264	صافي الربح/الخسارة الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
-6.5%	23.56	22.02	ربحية/خسارة السهم الأساسية والمخفضة (فلس) Basic & Diluted Earnings per Share (fils)
-8.8%	128,957,259	117,615,816	الموجودات المتداولة Current Assets
0.8%	218,586,208	220,226,455	إجمالي الموجودات Total Assets
0.1%	98,573,413	98,715,829	المطلوبات المتداولة Current Liabilities
-2.0%	108,713,292	106,552,691	إجمالي المطلوبات Total Liabilities
4.0%	104,651,739	108,885,474	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
1.5%	107,812,611	109,436,596	إجمالي الإيرادات التشغيلية Total Operating Revenue
-3.8%	8,728,656	8,393,571	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
8.2%	139.5%	151.0%	أرباح (خسائر) مرحلة رأس المال المدفوع Retained Profit (Loss) / Paid-Up Share Capital





التغيير (%) Change (%)	الربع الثاني المقارن Second Quarter Comparative Period	الربع الثاني الحالي Second Quarter Current Period	البيان Statement
	30/06/2017	30/06/2018	
	-8.5%	2,017,818	
-8.0%	6.48	5.97	ربحية/خسارة السهم الأساسية والمخفضة (فلس) Basic & Diluted Earnings per Share (fils)
0.7%	50,264,312	50,605,104	إجمالي الإيرادات التشغيلية Total Operating Revenue
-3.4%	2,694,253	2,601,970	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)

Increase/Decrease in Net Profit/(Loss) is due to	سبب ارتفاع/انخفاض صافي الربح/الخسارة
<p>Mezzan Holding Company recorded revenues of KDI09.4 million in the HI'2018, up 1.5% from reported HI'17 while net profit to equity holders of parent company reached 6.8 million, down by 6.9% from HI'2017.</p> <p>Results were driven by strong performance in Kuwait, Mezzan's home and largest market, on both core Food and Non-Food Fast Moving Consumer Goods segments as well as Food Catering. Results were constrained by our operations in the UAE as a result of implementation of 100% excise duty in the UAE effective 1 October 2017.</p> <p>In addition, net profit decrease was due increase in finance costs and impact of changes in IFRS through newly introduced standards IFRS 15 and IFRS 9 which became effective 1 January 2018.</p>	<p>حققت شركة ميزان القابضة إيرادات بقيمة 109.4 مليون دينار كويتي خلال النصف الأول من العام الحالي، بارتفاع بنسبه 1.5 % من الفترة المقارنة من العام الماضي في حين حققت الشركة صافي الأرباح الخاص بمساهمي الشركة الأم 6.8 مليون دينار كويتي، بانخفاض بنسبه 6.9 % الفترة المقارنة من العام السابق.</p> <p>وكانت النتائج مدفوعة بالأداء القوي في الاعمال في الكويت، السوق الرئيسي لميزان، في كل من قطاع الاغذية وقطاع السلع الاستهلاكية السريعة الحركة غير الغذائية، فضلا عن قطاع التجهيزات الغذائية. وقوضت النتائج بسبب عملياتنا في دولة الامارات نتيجة لفرض الضريبة الانتقائية بنسبة 100% على قطاع مشروبات الطاقة اعتبارا من 1 أكتوبر 2017.</p> <p>وكان اثر التغيرات في المعايير الماسبية خلال المعيارين الجديدين 15 و 9 الذي أصبح نافذاً اعتبارا من 1 يناير 2018 وارتفاع تكاليف التمويل سببا لانخفاض الطيف في الربحية خلال النصف الاول من هذا العام.</p>



Total Revenue realized from dealing with related parties (value, KWD)	بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
96,358	96,358
Total Expenditures incurred from dealing with related parties (value, KWD)	بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
2,186,833	2,186,833

ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
		رئيس مجلس الإدارة	عبدالرحمن جاسم الوزان

• مرفق تقرير مراقب الحسابات

- Auditor Report Attached