



شركة المازيا القابضة (م.ك.ش.)
AL MAZAYA HOLDING CO., K.S.C. (HOLDING)
رأس المال المصرح به والمدفوع 64,931,977 د.ك. سجل تجاري 75203 تاريخ التأسيس 1998

DUBAI OFFICES
P.O. Box 116488, Dubai
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MA1 Tower | 45th Floor
Tel +971 4 3635457/6 | Fax +971 4 3635457/8

KUWAIT HEAD OFFICE
P.O. Box 3546, Safat 13036, Kuwait
Salihiya Complex | Gate 7 | 3rd Floor
Tel +965 22243333 | Fax +965 22411901
www.mazaya realestate.com

الكويت في: 21 يوليو 2013

MAZ-MFM-07-2013-606

السادة / سوقي دبي المالي
المحترمين .
عتاية السيد / حسن عبدالرحمن السركال
المحترم .
نائب رئيس أول - رئيس تنفيذي العمليات - رئيس قطاع العمليات

تحية طيبة و بعد ،،،

البيانات المالية المرحلية المكثفة للمجموعة للفترة المالية المنتهية في 2013 /06/30

لشركة المازيا القابضة (ش.م.ك.) قابضة

نود إفادكم بأن مجلس إدارة الشركة قد اجتمع اليوم الأحد الموافق 2013/7/21 ، واعتمد البيانات المالية المرحلية المكثفة للمجموعة للفترة المالية المنتهية في 2013 /06 /30 ، وفقا لما يلي :-

1- الفترات الحالية :

فترة الستة أشهر من 2013/ 01 / 01 إلى 2013/ 06 / 30	فترة الثلاثة أشهر من 2013/ 03 / 31 إلى 2013/ 06 / 30	البند
1.493.039	740.529	الربح - (دولار أمريكي)
0.26	0.13	ربح السهم - (سنت أمريكي)
372.571.187	372,571,187	إجمالي الموجودات المتداولة
771.099.682	771.099.682	إجمالي الموجودات
345.146.040	345.146.040	إجمالي المطلوبات المتداولة
459.212.733	459,212,733	إجمالي المطلوبات
295.024.473	295,024,473	إجمالي حقوق المساهمين

علماً بأن صافي الخسارة يتضمن :

بلغ إجمالي الإيرادات من التعاملات مع
الأطراف ذات الصلة مبلغ

17,521,399 دولار أمريكي.





MAZAYA

AIM TO LEAD

شركة المازيا الماكنة قديمك (مصلحة)

AL MAZAYA HOLDING CO. K.S.C. (HOLDING)

رأس المال المصرح به والمدفوع 84,931,977 د.ك. سجل تجاري 75203 تاريخ التأسيس 1998

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www.mazayaestate.com

بلغ إجمالي المصروفات من التعاملات

لا يوجد دولار أمريكي

مع الأطراف ذات الصلة مبلغ

2- الفترات المقارنة:

فترة الستة أشهر	فترة الثلاثة أشهر	
من 2012/ 01 / 01	من 2012/ 03 / 31	
إلى 2012/ 06 / 30	إلى 2012/ 06 / 30	
5,722,012	2,316,401	الربح - (دولار أمريكي)
0.98	0.40	ربح السهم - (سنت أمريكي)
449,434,954	449,434,954	إجمالي الموجودات المتداولة
839,691,781	839,691,781	إجمالي الموجودات
384,581,247	384,581,247	إجمالي المطلوبات المتداولة
522,215,554	522,215,554	إجمالي المطلوبات
298,865,545	298,865,545	إجمالي حقوق المساهمين

1. تفاصيل التحفظات أو أي فقرة توضيحية والواردة في تقرير مراقبي الحسابات :

لا يوجد أي تحفظات أو فقرة توضيحية واردة في التقرير.

شاكرين لكم حسن تعاونكم،،،

وتفضلوا بقبول فائق الاحترام والتقدير.

ابراهيم عبدالرحمن المسعبي
الرئيس التنفيذي بالوكالة

MAZAYA

شركة المازيا الماكنة قديمك
AL MAZAYA HOLDING Co. K.S.C.C.

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value chain 2013
تقرير منظومة النجاح 2013

**ERNST & YOUNG**

Ernst & Young
Al Aiban, Al Qasimi & Partners
P.O. Box 74 Safat
43004 Safat, Kuwait
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Safat Square
Ahmed Al Jaber Street
Tel: 2245 2880/295 5000
Fax: 2245 6419
Email: kuwait@kw.ey.com
www.ey.com/mc

**BAKER TILLY
KUWAIT**

Dr. Saud Hamad Al-Humaidi & Partners
Public Accountants

P.O. Box 1486,
Safat 13015 Kuwait
Tel: +965 22443222
22442333
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**REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED
FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF
AL MAZAYA HOLDING COMPANY K.S.C.**

Introduction

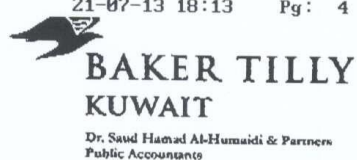
We have reviewed the accompanying interim condensed consolidated statement of financial position of Al Mazaya Holding Company K.S.C. (the "Parent Company") and its subsidiaries (collectively the "Group") as at 30 June 2013 and the related interim condensed consolidated statement of income and the interim condensed consolidated statement of comprehensive income for the three months and six months periods then ended, and the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the six months 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 REVIEW OF INTERIM CONDENSED CONSOLIDATED
FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF
AL MAZAYA HOLDING COMPANY K.S.C. (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 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. 25 of 2012, as amended, or of the Parent Company's Articles of Association and Memorandum of Incorporation during the six months period ended 30 June 2013 that might have had a material effect on the business of the Parent Company or on its financial position.

We further report that, during the course of our review, to the best of our knowledge and belief, we have not become aware of any material violations of the provisions of Law No 7 of 2010 concerning the Capital Markets Authority and its related regulations during the six months period ended 30 June 2013.

WALEED A. AL OSAIMI
LICENCE NO. 68 A
EY
AL AIBAN, AL OSAIMI & PARTNERS

DR. SAUD HAMAD AL-HUMAIIDI
LICENSE NO. 51 A
OF DR. SAUD HAMAD AL-HUMAIIDI
& PARTNERS
MEMBER OF BAKER TILLY
INTERNATIONAL

21 July 2013
Kuwait

Al Mazaya Holding Company K.S.C. and its Subsidiaries
INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME
For the period ended 30 June 2013(UNAUDITED)

Notes	Three months ended 30 June		Six months ended 30 June	
	2013 KD	2012 KD	2013 KD	2012 KD
Revenue from sale of properties held for trading	6,636,705	8,700,353	11,445,473	15,446,350
Rental income	971,707	684,468	1,834,456	1,265,203
Net management fees and commission income	73,410	372,357	331,801	506,710
REVENUE	7,681,822	9,757,178	13,611,730	17,218,263
Cost of sale of properties held for trading	(5,774,381)	(5,324,696)	(10,134,541)	(10,070,370)
Cost of rental	(311,455)	(258,115)	(562,557)	(491,707)
COST OF REVENUE	(6,085,836)	(5,582,811)	(10,697,098)	(10,562,077)
GROSS PROFIT	1,595,986	4,174,367	2,914,632	6,656,186
General and administrative expenses	(862,428)	(691,416)	(1,657,771)	(1,437,693)
Net investment loss	(122,408)	(1,436,738)	(640,677)	(1,468,892)
Share of results of associates	(14,136)	(16,837)	(4,349)	(9,264)
Share of results of joint ventures	267,404	231,809	307,814	446,993
Provisions no longer required	512,554	-	1,477,345	-
Net impairment charge on properties held for trading	(790)	(698,634)	(190,787)	(698,634)
Interest income	18,903	32,485	44,419	72,705
Finance costs	(681,961)	(788,242)	(1,321,157)	(1,640,118)
Other expenses	(463,983)	(209,449)	(226,603)	(291,584)
Foreign exchange (loss) gain	(13,092)	(42,587)	10,720	(74,403)
Profit for the period before contribution to Kuwait Foundation for Advancement of Sciences ("KFAS"), National Labour Support Tax ("NLST") and Zakat	236,049	554,758	713,586	1,555,296
KFAS	-	(5,548)	-	(15,553)
NLST	-	(13,869)	-	(38,883)
Zakat	-	(5,548)	-	(15,553)
	236,049	529,793	713,586	1,485,307
Attributable to:				
Equity holders of the Parent Company	210,342	646,458	424,087	1,596,891
Non-controlling interests	25,707	(116,665)	289,499	(111,584)
PROFIT FOR THE PERIOD	236,049	529,793	713,586	1,485,307
BASIC AND DILUTED EARNING PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY	0.36 fils	1.11 fils	0.73 fils	2.73 fils

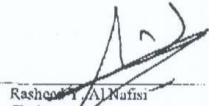
The attached notes 1 to 14 form part of this interim condensed consolidated financial information.

Al Mazaya Holding Company K.S.C. and its Subsidiaries

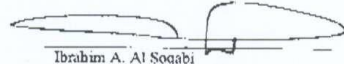
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2013(UNAUDITED)

	Notes	30 June 2013 KD	(Audited) 31 December 2012 KD	30 June 2012 KD
ASSETS				
Non-current assets				
Goodwill		2,266,732	2,266,732	3,091,732
Property and equipment		159,300	160,913	159,880
Investment properties	4	84,497,530	74,474,146	74,757,501
Investment in joint ventures	5	941,043	4,548,739	3,689,211
Investment in associates		13,918,290	14,082,064	13,590,388
Financial assets available for sale		12,176,328	12,894,223	13,300,250
		<u>113,959,223</u>	<u>108,426,817</u>	<u>108,588,962</u>
Current assets				
Properties held for trading	4	89,026,276	93,788,246	102,026,600
Accounts receivable and other debit balances		5,124,986	5,446,486	5,436,583
Cash and cash equivalents	6	12,385,469	13,391,425	17,592,093
		<u>106,536,731</u>	<u>112,626,157</u>	<u>125,055,276</u>
Total assets		<u>220,495,954</u>	<u>221,052,974</u>	<u>233,644,238</u>
EQUITY AND LIABILITIES				
Equity				
Share capital		64,931,977	64,931,977	64,931,977
Share premium		21,655,393	21,655,393	21,655,393
Statutory reserve		9,675,780	9,675,780	9,646,725
Voluntary reserve		6,740,860	6,740,860	6,711,805
Fair value reserve		992,828	927,863	195,382
Treasury shares	7	(21,788,181)	(21,788,181)	(21,788,181)
Other reserves		(369,033)	(369,033)	(369,033)
Foreign currency translation reserve		1,073,466	487,818	578,379
Retained earnings		1,449,158	1,025,071	1,596,891
Equity attributable to equity holders of the Parent Company		<u>84,362,248</u>	<u>83,287,548</u>	<u>83,159,338</u>
Non-controlling interests		<u>4,821,825</u>	<u>4,552,280</u>	<u>5,178,422</u>
Total equity		<u>89,184,073</u>	<u>87,839,828</u>	<u>88,337,760</u>
Liabilities				
Non-current liabilities				
Employees' end of service benefits		370,071	336,911	296,746
Tawarruq payable		4,997,300	-	-
Term loans		<u>27,250,000</u>	<u>31,000,000</u>	<u>38,000,000</u>
		<u>32,617,371</u>	<u>31,336,911</u>	<u>38,296,746</u>
Current liabilities				
Term loans		7,250,000	7,000,000	3,000,000
Murabaha and wakala payables		3,500,000	8,500,000	8,500,000
Deferred consideration on acquisition of properties		4,005,766	3,947,108	3,846,968
Advances from customers		62,747,617	62,069,979	67,255,102
Accounts payable and other credit balances		18,172,189	17,443,352	21,442,363
Bank overdrafts	6	3,018,938	2,915,796	2,965,299
		<u>98,694,510</u>	<u>101,876,235</u>	<u>107,009,732</u>
Total liabilities		<u>131,311,881</u>	<u>133,213,146</u>	<u>145,306,478</u>
TOTAL LIABILITIES AND EQUITY		<u>220,495,954</u>	<u>221,052,974</u>	<u>233,644,238</u>



Rashad Al Nafisi
Chairman

Ibrahim A. Al Saqabi
Acting chief executive officer

The attached notes 1 to 14 form part of this interim condensed consolidated financial information.

AL MAZAYA HOLDING Co. K.S.C.C.