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

MAZAYA
AIM TO LEAD

KUWAIT HEAD OFFICE
P.O. Box 3546, Safat 13036, Kuwait
Salhiya Complex | Gate 7 | 3rd Floor
Tel +965 22243333 | Fax +965 22411901
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DUBAI OFFICES
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2013/05/02

MAZ-MFM-05-2013-363

السادة / سوق دبي المالي المحترمين .

عناية السيد / حسن عبدالرحمن السركال المحترم .

نائب رئيس أول – رئيس تنفيذي العمليات - رئيس قطاع العمليات

تحية طيبة و بعد ،،،

البيانات المالية المرحلية المكثفة المجمعة للفترة المالية المنتهية في 31/ 03/ 2013

لشركة المزايا القابضة (ش.م.ك.) قابضة

نود إفادتكم بأن مجلس إدارة الشركة قد اجتمع اليوم الخميس الموافق 02 /05/ 2013، واعتمد البيانات المالية المرحلية المكثفة المجمعة للفترة المالية المنتهية في 31/ 03/ 2013، وفقا لما يلي :-

1. نتائج أعمال الشركة :

البند	**الفترة المالية المنتهية في 31/ 03/ 2013 (السنة الحالية)**	الفترة المالية المنتهية في 2012/03/31 (السنة المقارنة)
الربح (الخسارة) – (دولار امريكي)	**755,450**	3,413,459
ربحية (خسارة) السهم– (سنت امريكي)	**0.13**	0.59
إجمالي الموجودات المتداولة	**399,279,909**	490,931,015
إجمالي الموجودات	**763,680,144**	884,083,443
إجمالي المطلوبات المتداولة	**348,856,361**	431,990,415
إجمالي المطلوبات	**452,510,067**	569,622,527
إجمالي حقوق المساهمين	**294,373,716**	295,444,208

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بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة مبلغ	**3,373,694**	دولار امريكي
بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة مبلغ	**لايوجد**	دولار امريكي

2. 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 الإحترام والتقدير.

أيمـــن احمـــد شيـــت
نائب رئيس تنفيذي ـ الادارة المالية والاستثمار

MAZAYA
شركة المزايا القابضة ش.م.ك.م
AL MAZAYA HOLDING Co. K.S.C.C.

ERNST & YOUNG

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Al Aiban, Al Osaimi & Partners
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AL-WAHA
AUDITING OFFICE
ALI OWAID RUKHAEYES

Member of The International Accounting Group

P.O. Box 27387 Safat
13134 – State of Kuwait
Telephone: (965) 2423415
Facsimile : (965) 2423417

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 of 31 March 2013 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 the interim condensed consolidated statement of cash flows for the three 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.

The interim condensed consolidated financial information for the period ended 31 March 2012 were reviewed by another auditor who expressed an unmodified conclusion on those information on 14 May 2012.

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 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 Commercial Companies Law No. 25 of 2012, as amended, or of the Articles of Association and Memorandum of Incorporation of the Parent Company that have occurred during the three months period ended 31 March 2013 that might have had a material effect on the business of the Parent Company or on its financial position.

WALEED A. AL OSAIMI
LICENCE NO. 68-A
OF ERNST & YOUNG
AL AIBAN, AL OSAIMI & PARTNERS

ALI OWAID RUKHEYES
LICENCE NO. 72-A
MEMBER OF THE INTERNATIONAL
ACCOUNTING GROUP

2 May 2013
Kuwait

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

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2013(Unaudited)

	Notes	31 March 2013 KD	(Audited) 31 December 2012 KD	31 March 2012 KD
ASSETS				
Non-current assets				
Goodwill		**2,266,732**	2,266,732	3,091,732
Property and equipment		**152,444**	160,913	160,743
Investment properties		**74,618,565**	74,474,146	74,452,909
Investment in joint ventures	4	**671,023**	4,548,739	3,448,831
Investment in associates		**13,922,412**	14,082,064	13,404,973
Financial assets available for sale		**12,405,091**	12,894,223	14,835,475
		104,036,267	108,426,817	109,394,663
Current assets				
Properties held for trading		**91,339,905**	93,788,246	105,705,444
Accounts receivable and other debit balances		**5,745,514**	5,446,486	10,855,308
Cash and cash equivalents	5	**16,908,995**	13,391,425	20,040,803
		113,994,414	112,626,157	136,601,555
Total assets		**218,030,681**	221,052,974	245,996,218
EQUITY AND LIABILITIES				
Equity				
Share capital		**64,931,977**	64,931,977	64,931,977
Share premium		**21,655,393**	21,655,393	79,760,732
Statutory reserve		**9,680,212**	9,680,212	9,646,725
Voluntary reserve		**6,745,292**	6,745,292	6,711,805
Fair value reserve		**981,450**	927,863	249,355
Treasury shares	6	**(21,788,181)**	(21,788,181)	(21,788,181)
Other reserves		**(369,033)**	(369,033)	(369,033)
Foreign currency translation reserve		**976,634**	487,818	218,875
Retained earnings (accumulated losses)		**1,229,952**	1,016,207	(57,154,904)
Equity attributable to equity holders of the Parent Company		**84,043,696**	83,287,548	82,207,351
Non-controlling interests		**4,795,361**	4,552,280	5,291,399
Total equity		**88,839,057**	87,839,828	87,498,750
Liabilities				
Non-current liabilities				
Employees' end of service benefits		**343,133**	336,911	296,135
Term loans		**29,250,000**	31,000,000	38,000,000
		29,593,133	31,336,911	38,296,135
Current liabilities				
Term loans		**7,000,000**	7,000,000	4,500,000
Wakala and Murabaha payables		**8,497,300**	8,500,000	8,500,000
Deferred consideration on acquisition of properties		**3,999,592**	3,947,108	3,813,487
Advances from customers		**61,851,255**	62,069,979	71,429,982
Accounts payable and other credit balances		**15,391,424**	17,443,352	29,082,530
Bank overdrafts	5	**2,858,920**	2,915,796	2,875,334
		99,598,491	101,876,235	120,201,333
Total liabilities		**129,191,624**	133,213,146	158,497,468
TOTAL LIABILITIES AND EQUITY		**218,030,681**	221,052,974	245,996,218

Rasheed Y. Al Nafisi
Chairman

Ibrahim A. Al Soqabi
Acting chief executive officer

The attached notes 1 to 13 form part of these interim condensed consolidated financial information.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME

For the period ended 31 March 2013 (Unaudited)

	Notes	*Three months ended 31 March* 2013 KD	2012 KD
Revenue from sale of properties held for trading		**4,808,768**	6,745,997
Rental income		**862,748**	580,735
Net management fees and commission income		**258,392**	134,353
REVENUE		**5,929,908**	7,461,085
Cost of sale of properties held for trading		**(4,360,160)**	(4,745,673)
Cost of rental		**(251,102)**	(233,593)
COST OF REVENUE		**(4,611,262)**	(4,979,266)
GROSS PROFIT		**1,318,646**	2,481,819
General and administrative expenses		**(795,343)**	(746,277)
Net investment loss		**(518,269)**	(32,154)
Share of results of associates		**9,787**	7,574
Share of results of joint ventures		**40,410**	215,184
Provisions no longer required	7	**1,202,171**	(82,136)
Impairment on properties held for trading		**(189,997)**	-
Interest income		**25,516**	40,221
Finance costs		**(639,196)**	(851,876)
Foreign exchange gain (loss)		**23,812**	(31,816)
Profit for the period before contribution to Kuwait Foundation for Advancement of Sciences ("KFAS"), National Labour Support Tax ("NLST") and Zakat		**477,537**	1,000,539
KFAS		-	(10,005)
NLST		-	(25,013)
Zakat		-	(10,005)
		477,537	955,516
Attributable to:			
Equity holders of the Parent Company		**213,745**	950,435
Non-controlling interests		**263,792**	5,081
PROFIT FOR THE PERIOD		**477,537**	955,516
BASIC AND DILUTED EARNING PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY	3	**0.37**	1.63

The attached notes 1 to 13 form part of these interim condensed consolidated financial information.