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الكويت في 26 يناير 2014
MAZ-MFM-01-2014-080

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

تحية طيبة وبعد ،،،

البيانات المالية السنوية للسنة المالية المنتهية في 31/12/2013
لشركة المزايya القابضة (ش.م.ك.ع.)

نود إفادتكم بأن مجلس إدارة الشركة قد اجتمع اليوم الأحد الموافق 26/01/2014، واعتمد البيانات المالية المجمعة للسنة المالية المنتهية في 31/12/2013، وفقاً لما يلي :-

1- نتائج أعمال الشركة:

السنة المالية المنتهية في 31/12/2012 (السنة المقارنة)	السنة المالية المنتهية في 31/12/2013 (السنة الحالية)	البند
1,036,393	21,190,152	الربح (دولار أمريكي)
0.18	3.63	ربحية السهم - (سنت أمريكي)
399,737,912	386,281,158	إجمالي الموجودات المتداولة
784,571,335	805,494,848	إجمالي الموجودات
361,583,798	310,995,364	إجمالي المطلوبات المتداولة
472,806,197	462,389,841	إجمالي المطلوبات
295,607,979	321,187,221	إجمالي حقوق المساهمين

بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة مبلغ 17,908,941 دولار أمريكي
بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة مبلغ لا يوجد دولار أمريكي

Kma



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

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2- التوزيعات المقترحة :

أوصى مجلس إدارة الشركة بإجراء التوزيعات التالية عن السنة المالية المنتهية في 2013 / 12 / 31 للمساهمين المسجلين بسجلات الشركة بتاريخ انعقاد الجمعية العمومية

توزيع أسهم منحة	6 % من رأس المال المدفوع	6 أسهم لكل 100 سهم
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علماً بأن هذه التوصية تخضع لموافقة الجمعية العمومية والجهات المختصة.

3- مصادر التوزيعات :

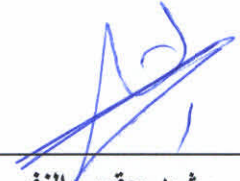
من الأرباح المرحله

4- 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.

و تفضلوا بقبول فائق الاحترام ،،،


رشيد يعقوب النفيسي
رئيس مجلس الإدارة


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





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Dr. Saud Hamad Al-Humaidi & Partners
Public Accountants

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INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF AL MAZAYA HOLDING COMPANY K.S.C.P.

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statement of Al Mazaya Holding Company K.S.C.P. (the "Parent Company") and its subsidiaries (collectively the "Group"), which comprise the consolidated statement of financial position as at 31 December 2013, and the consolidated statement of income, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The management of the Parent Company is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
AL MAZAYA HOLDING COMPANY K.S.C.P. (continued)**

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Group as at 31 December 2013, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards.

Report on Other Legal and Regulatory Requirements

Furthermore, in our opinion proper books of account have been kept by the Parent Company and the consolidated financial statements, together with the contents of the report of the Parent Company's Board of Directors relating to these consolidated financial statements, are in accordance therewith. We further report that we obtained all the information and explanations that we required for the purpose of our audit and that the consolidated financial statements incorporate all information that is required by the Companies Law No. 25 of 2012, as amended, and by the Parent Company's Memorandum of Incorporation and Articles of Association, that an inventory was duly carried out and that, to the best of our knowledge and belief, no violations of the Companies Law No. 25 of 2012, as amended, or of the Parent Company's Memorandum of Incorporation and Articles of Association have occurred during the year ended 31 December 2013 that might have had a material effect on the business of the Parent Company or on its financial position.

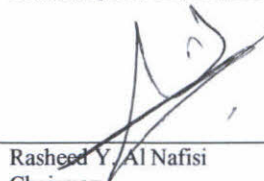
WALEED A. AL OSAIMI
LICENCE NO. 68 A
EY
AL AIBAN, AL OSAIMI & PARTNERS

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

26 January 2014
Kuwait

Al Mazaya Holding Company K.S.C.P. and its Subsidiaries
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 December 2013

	Notes	2013 KD	2012 KD
ASSETS			
Non-current assets			
Goodwill	7	2,266,732	2,266,732
Property and equipment		358,706	160,913
Investment properties	8	89,094,871	74,474,146
Investment in joint ventures and associates	9,10	14,250,135	18,630,803
Financial assets available for sale	11	12,750,873	12,894,223
		<u>118,721,317</u>	<u>108,426,817</u>
Current assets			
Properties held for trading	12	86,385,937	93,788,246
Accounts receivable and other debit balances	13	5,563,047	5,446,486
Cash and cash equivalents	14	17,445,840	13,391,425
		<u>109,394,824</u>	<u>112,626,157</u>
Total assets		<u>228,116,141</u>	<u>221,052,974</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	15	64,931,977	64,931,977
Share premium	15	21,655,393	21,655,393
Statutory reserve	16	10,289,898	9,675,780
Voluntary reserve	16	7,354,978	6,740,860
Fair value reserve		1,408,173	927,863
Treasury shares	17	(21,788,181)	(21,788,181)
Other reserves		673,551	(369,033)
Foreign currency translation reserve		636,546	487,818
Retained earnings		5,797,886	1,025,071
Equity attributable to equity holders of the Parent Company		<u>90,960,221</u>	<u>83,287,548</u>
Non-controlling interests		<u>6,207,117</u>	<u>4,552,280</u>
Total equity		<u>97,167,338</u>	<u>87,839,828</u>
Liabilities			
Non-current liabilities			
Employees' end of service benefits		377,211	336,911
Tawarruq payable	19	20,497,705	-
Term loans	18	22,000,000	31,000,000
		<u>42,874,916</u>	<u>31,336,911</u>
Current liabilities			
Term loans	18	1,500,000	7,000,000
Tawarruq payable	19	2,399,595	-
Wakala and murabaha payables	19	-	8,500,000
Deferred consideration on acquisition of properties	20	-	3,947,108
Advances from customers		68,662,798	62,069,979
Accounts payable and other credit balances	21	12,523,867	17,443,352
Bank overdrafts	14	2,987,627	2,915,796
		<u>88,073,887</u>	<u>101,876,235</u>
Total liabilities		<u>130,948,803</u>	<u>133,213,146</u>
TOTAL EQUITY AND LIABILITIES		<u>228,116,141</u>	<u>221,052,974</u>


Rasheed Y. Al Nafisi
Chairman


Ibrahim A. Al Soqabi
Chief Executive Officer

The attached notes 1 to 31 form part of these consolidated financial information.

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

CONSOLIDATED STATEMENT OF INCOME

For the year ended 31 December 2013

	Notes	2013 KD	2012 KD
Revenue from sale of properties held for trading		21,401,278	29,301,615
Rental income		3,964,882	2,843,665
Net management fees and commission income	22	609,780	1,356,697
REVENUE		25,975,940	33,501,977
Cost of sale of properties held for trading		(17,070,175)	(23,592,161)
Cost of rental		(1,119,465)	(931,638)
COST OF REVENUE		(18,189,640)	(24,523,799)
GROSS PROFIT		7,786,300	8,978,178
General and administrative expenses		(3,593,275)	(3,313,264)
Impairment of goodwill	7	-	(825,000)
Net change in fair value of investment properties	8	5,083,148	(1,965,753)
Gain on disposal of investment properties		126,271	-
Share of results of associates and joint ventures including impairment	9,10	309,765	1,331,230
Gain on partial disposal of an associate		26,052	-
Reversal of impairment loss on properties held for trading	12	704,717	1,312,868
Net investment loss	22	(350,813)	(2,532,136)
Other (loss) income	24	(591,651)	752,552
Provision for doubtful debts	30	-	(236,167)
Interest income		75,837	114,489
Finance costs		(2,634,303)	(3,260,256)
Foreign exchange loss		(2,691)	(21,868)
Profit for the year before contribution for directors' remuneration, Kuwait Foundation for Advancement of Sciences ("KFAS"), National Labour Support Tax ("NLST") and Zakat		6,939,357	334,873
Board of Director's Remuneration	15	(85,000)	-
KFAS		(55,129)	-
		6,799,228	334,873
Attributable to:			
Equity holders of the Parent Company		6,001,051	290,553
Non-controlling interests		798,177	44,320
PROFIT FOR THE YEAR		6,799,228	334,873
BASIC AND DILUTED EARNING PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY	6	10.27 fils	0.50 fils

The attached notes 1 to 31 form part of these consolidated financial information.