

Date : 14 February 2017

التاريخ : 14 فبراير 2017

Mr. Hassan Abdulrahman Al-Serkal
Executive VP & Chief Operations Officer
Head of Operation Division
Dubai Financial Market

السيد/ حسن عبدالرحمن السركال
نائب رئيس تنفيذي- رئيس تنفيذي العمليات
رئيس قطاع العمليات
سوق دبي المالي

Greeting ,,,

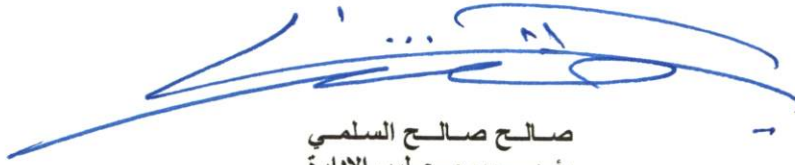
تحية طيبة وبعد ,,,

We enclose herewith summary of the Final Result Brief, Preliminary Results (Un-audited) & (Un-reviewed) for the year ended 31/12/2016 .

مرفق لكم طيه ملخص الحسابات الختامية ،
بيانات مالية أولية غير مدققة وغير
مراجعة عن السنة المالية المنتهية في
2016/12/31 .

Regards ,

وتفضلوا بقبول فائق التحية والتقدير ,,,



صالح صالح السلمي
رئيس مجلس الإدارة

Saleh Saleh Al-Selmi
Chairman

**Preliminary Results of Public Joint Shareholders Company
(Final Result Brief for the year ended 31/12/2016)**

First - General Information :

Name of the company : International Financial Advisors - KPSC

Date Establishment : 31/01/1974

Paid up capital : 72,000,000 KD

Subscribed capital : 72,000,000 KD

Authorized capital : 72,000,000 KD

Chairman of the Board : Saleh Saleh Al-Selmi

Managing Director: —

Name of the external auditor: Grant Thornton – Al-Qatami ,Al-Aiban & Partners. / Rodl Middle East- Burgan International Accountants

Mailing address: P.O. Box: 4694 Safat - 13047 Kuwait

Tel : 00965-1844432 / 00965-22455636

Fax : 00965-22492232 / 00965-22492212

E-mail: info@ifakuwait.com

Second - Preliminary Results (KD) :

	<u>2016</u>	<u>2015</u>
1-Total Assets	384,511,636	399,838,300
2- Shareholders Equity	48,056,518	54,635,432
3- Revenues	27,869,314	47,297,256
4- Net Operating (loss) / profit	(8,923,226)	1,449,844
5- Net (loss) / profit for the year	(7,367,913)	1,214,181
6- (Loss) / profit per share	(10.95) Fils	1.80 Fils

7-Summary of the company's performance for the last fiscal year.

- During the year, the group has disposed of 100% of its shareholding in The Palm Residence FZE and Al Shalal Beach Club FZE (UAE sub-subsidiaries) to a related party for a total consideration of KD 6,086,918 (equivalent to AED 74,000,000) resulting in a gain of KD 4,466,125 (equivalent to AED 54,303,034) which is recognized in consolidated statement of profit or loss for the year.
- During the year, the group sold offices and parking bays in Trunk Residence FZE (UAE sub-subsidiary) with net book value of KD1,604,674 (equivalent to AED19,531,467) for total consideration of KD3,205,880 (equivalent to AED39,001,000) resulting in a gain on sale of KD1,601,206 (equivalent to AED19,469,533) which is recognized in consolidated statement of profit or loss for the year.

Chairman or authorized person signature:



Company stamp:

