Ekttitab Holding Company - K.S.C Public

And its subsidiary
State of Kuwait
Interim Condensed Consolidated Financial Information
(Unaudited)
For the nine month ended September 30, 2020
With review report

Ekttitab Holding Company - K.S.C Public

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Rödl
Middle East
Burgan- International Accountants
Ali Al-Hasawi & Co

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Review report on the interim condensed consolidated financial information

Introduction

We have reviewed the accompanying interim condensed consolidated financial information of Ekttitab Holding Company - K.S.C Public - "the Parent company" and its subsidiary (together referred to as "the Group") which comprise the Interim condensed consolidated statement of financial position as of September 30, 2020 and the related interim condensed consolidated statements of profit or loss, profit or loss and other comprehensive income, changes in equity and cash flows for the nine month period then ended. The "Parent company's" management is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard No. (34) "Interim Financial Reporting". 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 the International Standard on Review Engagements 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity". A review of interim condensed consolidated 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 International Accounting Standard No. (34) "Interim Financial Reporting"

Report on review of other legal and regulatory matters

Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the accounting books of "the parent company". We further report that, to the best of our knowledge and belief, no violations has occurred during the nine month period ended September 30, 2020 of the Companies Law No 1 of year 2016 and its executive regulations as amended, or law No. 7 of year 2010 in respect of the establishment of the Capital Market Authority and the organization of Securities activity, and its executive regulations, or the Parent Company's article of incorporation and memorandum of association, as amended, that might have had a material effect on the business of "the parent company" or on its interim condensed consolidated financial position.

Rashed Ayoub Yousuf Alshadad
Licence No. 77 (A)
Rödl Middle East
Burgan International Accountants

November 12, 2020
State of Kuwait

Exhibit – A

Ekttitab Holding Company K.S.C Public
And its subsidiary
Kuwait

Interim condensed consolidated statement of financial position as of September 30, 2020
(Unaudited)
(All amounts are in Kuwaiti Dinars)

	Note	September 30, 2020	December 31, 2019 (Audited)	September 30, 2019
Assets				
Cash and cash equivalents	4	**148,292**	237,991	219,759
Investments at fair value through of profit or loss	5	**279,351**	549,586	577,981
Investments in associate	6	**3,963,520**	3,977,907	3,980,335
Investments at fair value through other comprehensive income	7	**3,496,173**	5,282,385	5,943,494
Receivables and other debit balances	8	**5,522**	91,018	413,322
Due from related parties	10	**6,661,470**	4,829,209	4,468,623
Property and equipment		**4**	39,090	44,281
Total assets		**14,554,332**	15,007,186	15,647,795
Liabilities and equity				
Liabilities				
Payables and other credit balances	9	**346,102**	430,094	673,352
Due to related parties	10	**109,413**	1,376,080	1,386,080
Total liabilities		**455,515**	1,806,174	2,059,432
Equity				
Share capital		**31,862,423**	31,862,423	31,862,423
Statutory reserve		**94,506**	94,506	94,506
Change in fair value reserve		**(2,948,816)**	(5,755,477)	(5,777,632)
"Group's" share in associate reserves		**(872,854)**	(858,543)	(854,592)
Accumulated losses		**(14,016,288)**	(12,095,006)	(11,693,701)
Total equity attributable to the shareholders of "the Parent Company"		**14,118,971**	13,247,903	13,631,004
Non-controlling interests		**(20,154)**	(46,891)	(42,641)
Total equity		**14,098,817**	13,201,012	13,588,363
Total liabilities and equity		**14,554,332**	15,007,186	15,647,795

Aref Abdulah Mshait Alajmi
Chairman

The accompanying notes form an integral part of this interim condensed consolidated financial information.

Ekttitab Holding Company K.S.C Public

And its subsidiary

Kuwait

Interim condensed consolidated statement of profit or loss for the nine month ended September 30, 2020 (Unaudited)

(All amounts are in Kuwaiti Dinars)

	Note	The three month ended September 30,		The nine month ended September 30,	
		2020	2019	**2020**	2019
Revenue					
Gain/(losses) on investments	11	**(37,740)**	(64,262)	**13,598**	(183,248)
Net revenue of contracts		**21,906**	26,847	**89,784**	105,354
Gain from sale subsidiary	3	**167,295**	-	**167,295**	-
"Group" share in results of associate	6	**(22)**	(27)	**(76)**	(49)
		151,439	(37,442)	**270,601**	(77,943)
Expenses and other charges					
General and administrative expenses		**(87,051)**	(106,600)	**(216,669)**	(335,751)
Foreign currency exchanges		**4,467**	(190)	**6,337**	31,144
		(82,584)	(106,790)	**(210,332)**	(304,607)
Net profit/(loss) for the period		**68,855**	(144,232)	**60,269**	(382,550)
Attributable to:					
Shareholders of "the Parent Company"		**69,263**	(143,347)	**60,308**	(380,565)
Non-controlling interests		**(408)**	(885)	**(39)**	(1,985)
Net profit/(loss) for the period		**68,855**	(144,232)	**60,269**	(382,550)
Gain/(loss) per share attributable to shareholders of the Parent Company/ (fils)	12	**0.22**	(0.45)	**0.19**	(1.19)

Ekttitab Holding Company K.S.C Public

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Interim condensed consolidated statement of profit or loss and other comprehensive income for the nine month ended September 30, 2020
(Unaudited)
(All amounts are in Kuwaiti Dinars)

	The three month ended September 30,		The nine month ended September 30,	
	2020	2019	**2020**	2019
Net profit/(loss) for the period	**68,855**	(144,232)	**60,269**	(382,550)
Other comprehensive income:				
Items that may be reclassified subsequently to the Interim condensed consolidated statement of profit or loss:				
"Group" share in associate reserves	**(4,761)**	5,785	**(14,311)**	(6,327)
Items that will not be reclassified subsequently to the Interim condensed consolidated of profit or loss:				
Result of sale investments at fair value through other comprehensive income	**1,327,437**	(96,183)	**757,037**	(507,412)
Change in fair value of investments at fair value through other comprehensive income	**(365,670)**	(374,167)	**85,636**	(1,092,333)
Other comprehensive income for the period	**957,006**	(464,565)	**828,362**	(1,606,072)
Total comprehensive income for the period	**1,025,861**	(608,797)	**888,631**	(1,988,622)
Attributable to:				
Shareholders of "the Parent company"	**1,003,578**	(596,066)	**871,068**	(1,960,907)
Non-controlling interests	**22,283**	(12,731)	**17,563**	(27,715)
Total comprehensive income for the period	**1,025,861**	(608,797)	**888,631**	(1,988,622)

tab Holding Company K.S.C Public
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n condensed consolidated statement of changes in equity for the nine month ended September 30, 2020
lited)
ounts are in Kuwaiti Dinars)

	Equity attributed to the shareholders of "the Parent company"							
	Share capital	Statutory reserve	Change in fair value reserve	Group's share in associate reserves	Accumulated losses	Total	Non-controlling interests	Total
ce at January 1, 2019	31,862,423	94,506	(4,685,299)	(848,265)	(10,831,454)	15,591,911	(14,926)	15,576,985
ss for the period	-	-	-	-	(380,565)	(380,565)	(1,985)	(382,550)
comprehensive income for the period	-	-	(1,092,333)	(6,327)	(481,682)	(1,580,342)	(25,730)	(1,606,072)
comprehensive income for the period	-	-	(1,092,333)	(6,327)	(862,247)	(1,960,907)	(27,715)	(1,988,622)
ce at September 30, 2019	31,862,423	94,506	(5,777,632)	(854,592)	(11,693,701)	13,631,004	(42,641)	13,588,363
ce at January 1, 2020	31,862,423	94,506	(5,755,477)	(858,543)	(12,095,006)	13,247,903	(46,891)	13,201,012
come for the period	-	-	-	-	60,308	60,308	(39)	60,269
comprehensive income for the period	-	-	1,439,587	(14,311)	(614,516)	810,760	17,602	828,362
comprehensive income for the period	-	-	1,439,587	(14,311)	(554,208)	871,068	17,563	888,631
t of sale subsidiary (note – 17)	-	-	1,367,074	-	(1,367,074)	-	-	-
ge effect on non-controlling interests as a result of a subsidiary	-	-	-	-	-	-	9,174	9,174
ice at September 30, 2020	31,862,423	94,506	(2,948,816)	(872,854)	(14,016,288)	14,118,971	(20,154)	14,098,817

ccompanying notes form an integral part of this interim condensed consolidated financial information.

Ekttitab Holding Company K.S.C Public

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Interim condensed consolidated statement of cash flows for the nine month ended September 30, 2020 (Unaudited)
(All amounts are in Kuwaiti Dinars)

	Note	Nine month Ended September 30, 2020	2019
Cash flows from operating activities			
Net profit/(loss) for the period		**60,269**	(382,550)
Adjustments:			
Depreciation of property and equipment		**14,700**	4,100
Losses on investments		**13,598**	183,248
"Group" share in results of associate		**76**	49
Gain from sale subsidiary		**(167,295)**	-
Adjusted operating loss before calculating changes effect in working capital items		**(78,652)**	(195,153)
Receivables and other debit balances		**62,715**	173,518
Related parties		**(586,659)**	(40,384)
Payables and other credit balances		**23,542**	226,519
Net cash (used in)/generated from operating activities		**(579,054)**	164,500
Cash flows from investing activities			
Investments at fair value through of profit or loss		**232,606**	2,271
Paid for purchase of investments at fair value through other comprehensive income		**(1,828,310)**	(2,510,173)
Proceeds from sale of investments at fair value through other comprehensive income		**2,084,119**	2,482,607
Net cash generated from/(used in) investing activities		**488,415**	(25,295)
Cash flows from financing activities			
Change on non-controlling interests		**26,776**	(25,730)
Net cash generated from/(used in) financing activities		**26,776**	(25,730)
Net (decrease)/increase in cash and cash equivalents		**(63,863)**	113,475
Cash and cash equivalents at the beginning of the period		**237,991**	106,284
Cash and cash equivalents disposed as a result of selling a subsidiary		**(25,836)**	-
Cash and cash equivalents at the end of the period	4	**148,292**	219,759

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Notes to the interim condensed consolidated financial information for the nine month ended September 30, 2020
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1- Brief on "the Parent company"

Ekttitab Holding Company "the Parent company" - K.S.C. Public - established in 1999. The Company is registered in the Commercial Register under No. 105414, and listed in Kuwait Stock Exchange on December 19, 2005.

The purposes for which "the Parent company" was established are as follows:

- Owning shares of Kuwaiti or foreign shareholding companies, as well as ownership of shares in Kuwaiti or foreign limited liability companies or participation in the incorporation of these companies and its management.
- Lending the companies in which it owns shares and acting as its sponsor before third parties and in such case, the participation of the holding company in the capital of the putative company shouldn't be less than 20% at least.
- The ownership of the industrial property rights, patents, industrial relationships, industrial fees or any other relevant rights and lease the same to others to be utilized within or outside Kuwait.
- Owns moveable properties or real estate which it needs to carry out its activities in accordance with law.
- Utilization of excess funds available with the company by investing them in financial portfolios managed by specialized companies.

The parent company operates its activities according to Islamic sharia regulations.

The registered Head Office of "The Parent Company" is: Sharq-Complex /Mohamed Saleh Yousef El Bahbahani –floor (16) –Kuwait City.

This interim condensed consolidated financial information for the nine month period ended September 30, 2020 was approved for issuance by the Board of Directors on November 12, 2020.

2- Basis of preparation and significant accounting policies

2/1) Basis of preparation

The interim condensed consolidated financial information of the Group has been prepared in accordance with IAS 34, "Interim Financial Reporting". Accordingly, it does not include all of the information and footnotes required for complete consolidated financial statements prepared in accordance with International Financial Reporting Standards.

The accounting policies used in the preparation of this interim condensed consolidated financial information are consistent with those used in the preparation of the annual audited consolidated financial statements of the Group for the year ended December 31, 2019.

Other amendments to IFRSs which are effective for annual accounting period starting from January 1, 2020 did not have any material impact on the accounting policies; performance of the Group or interim condensed consolidated financial position.

In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for fair presentation have been included. Operating results for the interim period are not necessarily indicative of the results that may be expected for the year ending December 31, 2020. For further information, refer to the annual audited consolidated financial statements and there notes to the year ended December 31, 2019.

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2/2) Judgments and estimates

The preparation of interim condensed consolidated financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The key sources of estimates and judgments are consistent with the annual audited consolidated financial statements of the Group for the year ended December 31, 2019, with the exception of the impact of the COVID - 19 outbreaks which are detailed below.

The outbreak of coronavirus ("COVID-19") pandemic across the globe has caused disruption to business and economic activities and uncertainties in the global economic environment. The full outcome of this event is still unknown and therefore the impact on the Group cannot be fully quantified at the date of issuance of this interim condensed consolidated financial information. Management assessed the impact of the pandemic on the significant estimates and judgments applied by them in arriving at the Group's reported amounts of financial and non-financial assets as of September 30, 2020. Management also assessed that the Group has Current assets are what covers its current liabilities

Management is continuously revising their assumptions, estimates and judgments and monitoring the liquidity position especially during the coming period as events unfold.

3- Subsidiary

This interim condensed consolidated financial information includes the financial information of the "Parent Company" and its subsidiary (together referred to as "the Group").

			Ownership Percentage %		
Company name	**Activity**	**Incorporation country**	**September 30, 2020**	December 31, 2019 (Audited)	September 30, 2019
Petro Integrated Business Holding Company K.S.C (closed)	Holding Company	State of Kuwait	**%98.75**	%98.75	%98.75

The financial information of the subsidiary as of September 30, 2020 was consolidated based on financial statements prepared by the management.

The subsidiary Petro for Integrated Business Holding Company has a subsidiary and its details are as follows:

			Ownership percentage%		
Company name	**Activity**	**Country**	**September 30, 2020**	December 31, 2019 (Audited)	September 30, 2019
Educational Arabic Pen – K.S.C (closed)	Educational services	State of Kuwait	-	99.33%	99.33%

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During the current financial period, the "Group" sold its full shares in Educational Arabic Pen Company - KSC (closed) which it owned by 99.33% with an amount of KD 450,000 to a related party, resulting in a profit of KD 167,295 which has been recognized in the interim condensed consolidated statement of profit or loss. And a Transfer of fair value losses reserve through other comprehensive income which was related to the subsidiary with an amount of KD 1,367,074 to the accumulated losses in the interim condensed consolidated statement of changes in equity of the parent company based on the financial statements prepared by management, and according to that disposal, the "Group" lost control over the operating and financing policies for that company , and its financial statements were not consolidated from the date of sale, The sale amount value was not collected until the date of issuance of this interim condensed consolidated financial information. Ownership of the shares was transferred at a later date to the interim condensed consolidated financial information and the effect of that transaction was excluded from the interim condensed consolidated statement of cash flows as it is a non-cash transaction (note – 17).

4- Cash and cash equivalents

	September 30, 2020	December 31, 2019 (Audited)	September 30, 2019
Cash on hand	**2,519**	2,493	1,807
Cash at banks	**56,342**	47,326	94,568
Cash at investment portfolios	**89,431**	188,172	123,384
	148,292	237,991	219,759

5- Investments at fair value through profit or loss

	September 30, 2020	December 31, 2019 (Audited)	September 30, 2019
Investments in local shares – quoted	**258,106**	524,265	552,224
Investments in foreign shares – unquoted	**-**	3,871	3,748
Investments in local funds – unquoted	**21,245**	21,450	22,009
	279,351	549,586	577,981

The investments in local funds – unquoted (Madina Fund) were evaluated based on the net asset value as of March 31, 2020 as that fund is under liquidation.
Investments at fair value through profit or loss were evaluated according to the evaluation methods disclosed in (Note -14).

6- Investment in associate

The analysis of investment in associate was as follow:

Company name	**Ownership percentage%**			**Value (KD)**		
	September 30, 2020	December 31, 2019 (Audited)	September 30, 2019	**September 30, 2020**	December 31, 2019 (Audited)	September 30, 2019
Dar Al Salam Takaful Insurance Company K.S.C (closed)	%44.48	%44.48	%44.48	[illegible]	2,077,007	2,080,335

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The Group's shares in results of the associate Company were recognised based on financial information prepared by the management as of September 30, 2020.

The investment's movement during the period/year/period was as follow:

	September 30, 2020	December 31, 2019 (Audited)	September 30, 2019
Balance at beginning of the period/year/period	3,977,907	3,992,511	3,992,511
"The Group" share in an associate share result	(76)	1,500	(49)
"The Group" share in an associate reserves	(14,311)	(16,104)	(12,127)
Balance at ending of the period/year/period	3,963,520	3,977,907	3,980,335

7- Investments at fair value through other comprehensive income

	September 30, 2020	December 31, 2019 (Audited)	September 30, 2019
Investments in quoted shares	1,753,265	2,626,980	3,321,455
Investments in unquoted shares	1,742,908	2,655,405	2,622,039
	3,496,173	5,282,385	5,943,494

The movement in investments at fair value through other comprehensive income during the period/year/period is as follows:

	September 30, 2020	December 31, 2019 (Audited)	September 30, 2019
Balance at beginning of the period/year/period	5,282,385	7,484,143	7,484,143
Additions	1,828,310	2,609,125	2,510,173
Disposals*	(2,836,605)	(3,113,559)	(2,958,489)
Effect of disposal a subsidiary	(863,555)	-	-
Change in fair value	85,638	(1,697,324)	(1,092,333)
Balance at ending of the period/year/period	3,496,173	5,282,385	5,943,494

*Disposals mentioned above include unquoted shares with an amount of KD 923,009, based on a contracts signed with a related party at book value. The disposal did not result in profit or loss as it has been recorded as due from related party. Accordingly the effect of these disposals has been excluded from the interim condensed consolidated statement of cash flows as they are non-cash transactions.

- The investment at fair value through other comprehensive income is valued in accordance with the valuation technique disclosed in (Note 14).

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8- Receivable and other debit balances

	September 30, 2020	December 31, 2019 (Audited)	September 30, 2019
Trade receivables	-	-	412,389
Provision for expected credit loss	-	-	(33,491)
	-	-	378,898
Accrued revenue	-	72,040	18,276
Refundable deposits	5,022	18,272	15,200
Other	500	706	948
	5,522	91,018	413,322

9- Payables and other credit balance

	September 30, 2020	December 31, 2019 (Audited)	September 30, 2019
Accrued expenses	38,548	76,887	175,974
Dividends payable	23,583	23,583	23,583
Taxable deductions	246,029	250,569	235,192
Other	37,942	79,055	238,603
	346,102	430,094	673,352

10- Related parties transactions

Related parties comprise of associates, major shareholders, Board of Directors, key management personnel of the Group and companies which they controlled or jointly controlled or significantly influence. The Group's management approved the pricing policies and terms of these transactions. The balances and amounts due from/to related parties are interest free and have no specific maturity date.

The balances and movement of transactions with related parties included in the interim condensed consolidated financial information are as follows:

	September 30, 2020	December 31, 2019 (Audited)	September 30, 2019
Interim condensed consolidated statement of financial position			
Due from related parties	6,661,470	4,829,209	4,468,623
Due to related parties	109,413	1,376,080	1,386,080

These transactions with related parties are subject to the approval of the Shareholders General Assembly.

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Interim condensed consolidated statement of profit or loss

	The three month ended September 30,		The nine month ended September 30,	
	2020	2019	**2020**	2019
Gain from sale subsidiary (note-17)	**167,295**	-	**167,295**	-

11- Gain/(losses) on investments

	The three month ended September 30,		The nine month ended September 30,	
	2020	2019	**2020**	2019
Investments at fair value through of profit or loss				
Realized gains	**38,831**	(3,953)	**34,395**	30,900
Change in fair value	**(76,571)**	(60,309)	**(20,797)**	(214,148)
	(37,740)	(64,262)	**13,598**	(183,248)

12- Gain/(loss) per share attributable to shareholders of the Parent Company/(fils)

Gain/(loss) per share to shareholders of the "Parent Company" is calculated by dividing net gain/(loss) for the period by the weighted average number of outstanding shares during the period as follows:

	The three month ended September 30,		The nine month ended September 30,	
	2020	2019	**2020**	2019
Net profit/(loss) for the period attributable to shareholders of the "Parent Company"	**69,263**	(143,347)	**60,308**	(380,565)
Weighted average number of outstanding shares during the period/(share)	**318,624,230**	318,624,230	**318,624,230**	318,624,230
Gain/(loss) per share attributable to shareholders of the Parent Company/(fils)	**0.22**	(0.45)	**0.19**	(1.19)

13- Shareholders' General Assembly

On July 27, 2020, the Annual General Assembly of the Shareholders held and approved the consolidated financial statements for the financial year ended December 31, 2019 and approved the Board of Directors' proposals to not distribute dividends for the financial year ended December 31, 2019.

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14- Financial instruments

Categories of financial instruments
The Group's financial assets and financial liabilities are categorized in the Interim condensed consolidated statement of financial position as follows:

	September 30, 2020	December 31, 2019 (Audited)	September 30, 2019
Financial assets:			
Cash and cash equivalents	148,292	237,991	219,759
Investments at fair value through of profit or loss	279,351	549,586	577,981
Investment in associate	3,963,520	3,977,907	3,980,335
Investments at fair value through of other comprehensive income	3,496,173	5,282,385	5,943,494
Receivables and other debit balances	5,522	91,018	413,322
Due from related parties	6,661,470	4,829,209	4,468,623
	14,554,328	14,968,096	15,603,514

	September 30, 2020	December 31, 2019 (Audited)	September 30, 2019
Financial liabilities:			
Payables and other credit balances	346,102	430,094	673,352
Due to related parties	109,413	1,376,080	1,386,080
	455,515	1,806,174	2,059,432

Fair value of financial instruments
The fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. The Group has used the assumptions and accepted methods in the assessment of fair values of financial instruments. The fair values of the Group's financial assets and financial liabilities are determined as follows:

- The fair values of financial assets and financial liabilities with standard terms and conditions and traded on active market are determined with reference to quoted market prices.
- The fair values of other financial assets and financial liabilities (excluding derivative instruments) are determined in accordance with generally accepted pricing models based on discounted cash flows analysis using prices from observable current market transactions and dealer quotes for similar instrument.

The fair values of financial instruments carried at amortized cost are not significantly different from their carrying values.

The following table presents financial assets and liabilities measured at fair value in the Interim condensed consolidated statement of financial position in accordance with the fair value hierarchy, where the hierarchy classifies the financial assets and liabilities to three levels based on the importance of the inputs used in the measurement of the fair value of the financial assets and liabilities.

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The hierarchy levels of fair value are set out below:
- Level 1: prices included (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (inputs relating to prices).
- Level 3: inputs for assets and liabilities that are not based on observable market information (non observable information).

The level within which financial assets and financial liabilities are classified is determined on the basis of the lowest level of significant inputs.

	Level 1	Level 2	Level 3	Total
September 30, 2020				
Assets:				
Investments at fair value through of profit or loss				
Quoted shares	258,106	-	-	258,106
Investments funds	-	21,245	-	21,245
Investment at fair value through other comprehensive income				
Quoted shares	1,753,265	-	-	1,753,265
Unquoted shares	-	-	1,742,908	1,742,908
Total	2,011,371	21,245	1,742,908	3,775,524

	Level 1	Level 2	Level 3	Total
September 30, 2019				
Assets:				
Investments at fair value through of profit or loss				
Quoted shares	552,224	-	-	552,224
Unquoted shares	-	-	3,748	3,748
Investments funds	-	22,009		22,009
Investment at fair value through other comprehensive income				
Quoted shares	3,321,455	-	-	3,321,455
Unquoted shares	-	-	2,622,039	2,622,039
Total	3,873,679	22,009	2,625,787	6,521,475

The fair value of these assets has been estimated in accordance with level 3 based on internal evaluation based on Management's estimates.
There are no transfers between the levels during the period.

15- Segment distribution

"Group's" activities are mainly concentrated in the investment segment in state of Kuwait.

Ekttitab Holding Company K.S.C Public
And its subsidiary
Kuwait

Notes to the interim condensed consolidated financial information for the nine month ended September 30, 2020
(Unaudited)
(All amounts are in Kuwaiti Dinars unless otherwise stated)

16- Lawsuits and possible claims

"The Group" has some potential lawsuits represented in cases pending at various levels of courts with other parties and the results of which cannot be determined till the date of interim Condensed Consolidated financial position. "The Group" believes that there is no need to make provision for these amounts before determining the outcome of these claims and issues.

17- Disposal of a subsidy

During the current financial period, the "Group" sold its full shares in Educational Arabic Pen Company - KSC (closed) which it owned by 99.33% with an amount of KD 450,000 to a related party, resulting in a profit of KD 167,295 which has been recognized in the interim condensed consolidated statement of profit or loss. And a Transfer of fair value losses reserve through other comprehensive income which was related to the subsidiary with an amount of KD 1,367,074 to the accumulated losses in the interim condensed consolidated statement of changes in equity of the parent company based on the financial statements prepared by management, and according to that disposal, the "Group" lost control over the operating and financing policies for that company , and its financial statements were not consolidated from the date of sale, The sale amount value was not collected until the date of issuance of this interim condensed consolidated financial information. Ownership of the shares was transferred at a later date to the interim condensed consolidated financial information and the effect of that transaction was excluded from the interim condensed consolidated statement of cash flows as it is a non-cash transaction (note – 17).

Ekttitab Holding Company K.S.C Public

And its subsidiary
Kuwait

Notes to the interim condensed consolidated financial information for the nine month ended September 30, 2020
(Unaudited)
(All amounts are in Kuwaiti Dinars unless otherwise stated)

Below is the statement of assets and liabilities for the subsidiary company Educational Arabic Pen Company - KSC (closed) at the date of sale:

	KD.
Assets	
Cash and cash equivalents	25,836
Receivables and other debit balances	22,934
Due from related parties	131,963
Investments at fair value through of profit or loss	73,219
Investments at fair value through other comprehensive income	863,555
Property and equipment	44,281
Total assets	1,142,049
Liabilities	
Payables and other credit balances	108,083
Due to related parties	749,364
Total liabilities	857,447
Net assets	284,602
Ownership disposal percentage of a subsidiary	99.33%
Net assets disposed	(282,705)
Sale value	450,000
Gain from sale of subsidiary through interim condensed consolidated profit or loss	167,295
Loss of change in fair value through other comprehensive income- through Interim condensed consolidated statement of changes in equity	(1,367,074)
Net loss of sale	(1,199,779)