

Annual Financial Statements for the Year Ended 31/12/2016 Form in KD		نموذج نتائج البيانات المالية السنوية المنتهية في 2016/12/31 (د.ك.)	
شركة التخصيص القابضة ش.م.ك.ع		اسم الشركة	
Privatization Holding Company KSCP		Company's Name	
نود إفادتكم بأن مجلس إدارة الشركة قد اجتمع يوم الخميس الموافق 30 مارس 2017 في تمام الساعة الواحدة ظهراً، وتم اعتماد البيانات المالية السنوية للسنة المالية المنتهية في 2016/12/31.		تاريخ اجتماع مجلس الإدارة	
We would like to inform you that the company board of directors has held a meeting on Thursday 30 th March 2017 at 01:00 pm, and has approved the company's annual financial statements for the fiscal year ended at 31/12/2016.		The Date of Board of Directors Meeting	
نسبة التغير Change Percentage	السنة المقارنة Comparative Year 31/12/2015	السنة الحالية Current Year 31/12/2016	البيان Statement
(2,331%)	109,795	(2,449,848)	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
(1,950%)	0.2	(3.7)	ربحية / (خسارة) السهم الأساسية والمخفضة - فلس Diluted Earnings per share- Fils
(6%)	43,262,473	40,729,669	الموجودات المتداولة Current Assets
4%	158,164,019	164,706,599	إجمالي الموجودات Total Assets
(22%)	44,628,525	34,751,197	المطلوبات المتداولة Current Liabilities
20%	56,170,595	67,647,959	إجمالي المطلوبات Total Liabilities
(7%)	99,977,519	93,437,476	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
84%	18,337,989	33,710,212	اجمالي الإيرادات التشغيلية Total Operating Revenue
(372%)	501,552	(1,362,471)	صافي الربح / (الخسارة) التشغيلي Net Operating Profit (Loss)
(2,801%)	0.149%	(4.016%)	صافي الربح (الخسارة) / رأس المال المدفوع Net Profit (Loss)/ Paid-up Share Capital

- يعود سبب الارتفاع / (الانخفاض) في صافي الربح / (الخسارة) إلى:
 - خسارة بيع موجودات مالية متاحة للبيع.
 - صافي إيرادات من الخدمات.

- The decrease in the net profit/(loss) is mainly due to the followings:

- Loss from sale of available for sale investment
- Increase in net of revenue from services and cost of service

- بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة مبلغ -/33,705 دينار كويتي.

- Total revenues realized from dealing with related parties amounting to KD 33,705/-

- بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة مبلغ -/161 دينار كويتي.

- Total expenditures incurred from dealing with related parties amounting to KD 161/-

النسبة	البيان	Dividend	توزيعات الأرباح
لا يوجد	لا يوجد	cash dividend	توزيعات نقدية
لا يوجد	لا يوجد	stock dividend	أسهم منحة
لا يوجد	لا يوجد	Other dividend	توزيعات أخرى
لا يوجد	لا يوجد	No dividend	عدم توزيع أرباح

لا يوجد	لا يوجد	Capital Increase	زيادة رأس المال
لا يوجد	مبلغ العلاوة:	Capital Decrease	تخفيض رأس المال
لا يوجد	لا يوجد		

ختم الشركة	التوقيع	المسمى الوظيفي	الاسم
 شركة التنصيص القابضة PRIVATIZATION HOLDING COMPANY		رئيس مجلس الإدارة	رياض سالم ادريس

Consolidated statement of profit or loss

	Notes	Year ended 31 Dec. 2016 KD	Year ended 31 Dec. 2015 KD
Revenue			
Gain on sale of investments at fair value through profit or loss		3,777	76,491
Change in fair value of investments at fair value through profit or loss		238,490	(198,540)
(Loss)/gain on sale of available for sale investments		(1,766,835)	1,236,965
Change in fair value of investment properties	18	(486,215)	(9,525)
Dividend income		1,294,750	2,055,541
Interest income	8	144,274	284,694
Murabaha income		-	453,941
Share of results of associates	16	1,580,057	561,681
(Loss)/gain on sale of investment properties		(31,061)	16,823
Revenue from sales and services		32,545,549	13,288,433
Foreign exchange loss		(630,296)	(22,349)
Other income		187,426	571,485
Total revenue		33,079,916	18,315,640
Expenses and other charges			
Cost of sales and services		(26,623,113)	(9,998,221)
General and administrative expenses	9	(4,873,934)	(3,356,650)
Portfolio management fees		(52,974)	(100,069)
Finance costs		(2,074,269)	(2,889,567)
Impairment of available for sale investments	14.c	(1,448,393)	(1,399,875)
Impairment of investment in associates		-	(92,055)
Total expenses		(35,072,683)	(17,836,437)
(Loss)/profit for the year before taxation		(1,992,767)	479,203
Taxation		-	-
(Loss)/profit for the year		(1,992,767)	479,203
Attributable to:			
Owners of the parent company		(2,449,848)	109,795
Non-controlling interests		457,081	369,408
		(1,992,767)	479,203
Basic and diluted (loss)/earnings per share attributable to the owners of the parent company	10	(3.7) Fils	0.2 Fils

The notes set out on pages 12 to 59 form an integral part of these consolidated financial statements.

Notes to the consolidated financial statements (continued)

29 Risk management objectives and policies (continued)

29.3 Liquidity risk (continued)

Maturity profile of assets and liabilities at 31 December 2016:

	1 year KD	Over 1 year KD	Total KD
ASSETS			
Cash and cash equivalents	5,275,996	-	5,275,996
Fixed deposits	1,277,431	-	1,277,431
Investments at fair value through profit or loss	13,926,168	-	13,926,168
Accounts receivable and other assets	18,243,881	5,043,423	23,287,304
Available for sale investments	-	39,891,196	39,891,196
Held-to-maturity investment	-	1,504,470	1,504,470
Inventory	2,006,193	-	2,006,193
Investment in associates	-	45,107,752	45,107,752
Intangible assets	-	2,492,905	2,492,905
Investment properties	-	2,717,526	2,717,526
Property, plant and equipment	-	27,219,658	27,219,658
	40,729,669	123,976,930	164,706,599
LIABILITIES			
Due to banks	15,120	-	15,120
Accounts payable and other liabilities	13,572,928	-	13,572,928
Term loans	21,163,149	31,641,595	52,804,744
Employees' end of service benefits	-	1,255,167	1,255,167
	34,751,197	32,896,762	67,647,959

Maturity profile of assets and liabilities at 31 December 2015:

	1 year KD	Over 1 year KD	Total KD
ASSETS			
Cash and cash equivalents	10,138,939	-	10,138,939
Fixed deposits	1,823,554	-	1,823,554
Investments at fair value through profit or loss	13,710,220	-	13,710,220
Accounts receivable and other assets	17,087,228	-	17,087,228
Available for sale investments	-	49,713,029	49,713,029
Held-to-maturity investment	-	1,506,983	1,506,983
Inventory	502,532	-	502,532
Investment in associates	-	46,742,183	46,742,183
Intangible assets	-	2,160,176	2,160,176
Investment properties	-	3,384,974	3,384,974
Property, plant and equipment	-	11,394,201	11,394,201
	43,262,473	114,901,546	158,164,019
LIABILITIES			
Due to banks	803,614	-	803,614
Accounts payable and other liabilities	6,721,079	-	6,721,079
Term loans	37,103,832	10,680,512	47,784,344
Employees' end of service benefits	-	861,558	861,558
	44,628,525	11,542,070	56,170,595

Consolidated statement of financial position

	Notes	31 Dec. 2016 KD	31 Dec. 2015 KD
Assets			
Cash and cash equivalents	11	5,275,996	10,138,939
Fixed deposits	11	1,277,431	1,823,554
Investments at fair value through profit or loss	12	13,926,168	13,710,220
Accounts receivable and other assets	13	23,287,304	17,087,228
Available for sale investments	14	39,891,196	49,713,029
Held-to-maturity investment	15	1,504,470	1,506,983
Inventory		2,006,193	502,532
Investment in associates	16	45,107,752	46,742,183
Intangible assets	17	2,492,905	2,160,176
Investment properties	18	2,717,526	3,384,974
Property, plant and equipment	19	27,219,658	11,394,201
Total assets		164,706,599	158,164,019
Equity and liabilities			
Equity			
Share capital	20	61,000,000	73,828,000
Share premium	20	24,761,544	24,761,544
Statutory reserve	21	1,497,548	1,497,548
General reserve	21	5,526,986	1,072,302
Other reserves		(574,267)	(77,567)
Treasury shares	22	-	(2,865,881)
Treasury shares reserve	22	-	1,815,085
Fair value reserve		2,849,238	(820,748)
Foreign currency translation reserve		710,340	617,568
(Accumulated losses)/retained earnings		(2,333,913)	149,668
Equity attributable to the owners of the parent company		93,437,476	99,977,519
Non-controlling interests	7	3,621,164	2,015,905
Total equity		97,058,640	101,993,424
Liabilities			
Due to banks	11	15,120	803,614
Accounts payable and other liabilities	23	13,572,928	6,721,079
Term loans	24	52,804,744	47,784,344
Employees' end of service benefits		1,255,167	861,558
Total liabilities		67,647,959	56,170,595
Total equity and liabilities		164,706,599	158,164,019

Reyadh S. A. Edrees
 Chairman

Mohammad Abdulmoshen Al-Asfor
 Vice Chairman

The notes set out on pages 12 to 59 form an integral part of these consolidated financial statements.