

التاريخ : 15 مايو 2014

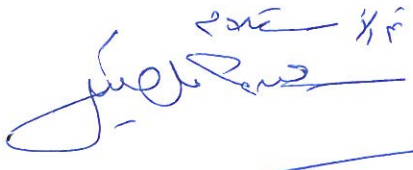
المحترم ،،،

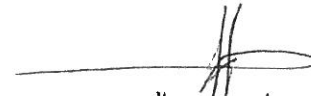
السيد/ مدير عام  
سوق الكويت للأوراق المالية

تحية طيبة وبعد ،،،

مرفق طيه نموذج رقم (2) الخاص بالبيانات المالية المرحلية كما في 2014/03/31 ، علماً بأن مجلس إدارة الشركة قد اجتمع اليوم الساعة 01:00 بعد الظهر وأقر البيانات المالية المرحلية للفترة المنتهية في 2014/03/31.

وتفضلوا بقبول وافر التحية ،،،

  
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طلال جاسم البحر  
رئيس مجلس الادارة والرئيس التنفيذي



شركة ايفا للفنادق والمنتجعات ش.م.ك.م.  
IFA HOTELS & RESORTS K.S.C.C

نموذج رقم (2)  
البيانات المالية المرحلية عن الربع الأول لفترة الثلاثة أشهر المنتهية  
في 31 / 03 / 2014  
لشركة ايفا للفنادق والمنتجعات

نود إفادتكم بأن مجلس إدارة الشركة قد اجتمع يوم الخميس الموافق 2014/05/15، واعتمد البيانات المالية المرحلية عن الربع الأول لفترة الثلاثة أشهر المنتهية في 2014/03/31، وفقاً لما يلي :-

نتائج أعمال الشركة :

| البند                             | فترة الثلاثة أشهر المنتهية<br>في 2014/03/31 | فترة الثلاثة أشهر المنتهية<br>في 2013/03/31 |
|-----------------------------------|---|---|
| (الخسارة)/الربح - (دينار كويتي)   | (2,969,488)                                 | 6,091,148                                   |
| (خسارة)/ربحية السهم - (فلس كويتي) | (4.86)                                      | 11.4  |
| إجمالي الموجودات المتداولة        | 55,841,312                                  | 73,903,199                                  |
| إجمالي الموجودات                  | 389,786,108                                 | 401,341,316                                 |
| أجمالي المطلوبات المتداولة        | 100,294,899                                 | 172,252,938                                 |
| إجمالي المطلوبات                  | 312,101,361                                 | 346,050,826                                 |
| إجمالي حقوق المساهمين             | 78,568,563                                  | 56,098,522                                  |

بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة مبلغ لاشئ دينار كويتي.  
بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة مبلغ 88,767 دينار كويتي.

تفاصيل التحفظات أو أي فقرة توضيحية والواردة في تقرير مراقبي الحسابات (لا يوجد).

  
توقيع وختم الشركة




شركة ايفا للفنادق والمنتجعات ش.م.ك.م.  
IFA HOTELS & RESORTS K.S.C.C

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## Interim condensed consolidated statement of financial position

|  | Note | 31 March.<br>2014<br>(Unaudited)<br>KD | 31 Dec.<br>2013<br>(Audited)<br>KD | 31 March<br>2013<br>(Unaudited)<br>KD |
|--|------|--|------------------------------------|---------------------------------------|
| <b>Assets</b>  |      |  |                                    |                                       |
| <b>Non-current assets</b>  |      |  |                                    |                                       |
| Goodwill   |      | 217,409                                | 219,248                            | 227,095                               |
| Property, plant and equipment  |      | 122,985,396                            | 124,852,617                        | 118,806,115                           |
| Capital work in progress   |      | 387,118                                | 369,506                            | 12,995,584                            |
| Investment properties  |      | 54,595,995                             | 54,708,322                         | 56,912,810                            |
| Properties under development   | 7    | 127,509,111                            | 127,409,450                        | 103,665,103                           |
| Investment in associates and Joint Ventures                          | 8    | 20,788,227                             | 21,413,450                         | 28,120,149                            |
| Available for sale investments                                       |      | 7,461,540                              | 7,406,263                          | 6,711,261                             |
| <b>Total non-current assets</b>                                      |      | <b>333,944,796</b>                     | <b>336,378,856</b>                 | <b>327,438,117</b>                    |
| <b>Current assets</b>  |      |  |                                    |                                       |
| Accounts receivable and other assets                                 | 6    | 20,093,580                             | 22,469,848                         | 25,839,493                            |
| Properties under development   | 7    | 26,337,356                             | 26,448,558                         | 27,989,489                            |
| Trading properties   |      | 4,011,401                              | 4,322,090                          | 5,916,510                             |
| Cash and cash equivalents  | 9    | 5,398,975                              | 14,246,337                         | 14,157,707                            |
| <b>Total current assets</b>  |      | <b>55,841,312</b>                      | <b>67,486,833</b>                  | <b>73,903,199</b>                     |
| <b>Total assets</b>  |      | <b>389,786,108</b>                     | <b>403,865,689</b>                 | <b>401,341,316</b>                    |
| <b>Equity and Liabilities</b>  |      |  |                                    |                                       |
| <b>Equity</b>  |      |  |                                    |                                       |
| <b>Equity attributable to the owners of the Parent Company</b>       |      |  |                                    |                                       |
| Share capital  | 10   | 63,543,420                             | 63,543,420                         | 45,388,200                            |
| Share premium  | 10   | 14,524,176                             | 14,524,176                         | -                                     |
| Treasury shares  |      | (15,834,830)                           | (16,853,183)                       | (16,672,644)                          |
| Statutory reserve  |      | 14,228,601                             | 14,228,601                         | 13,903,932                            |
| Voluntary reserve  |      | 11,002,519                             | 11,002,519                         | 10,677,850                            |
| Cumulative changes in fair value                                     |      | 7,845                                  | 31,380                             | (11,767)                              |
| Foreign currency translation reserve                                 |      | (10,826,347)                           | (10,437,712)                       | (8,599,233)                           |
| Retained earnings  |      | 1,923,179                              | 6,077,060                          | 11,412,184                            |
| <b>Total equity attributable to the owners of the parent company</b> |      | <b>78,568,563</b>                      | <b>82,116,261</b>                  | <b>56,098,522</b>                     |
| Non-controlling interests  |      | (883,816)                              | (745,886)                          | (808,032)                             |
| <b>Total equity</b>  |      | <b>77,684,747</b>                      | <b>81,370,375</b>                  | <b>55,290,490</b>                     |
| <b>Non-current liabilities</b>                                       |      |  |                                    |                                       |
| Instalments due on purchase of properties and other liabilities      |      | 12,501,331                             | 12,714,203                         | 1,186,892                             |
| Redeemable preference shares   |      | 2,821,193                              | 2,833,616                          | 2,854,637                             |
| Term loans   | 11   | 83,471,042                             | 81,865,979                         | 39,923,615                            |
| Advances received from customers                                     | 12   | 112,200,873                            | 114,387,863                        | 121,411,537                           |
| Retention payable  |      | -                                      | -                                  | 7,470,044                             |
| Employee's end of service benefit                                    |      | 812,023                                | 778,789                            | 951,163                               |
| <b>Total non-current liabilities</b>                                 |      | <b>211,806,462</b>                     | <b>212,580,450</b>                 | <b>173,797,888</b>                    |
| <b>Current liabilities</b>   |      |  |                                    |                                       |
| Due to related parties   | 15   | 37,309,288                             | 40,348,053                         | 55,497,182                            |
| Accounts payable and other liabilities                               | 13   | 38,638,727                             | 46,336,011                         | 48,934,870                            |
| Term loans   | 11   | 9,596,463                              | 8,394,812                          | 64,393,818                            |
| Advances received from customers                                     | 12   | 14,750,421                             | 14,835,988                         | 3,427,068                             |
| <b>Total current liabilities</b>                                     |      | <b>100,294,899</b>                     | <b>109,914,864</b>                 | <b>172,252,938</b>                    |
| <b>Total liabilities</b>   |      | <b>312,101,361</b>                     | <b>322,495,314</b>                 | <b>346,050,826</b>                    |
| <b>Total equity and liabilities</b>                                  |      | <b>389,786,108</b>                     | <b>403,865,689</b>                 | <b>401,341,316</b>                    |

  
 Talal Jassem Mohammed Al-Bahar  
 Chairman and CEO

*The notes set out on pages 8 to 20 form an integral part of this interim condensed consolidated financial information.*

## Interim condensed consolidated statement of profit or loss

|   | Note | Three months<br>ended 31<br>March 2014<br>(Unaudited)<br>KD | Three months<br>ended 31<br>March 2013<br>(Unaudited)<br>KD |
|---|------|---|---|
| Revenue   | 4    | 9,227,541   | 20,577,466  |
| Cost of revenue   |      | (4,245,429)   | (20,399,193)  |
| <b>Net income</b>   |      | <b>4,982,112</b>  | <b>178,273</b>  |
| Net income from ticket sales and related services   |      | 39,854  | 44,939  |
| Fees and commission income  |      | 28,723  | 46,179  |
| Share of results of associates and joint ventures   |      | (495,221)   | (264,527)   |
| Gain on partial disposal of assets classified as held for sale                                      |      | -   | 12,876,430  |
| Interest income   |      | 86,811  | 70,154  |
| Other income  |      | (419,850)   | (389,084)   |
|   |      | <b>4,222,429</b>  | <b>12,562,364</b>   |
| <b>Expenses and other charges</b>   |      |   |   |
| Staff costs   |      | 1,336,735   | 1,328,223   |
| Real estate sales and marketing expenses  |      | 803,658   | 333,886   |
| Other operating expenses and charges  |      | 2,162,400   | 1,224,971   |
| Depreciation  |      | 1,188,155   | 878,927   |
| Finance costs   |      | 1,848,708   | 2,284,153   |
| <b>Total expenses and other charges</b>   |      | <b>7,339,656</b>  | <b>6,050,160</b>  |
| <b>(Loss)/profit before taxation, provision for KFAS, NLST and Zakat</b>                            |      | <b>(3,117,227)</b>  | <b>6,512,204</b>  |
| Tax income/(expense) relating to overseas subsidiaries  |      | 8,799   | (38,869)  |
| Provision for contribution to Kuwait Foundation for the Advancement of Sciences (KFAS)              |      | -   | (59,085)  |
| Provision for National Labour Support Tax (NLST)  |      | -   | (164,126)   |
| Provision for Zakat   |      | -   | (65,650)  |
| <b>(Loss)/profit for the period</b>   |      | <b>(3,108,428)</b>  | <b>6,184,474</b>  |
| <b>Attributable to :</b>  |      |   |   |
| Owners of the Parent Company  |      | (2,969,488)   | 6,091,148   |
| Non-controlling interests   |      | (138,940)   | 93,326  |
|   |      | <b>(3,108,428)</b>  | <b>6,184,474</b>  |
| <b>Basic and diluted (loss)/earnings per share attributable to the owners of the Parent Company</b> | 5    | <b>(4.86) Fils</b>  | <b>11.4 Fils</b>  |

The notes set out on pages 8 to 20 form an integral part of this interim condensed consolidated financial information.