



شركة التسهيلات التجارية س.أ.ك.م.
COMMERCIAL FACILITIES CO. S.A.K.P.

**Commercial Facilities Company S.A.K.P.
and Subsidiaries
State of Kuwait**

**Interim Condensed Consolidated Financial Information
and Independent Auditors' Review Report
for the three-month period ended 31 March 2019
(Unaudited)**



Commercial Facilities Company S.A.K.P.
and Subsidiaries
State of Kuwait

Interim Condensed Consolidated Financial Information
and Independent Auditors' Review Report
for the three-month period ended 31 March 2019
(Unaudited)

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Commercial Facilities Company S.A.K.P.
State of Kuwait

INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Commercial Facilities Company S.A.K.P. ("the Parent Company") and its subsidiaries (collectively referred to as "the Group") as at 31 March 2019, 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 three-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 the basis of preparation as disclosed in Note (2). 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 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 the basis of preparation set out in Note (2).

Report on Other Legal and Regulatory Requirements

Further, based on our review, the interim condensed consolidated financial information is in agreement with the books of the Parent Company. To the best of our knowledge and belief, no violations of the Companies Law No. 1 of 2016, and its executive regulations, as amended, or of the Parent Company's Memorandum and Articles of Association, as amended, have occurred during the three-month period ended 31 March 2019 that might have had a material effect on the business of the Group or on its financial position.

We further report that, during the course of our review, we have not become aware of any material violations of the provisions of Law No. 32 of 1968 as amended, concerning currency, the Central Bank of Kuwait and the organization of banking business and its related regulation or of the provisions of Law No. 7 of 2010, concerning the Capital Markets Authority and its related regulations during the three-month period ended 31 March 2019, that might had a material effect on the business of Group or on its consolidated financial position.



Bader A. Al-Wazzan
License No. 62A
Deloitte & Touche
Al-Wazzan & Co.

Kuwait 15 May 2019



Abdulhussain M. Al-Rasheed
License No. 67A
Rödl Middle East
Burgan-International Accountants

Interim Condensed Consolidated Statement of Financial Position as at 31 March 2019
(Unaudited)

(All amounts are in Kuwaiti Dinar Thousand)

	Notes	31 March 2019	31 December 2018 (Audited)	31 March 2018
Assets				
Cash and bank balances	5	25,223	29,557	50,149
Other receivables and prepayments		1,501	1,729	2,164
Instalment debtors	6	226,242	227,923	242,273
Investments in securities	7	48,526	45,695	41,710
Investment in associates	8	13,661	13,485	13,258
Investment properties		4,206	4,206	4,239
Property and equipment		2,810	2,633	2,258
Total assets		322,169	325,228	356,051
Liabilities and equity				
Liabilities				
Due to banks				
Trade creditors and other liabilities		6,039	5,536	13,373
Term loans	9	150,287	156,959	175,518
Provision for staff indemnity		4,209	4,173	4,433
Total liabilities		160,535	166,668	193,324
Equity				
Share capital		53,676	53,676	53,676
Share premium		1,433	1,433	1,433
Legal reserve		49,394	49,394	48,344
Voluntary reserve		48,093	48,093	48,093
Fair value reserve		2,250	2,164	3,744
Foreign currency translation reserve		784	657	742
Revaluation reserve		915	915	915
Treasury shares	11	(11,232)	(11,232)	(11,209)
Gain on sale of treasury shares		14	14	14
Retained earnings		16,283	13,423	16,952
Equity attributable to the shareholders of the Parent Company		161,610	158,537	162,704
Non-controlling interests		24	23	23
Total equity		161,634	158,560	162,727
Total liabilities and equity		322,169	325,228	356,051

Ali Ibrahim Marafi
Chairman



Abdallah Saud Abdulaziz Al-Humaidhi
Vice Chairman and Chief Executive Officer

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

Interim Condensed Consolidated Statement of Profit or Loss for the three-month period ended 31 March 2019
(Unaudited)

(All amounts are in Kuwaiti Dinar Thousand)

	Notes	Three-month period ended	
		31 March	
		2019	2018
Income from instalment credit		4,352	4,280
Share of results of associates	8	176	163
Other income		277	268
Net gain from investments	12	1,701	1,385
Rental income from investment property		47	34
Total other income		2,201	1,850
Borrowing costs		(1,502)	(1,708)
Staff costs and related expenses		(661)	(673)
General and administrative expenses		(245)	(233)
Net Foreign Exchange Losses		12	(59)
Total other expenses		(2,396)	(2,673)
Profit before provision for credit losses and impairment losses		4,157	3,457
Provision for expected credit loss		(1,103)	(673)
Profit before provisions for contribution to Kuwait Foundation for the Advancement of Sciences ("KFAS"), National Labour Support Tax ("NLST"), Zakat and Directors' remuneration		3,054	2,784
Provision for KFAS		(31)	(28)
Provision for NLST and Zakat		(93)	(87)
Provision for Directors' remuneration		(30)	(26)
Profit for the period		2,900	2,643
Attributable to:			
Shareholders of the Parent Company		2,899	2,642
Non-controlling interests		1	1
		2,900	2,643
Earnings per share	13	6 Fils	5 Fils

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

Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
for the three-month period ended 31 March 2019
(Unaudited)

(All amounts are in Kuwaiti Dinar Thousand)

	Three-month period ended	
	31 March	
	2019	2018
Profit for the period	<u>2,900</u>	<u>2,643</u>
Other comprehensive income		
<i>Items that may be reclassified subsequently to profit or loss</i>		
Foreign exchange translation	127	(12)
<i>Items that may not be reclassified subsequently to consolidated profit or loss</i>		
Change in fair value of investments at FVOCI	47	(93)
Other comprehensive income/ (loss) for the period	<u>174</u>	<u>(105)</u>
Total comprehensive income for the period	<u>3,074</u>	<u>2,538</u>
Attributable to:		
Shareholders of the Parent Company	3,073	2,537
Non-controlling interests	1	1
	<u>3,074</u>	<u>2,538</u>

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

Interim Condensed Consolidated Statement of Changes in Equity for the three-month period ended 31 March 2019
(Unaudited)

(All amounts are in Kuwaiti Dinar Thousand)

Equity attributable to shareholders of the Parent Company												
	Share capital	Share premium	Legal reserve	Voluntary reserve	Fair value reserve	Foreign currency translation reserve	Land revaluation reserve	Treasury shares	Gain on sale of treasury shares	Retained earnings	Total	Non-Controlling Interest
Balance at 31 December 2018	53,676	1,433	49,394	48,093	2,164	657	915	(11,232)	14	13,423	158,537	23
Profit for the period	-	-	-	-	-	-	-	-	-	2,899	2,899	1
Foreign exchange translation adjustments	-	-	-	-	-	127	-	-	-	-	127	-
Change in fair value	-	-	-	-	47	-	-	-	-	-	47	-
Profit on sale of investments	-	-	-	-	39	-	-	-	-	(39)	-	-
Total comprehensive income for the period	-	-	-	-	86	127	-	-	-	2,860	3,073	1
Balance at 31 March 2019	53,676	1,433	49,394	48,093	2,250	784	915	(11,232)	14	16,283	161,610	24
Balance at 31 December 2017	53,676	1,433	48,344	48,093	3,837	754	915	(11,209)	14	22,809	168,666	22
Impact of adopting IFRS9 at 1 January 2018	-	-	-	-	-	-	-	-	-	(368)	(368)	-
Restated balance at 1 January 2018	53,676	1,433	48,344	48,093	3,837	754	915	(11,209)	14	22,441	168,298	22
Profit for the period	-	-	-	-	-	-	-	-	-	2,642	2,642	1
Foreign exchange losses	-	-	-	-	-	(12)	-	-	-	-	(12)	-
Change in fair value	-	-	-	-	(93)	-	-	-	-	-	(93)	-
Total comprehensive income for the period	-	-	-	-	(93)	(12)	-	-	-	2,642	2,537	1
Dividends	-	-	-	-	-	-	-	-	-	(8,131)	(8,131)	-
Balance at 31 March 2018	53,676	1,433	48,344	48,093	3,744	742	915	(11,209)	14	16,952	162,704	23

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

**Interim Condensed Consolidated Statement of Cash Flows for the three-month period ended 31 March 2019
(Unaudited)**

(All amounts are in Kuwaiti Dinar Thousand)

Note	Three-month period ended 31 March	
	2019	2018
Operating activities		
Profit before provisions for contribution to KFAS, NLST, Zakat and Directors' remuneration	3,054	2,784
Adjustments for:		
Depreciation	30	12
Increase in fair value of financial assets at FVTPL	(807)	(683)
Realised (gain)/ loss on financial assets at FVTPL	-	(25)
Interest income	(267)	(259)
Dividend income	(894)	(677)
Share of results of associates	(176)	(163)
Provision for staff indemnity	49	49
Provision for doubtful debts	-	637
Provision for credit loss expense	1,103	36
Foreign currency exchange gain on investment securities	(4)	-
	2,088	1,711
Decrease in instalment debtors	633	5,398
Increase/ (decrease) in other receivables and prepayments	403	(701)
Decrease/ (increase) in trade creditors and other liabilities	167	(696)
Cash from operations	3,291	5,712
Staff indemnity paid	(13)	(20)
Interest received	267	259
Dividends received	719	-
Net cash from operating activities	4,264	5,951
Investing activities		
Decrease in deposits	2,504	7,315
Purchase of financial assets at FVOCI	(2,167)	(600)
Additional purchase of associate	-	(7)
Purchase of property and equipment	(25)	261
Proceeds from sale of financial assets at FVTPL	-	152
Proceeds from sale of financial assets at FVOCI	321	-
Dividends from associate	-	677
Net cash from investing activities	633	7,798
Financing activities		
(Repayment)/ proceeds of term loans	(6,672)	16,012
Net cash (used in)/ generated from financing activities	(6,672)	16,012
Net (decrease)/ increase in cash and cash equivalents	(1,775)	29,761
Cash and cash equivalents at beginning of the period	14,027	10,085
Cash and cash equivalents at end of the period	5 12,252	39,846

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

**Notes to the Interim Condensed Consolidated Financial Information for the three-month period ended 31 March 2019
(Unaudited)**

(All amounts are in Kuwaiti Dinar Thousand unless otherwise stated)

1. Incorporation and principal activities

Commercial Facilities Company S.A.K.P. ("the Parent Company") was incorporated on 16 January 1977 in accordance with the Commercial Companies Law in the State of Kuwait. The Parent Company's shares were listed on the Kuwait Stock Exchange on 29 September 1984.

The main activities of the Group represents in financing activities, investments and brokerage.

The address of the Parent Company's registered office is P.O. Box 24284, Safat 13103, State of Kuwait.

The general assembly meeting have not been held for the year ended 31 December 2018, accordingly the consolidated financial statements for the year ended 31 December 2018 were not yet approved.

This interim condensed consolidated financial information was approved for issue by the Board of Directors on 15 May 2019.

2. Basis of preparation and significant accounting policies

2.1 Basis of presentation

This interim condensed consolidated financial information has been prepared in accordance with International Accounting Standard No. (34), "Interim Financial Reporting". The interim condensed consolidated financial information does not include all information and disclosures required for complete financial statements in accordance with International Financial Reporting Standards.

The annual consolidated financial statements for the year ended 31 December 2018 were prepared in accordance with the regulations for financial services institutions as issued by the Central Bank of Kuwait ("CBK") and the Capital market Authority "CMA" in the State of Kuwait. These regulations require expected credit loss ("ECL") to be measured at the higher of the ECL on credit facilities computed under IFRS 9 according to the CBK guidelines or the provisions as required by CBK instructions; the consequent impact on related disclosures; and the adoption of all other requirements of International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). (Collectively referred to as IFRS, as adopted for use by the State of Kuwait).

In the management's opinion, all necessary adjustments, including recurring accruals have been included in the interim condensed consolidated financial information for fair presentation. The operating results for the period ended 31 March 2019 are not necessarily indicative of results that may be expected for the year ending 31 December 2019. For further information, refer to the consolidated financial statements and its related notes for the year ended 31 December 2018.

2.2 Significant accounting policies

The accounting policies used in the preparation of this condensed interim financial information are consistent with those used in the preparation of the Company's annual financial statements for the year ended 31 December 2018, and the notes attached thereto, except for the adoption of certain new and revised standards, that became effective in the current period as set out below.

2.2.1 New and amended standards adopted by the Group

The Group has adopted the new and amended standards and interpretations that became effective in the current period. The adoption of these standards and interpretations has no material impact on the financial statements of the Group, except as mentioned below:

IFRS 16 "Leases"

General impact

IFRS 16 'Leases' replaces the existing guidance on leases, including IAS 17 'Leases', IFRIC 4 'Determining whether an Arrangement contains a Lease', SIC 15 'Operating Leases - Incentives' and SIC 27 'Evaluating the Substance of Transactions in the Legal Form of a Lease'.

IFRS 16 was issued in January 2016 and is effective for annual periods commencing on or after 1 January 2019. IFRS 16 stipulates that all leases and the associated contractual rights and obligations should generally be recognized in the Group's financial position, unless the term is 12 months or less or the lease for low value asset. Thus, the classification required under IAS 17 "Leases" into operating or finance leases is eliminated for Lessees.

The Group has opted for the modified retrospective application permitted by IFRS 16 upon adoption of the new standard. . During the first time application of IFRS 16, the right to use the leased assets was generally measured at the amount of lease liability, using the interest rate at the time of first time application, thus no impact was recorded on the opening retained earnings. The Group presents right-of-use assets in 'property and equipment' and lease liabilities in 'other liabilities' in the interim condensed consolidated statement of financial position.

**Notes to the Interim Condensed Consolidated Financial Information for the three-month period ended 31 March 2019
(Unaudited)**

(All amounts are in Kuwaiti Dinar Thousand unless otherwise stated)

Impact on accounting policy:

Until the 2018 financial year, leases were classified as either finance or operating leases. Payments made under operating leases (net of any incentives received from the lessor) were charged to income statement on a straight-line basis over the period of the lease.

From 1 January 2019, leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group unless the term is 12 months or less or the lease for low value asset.

Assets and liabilities arising from a lease are initially measured on a present value basis. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to income statement over the lease period.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in income statement. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT-equipment and small items of office furniture.

3. Fair value estimation

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Group's financial assets are measured at fair value at the end of each reporting period. The following tables gives information about how the fair values of these financial assets are determined.

Fair value hierarchy

The table below analyses financial instruments carried at fair value by valuation method. The different levels have been defined as follows:

- Level 1: quoted prices (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 (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3: valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Financial assets	Fair value as at			Fair value Hierarchy	Sector
	31 March 2019	31 December 2018 (Audited)	31 March 2018		
Financial assets at FVTPL - Quoted securities	9,866 490 10,356	9,069 490 9,559	8,242 599 8,841	Level 1 Level 1	Financial Institutions Real estate
Financial assets at FVTPL - Debt securities	1,165	1,152	1,121	Level 2	Financial Institutions
Financial assets at FVOCI - Unquoted debt	12,100 3,000 16,265	12,080 3,000 16,232	6,650 700 8,471	Level 2 Level 2	Financial Institutions Real estate
Financial assets at FVOCI - Unquoted funds	12 25 -	11 49 -	22 51 49	Level 3 Level 3 Level 3	Manufacturing Real estate Retail
Financial assets at FVOCI - Unquoted securities	18,736 2,232 739 161 21,905 48,526	16,761 2,148 773 162 19,904 45,695	16,183 6,454 1,466 173 24,398 41,710	Level 3 Level 3 Level 3 Level 3	Real estate Financial Institutions Service Media & Technology

**Notes to the Interim Condensed Consolidated Financial Information for the three-month period ended 31 March 2019
(Unaudited)**

(All amounts are in Kuwaiti Dinar Thousand unless otherwise stated)

Movement in level 3 is as follows:

	31 March 2019	31 December 2018 (Audited)	31 March 2018
Opening balance	19,904	24,005	24,005
Change in fair value	153	(3,704)	(97)
Purchases/ transfers	2,192	2,227	640
Sales	(344)	(2,624)	(150)
Closing balance	21,905	19,904	24,398

The fair values of equity investments are obtained from quoted market prices and other models.

Valuation techniques include observable market information of comparable companies and net asset values. Significant unobservable inputs used in valuation techniques mainly include market multiples such as price to book and price to earnings. The most significant unobservable inputs used is the illiquidity discount in the level 3 hierarchy. A sensitivity analysis on fair value estimations, by varying input assumptions by a reasonable margin, did not indicate any material impact on the consolidated statement of financial position or consolidated statement of profit or loss.

4. Critical judgments and key sources of estimation uncertainty

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

In preparing this interim condensed consolidated financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual audited consolidated financial statements as at and for the year ended 31 December 2018, except for the changes below:

Discounting of lease payments

The lease payments are discounted using the Group's incremental borrowing rate ("IBR"). Management has applied judgments and estimates to determine the IBR at the first time application of IFRS 16.

5. Cash and bank balances

	31 March 2019	31 December 2018 (Audited)	31 March 2018
Cash on hand	30	-	-
Bank balances	12,222	14,027	20,326
Deposits	12,971	15,530	29,823
	25,223	29,557	50,149
Less: Deposits with original maturity over three months	(12,971)	(15,530)	(10,303)
Cash and cash equivalents as per consolidated statement of cash flows	12,252	14,027	39,846

The Group's deposits with local banks and foreign banks, denominated in KD, amount to KD nil (Nil - 31 December 2018 and KD 11,999 - 31 March 2018) and those denominated in USD and LBP with foreign banks based in the Middle East amount to KD 12,971 thousand (KD 15,530 thousand - 31 December 2018 and KD 17,824 thousand - 31 March 2018). These deposits yield interest ranging from 6.40% to 8.25% (6.10% to 8% - 31 December 2018 and 1.75% to 6.75% - 31 March 2018) per annum.

6. Instalment debtors

The average interest rate earned from instalment credit for the three-month period ended 31 March 2019 was 4.59% (4.37% - 31 December 2018 and 4.46% - 31 March 2018) per annum.

7. Investment securities

	31 March 2019	31 December 2018 (Audited)	31 March 2018
Financial investments at FVTPL	11,521	10,711	9,962
Investments at FVOCI	37,005	34,984	31,748
	48,526	45,695	41,710

**Notes to the Interim Condensed Consolidated Financial Information for the three-month period ended 31 March 2019
(Unaudited)**

(All amounts are in Kuwaiti Dinar Thousand unless otherwise stated)

8. Investments in associates

Investments in associated companies are as follows:

	Place of incorporation and operation	Proportion of ownership interest	Principal activity
Real Estate Facilities and Investment Company K.S.C.C	Kuwait	27.44%	Investment in real estate
Priority Automobile Company K.S.C.C.	Kuwait	44.56%	Renting and leasing of luxury cars

Group's share from associates results amount to KD 176 thousand for the period ended 31 March 2019 (KD 163 thousand - 31 March 2018). These financial information have been prepaid based on the financial information prepared by the associates' managements.

9. Term loans

	31 March 2019	31 December 2018 (Audited)	31 March 2018
Loans denominated in KD	140,147	130,420	139,798
Loans denominated in USD	10,140	26,539	35,720
	<u>150,287</u>	<u>156,959</u>	<u>175,518</u>

During the period, the Group signed KD loan agreements amounting to 5 Million (KD 53 million - 31 December 2018 and KD Nil million - 31 March 2018) and USD loans amounting to USD nil (USD 50 million - 31 December 2018 and USD 50 million - 31 March 2018).

The weighted average interest rate on KD loans outstanding at 31 March 2019 was 3.96% per annum and on USD loans was 4.21% per annum (3.92% per annum and 3.55% per annum respectively - 31 December 2018 and 3.8% per annum and 3.19% per annum respectively - 31 March 2018).

The Group's outstanding term loans at 31 March 2019 are borrowed under floating rate agreements. The interest rates were determined at normal commercial rates available from the debt market on an arm's length basis. The Group has assigned customer contracts amounting to KD 209,694 thousand (KD 205,623 thousand - 31 December 2018 and KD 232,988 thousand - 31 March 2018) as security over 17 term loans (18 term loans - 31 December 2018 and 20 term loans - 31 March 2018) with balances outstanding of KD 150,287 thousand (KD 156,958 thousand - 31 December 2018 and KD 175,518 thousand - 31 March 2018).

10. Related party transactions

Related parties comprise associated companies, major shareholders, directors and key management personnel of the Group, their families and companies of which they are the principal owners. The Group enters into transactions with related parties. Pricing policies and terms are approved by the Group's management.

The related party transactions and balances included in this interim condensed consolidated financial information are as follows:

a) Compensation of key management personnel of the Parent Company

	Three-month period ended 31 March	
	2019	2018
Salaries and other short-term benefits	114	104
Post-employment benefits	25	14
	<u>139</u>	<u>118</u>

b) Instalment debtors

Balance at 1 January	26	37
Instalment repayments received	(2)	(7)
Balance at 31 March	<u>24</u>	<u>30</u>

Notes to the Interim Condensed Consolidated Financial Information for the three-month period ended 31 March 2019
(Unaudited)

(All amounts are in Kuwaiti Dinar Thousand unless otherwise stated)

11. Treasury shares

	31 March 2019	31 December 2018 (Audited)	31 March 2018
Number of shares purchased (000's)	-	131	-
Cost of shares purchased during the period / year (KD'000)	-	23	-
Market value of total treasury shares (KD'000)	5,144	5,029	5,235
Percentage of issued shares	5.35%	5.35%	5.33%
Total number of shares (000's)	28,739	28,739	28,608

The Parent Company is required to retain reserves and retained earnings equivalent to the cost of treasury shares throughout the period, in which they are held by the Parent Company, in accordance with the instructions of the relevant regulatory authorities.

12. Net gains from investments

	Three-month period ended 31 March	
	2019	2018
Changes in fair value	807	683
Realised gain on sale of financial investments at FVTPL	-	25
Dividend income	894	677
	<u>1,701</u>	<u>1,385</u>

13. Earnings per share

Earnings per share is computed by dividing profit for the period by the weighted average number of shares outstanding during the period as follows:

	Three-month period ended 31 March	
	2019	2018
Profit for the period	<u>2,900</u>	<u>2,643</u>
	Shares	
Weighted average number of the Parent Company's issued and paid-up shares (000's)	536,764	536,764
Weighted average number of the Parent Company's treasury shares (000's)	(28,733)	(28,608)
Weighted average number of the Parent Company's outstanding shares (000's)	<u>508,031</u>	<u>508,156</u>
Earnings per share	<u>6 Fils</u>	<u>5 Fils</u>

**Notes to the Interim Condensed Consolidated Financial Information for the three-month period ended 31 March 2019
(Unaudited)**

(All amounts are in Kuwaiti Dinar Thousand unless otherwise stated)

14. Revenue and segmental analysis

The Group operates in one principal area of activity, the granting of consumer instalment credit facilities. Its consumer credit operations are carried out entirely in the domestic market in Kuwait. The Group has investments both inside and outside Kuwait.

A segmental analysis of profit from ordinary activities, total assets, total liabilities and net assets employed by geographical location is as follows:

At 31 March 2019

Profit before provisions for contribution to KFAS, NLST, Zakat and Directors' remuneration

	Kuwait	International	Total
Profit before provisions for contribution to KFAS, NLST, Zakat and Directors' remuneration	2,420	634	3,054
Total assets	279,769	42,400	322,169
Total liabilities	(150,395)	(10,140)	(160,535)
Net assets employed	129,374	32,260	161,634

At 31 December 2018 (Audited)

Profit before provisions for contribution to KFAS, NLST, Zakat and Directors' remuneration

	Kuwait	International	Total
Profit before provisions for contribution to KFAS, NLST, Zakat and Directors' remuneration	8,164	2,334	10,498
Total assets	281,257	43,971	325,228
Total liabilities	(140,129)	(26,539)	(166,668)
Net assets employed	141,128	17,432	158,560

At 31 March 2018

Profit before provisions for contribution to KFAS, NLST, Zakat and Directors' remuneration

	Kuwait	International	Total
Profit before provisions for contribution to KFAS, NLST, Zakat and Directors' remuneration	2,317	467	2,784
Total assets	312,604	43,447	356,051
Total liabilities	(157,604)	(35,720)	(193,324)
Net assets employed	155,000	7,727	162,727

15. Commitments

The Group has capital commitments of KD nil (KD 2,136 thousand - 31 December 2018 and KD 44 thousand - 31 March 2018) on purchase of investments.