



شركة التسهيلات التجارية ش.م.ك  
COMMERCIAL FACILITIES CO. s.a.k

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

**Interim Condensed Consolidated Financial Information  
and Independent Auditors' Review Report  
for the nine-month period ended 30 September 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 30 September 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 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 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.

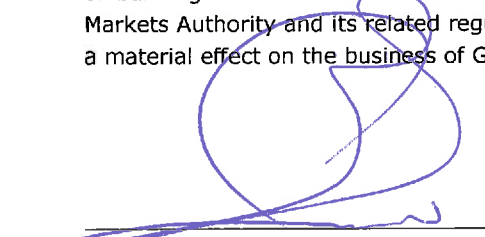
*Conclusion*

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 nine-month period ended 30 September 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 nine-month period ended 30 September 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.

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**Interim Condensed Consolidated Statement of Profit or Loss for the nine-month period ended 30 September 2019 (Unaudited)**

(All amounts are in Kuwaiti Dinar Thousand)

	Notes	Three-month period ended		Nine-month period ended	
		30 September		30 September	
		2019	2018	2019	2018
Income from instalment credit		4,558	4,466	13,391	13,057
Share of results of associates	8	182	197	529	516
Other income		247	354	768	967
Net gain from investments	12	183	948	3,243	2,547
Rental income from investment property		69	79	171	174
<b>Total other income</b>		<b>681</b>	<b>1,578</b>	<b>4,711</b>	<b>4,204</b>
Finance costs		(1,455)	(1,634)	(4,382)	(4,773)
Staff costs and related expenses		(672)	(675)	(2,002)	(2,024)
General and administrative expenses		(240)	(240)	(765)	(713)
Net Foreign Exchange Losses		(1)	(4)	(6)	(200)
<b>Total other expenses</b>		<b>(2,368)</b>	<b>(2,553)</b>	<b>(7,155)</b>	<b>(7,710)</b>
<b>Profit before provision for credit losses and impairment losses</b>		<b>2,871</b>	<b>3,491</b>	<b>10,947</b>	<b>9,551</b>
Reverse/ (provide) expected credit loss		(495)	(688)	390	(1,936)
<b>Profit before taxation and Directors' remuneration</b>		<b>2,376</b>	<b>2,803</b>	<b>11,337</b>	<b>7,615</b>
Provision for KFAS		(24)	(28)	(114)	(76)
Provision for NLST and Zakat		(81)	(96)	(380)	(254)
Provision for Directors' remuneration		(30)	(26)	(90)	(79)
<b>Profit for the period</b>		<b>2,241</b>	<b>2,653</b>	<b>10,753</b>	<b>7,206</b>
<b>Attributable to:</b>					
Shareholders of the Parent Company		2,241	2,653	10,752	7,205
Non-controlling interests		-	-	1	1
		<b>2,241</b>	<b>2,653</b>	<b>10,753</b>	<b>7,206</b>
<b>Earnings per share</b>	13	<b>4 Fils</b>	<b>5 Fils</b>	<b>21 Fils</b>	<b>14 Fils</b>

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 nine-month period ended 30 September 2019  
(Unaudited)**

(All amounts are in Kuwaiti Dinar Thousand)

	<b>Three-month period ended</b>		<b>Nine-month period ended</b>	
	<b>30 September</b>		<b>30 September</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
<b>Profit for the period</b>	<u>2,241</u>	<u>2,653</u>	<u>10,753</u>	<u>7,206</u>
<b>Other comprehensive income</b>				
<b>Items that may be reclassified subsequently to profit or loss</b>				
Foreign exchange translation	(91)	4	(146)	(23)
Change in fair value of investments at FVOCI	<u>121</u>	<u>-</u>	<u>302</u>	<u>41</u>
<b>Other comprehensive (loss)/ income for the period</b>	<u>30</u>	<u>4</u>	<u>156</u>	<u>18</u>
<b>Total comprehensive income for the period</b>	<u>2,271</u>	<u>2,657</u>	<u>10,909</u>	<u>7,224</u>
<b>Attributable to:</b>				
Shareholders of the Parent Company	2,271	2,657	10,908	7,223
Non-controlling interests	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
	<u>2,271</u>	<u>2,657</u>	<u>10,909</u>	<u>7,224</u>

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

**Commercial Facilities Company S.A.K.P. and Subsidiaries**

State of Kuwait


**Interim Condensed Consolidated Statement of Changes in Equity for the nine-month period ended 30 September 2019  
(Unaudited)**

(All amounts are in Kuwaiti Dinar Thousand)

	Equity attributable to shareholders of the Parent Company											Non-Controlling Interest	Total
	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		
<b>Restated balance at 31 December 2018</b>	53,676	1,433	49,394	48,093	2,164	657	915	(11,232)	14	13,423	158,537	23	158,560
Profit for the period	-	-	-	-	-	-	-	-	-	10,752	10,752	1	10,753
Foreign exchange translation adjustments	-	-	-	-	-	(146)	-	-	-	-	(146)	-	(146)
Change in fair value	-	-	-	-	302	-	-	-	-	-	302	-	302
Profit on sale of FVOCI	-	-	-	-	(161)	-	-	-	-	161	-	-	-
Total comprehensive income for the period	-	-	-	-	141	(146)	-	-	-	10,913	10,908	1	10,909
Purchase of treasury shares	-	-	-	-	-	-	-	(39)	-	-	(39)	-	(39)
Dividends (Note 16)	-	-	-	-	-	-	-	-	-	(8,636)	(8,636)	-	(8,636)
<b>Balance at 30 September 2019</b>	<b>53,676</b>	<b>1,433</b>	<b>49,394</b>	<b>48,093</b>	<b>2,305</b>	<b>511</b>	<b>915</b>	<b>(11,271)</b>	<b>14</b>	<b>15,700</b>	<b>160,770</b>	<b>24</b>	<b>160,794</b>
<b>Balance at 31 December 2017</b>	53,676	1,433	48,344	48,093	3,837	754	915	(11,209)	14	22,809	168,666	22	168,688
Impact of adopting IFRS9 at 1 January 2018	-	-	-	-	-	-	-	-	-	(368)	(368)	-	(368)
<b>Restated balance at 1 January 2018</b>	53,676	1,433	48,344	48,093	3,837	754	915	(11,209)	14	22,441	168,298	22	168,320
Profit for the period	-	-	-	-	-	-	-	-	-	7,205	7,205	1	7,206
Foreign exchange translation adjustments	-	-	-	-	-	(23)	-	-	-	-	(23)	-	(23)
Change in fair value	-	-	-	-	41	-	-	-	-	-	41	-	41
Profit on sale of investments	-	-	-	-	(369)	-	-	-	-	369	-	-	-
Total comprehensive income for the period	-	-	-	-	(328)	(23)	-	-	-	7,574	7,223	1	7,224
Dividends (Note 16)	-	-	-	-	-	-	-	-	-	(8,131)	(8,131)	-	(8,131)
<b>Balance at 30 September 2018</b>	<b>53,676</b>	<b>1,433</b>	<b>48,344</b>	<b>48,093</b>	<b>3,509</b>	<b>731</b>	<b>915</b>	<b>(11,209)</b>	<b>14</b>	<b>21,884</b>	<b>167,390</b>	<b>23</b>	<b>167,413</b>

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

**Interim Condensed Consolidated Statement of Cash Flows for the nine-month period ended 30 September 2019  
(Unaudited)**

(All amounts are in Kuwaiti Dinar Thousand)

	Note	Nine-month period ended	
		2019	2018
		<b>30 September</b>	
		<b>2019</b>	<b>2018</b>
<b>Operating activities</b>			
Profit before provisions for contribution to KFAS, NLST, Zakat and Directors' remuneration		11,337	7,615
Adjustments for:			
Depreciation		92	37
Increase in fair value of financial assets at FVTPL		(1,952)	(1,117)
Realised loss/ (gain) on financial assets at FVTPL		541	(25)
Interest income		(737)	(936)
Dividend income		(1,832)	(1,405)
Share of results of associates		(529)	(516)
Provision for staff indemnity		148	149
Provision for credit loss expense		(390)	1,936
Foreign currency exchange gain on investment securities		-	(3)
		<u>6,678</u>	<u>5,735</u>
Decrease in instalment debtors		8,638	8,594
Increase/ (decrease) in other receivables and prepayments		561	(723)
Decrease in trade creditors and other liabilities		472	(605)
		<u>16,349</u>	<u>13,001</u>
<b>Cash from operations</b>			
Staff indemnity paid		(95)	(34)
Interest received		1,655	936
Dividends received		737	1,238
		<u>18,646</u>	<u>15,141</u>
<b>Net cash from operating activities</b>			
<b>Investing activities</b>			
Decrease/ (increase) in deposits		4,765	(5,730)
Purchase of financial assets at FVTPL		(281)	(183)
Purchase of financial assets at FVOCI		(5,054)	(6,675)
Additional purchase of associate		(207)	(152)
Purchase of property and equipment		(181)	(221)
Purchase of investment property		(648)	-
Proceeds from sale of financial assets at FVTPL		625	263
Proceeds from sale of financial assets at FVOCI		1,926	3,026
Proceeds from sale of property and equipment		-	14
Dividends from associate		490	517
		<u>1,435</u>	<u>(9,141)</u>
<b>Net cash from/ (used in) investing activities</b>			
<b>Financing activities</b>			
(Repayment)/ proceeds of term loans		(8,741)	3,117
Dividends paid		(8,521)	(8,131)
Purchase of treasury shares		(39)	-
		<u>(17,301)</u>	<u>(5,014)</u>
<b>Net cash used in financing activities</b>			
<b>Net (decrease)/ increase in cash and cash equivalents</b>		2,780	986
Cash and cash equivalents at beginning of the period		14,027	10,085
<b>Cash and cash equivalents at end of the period</b>	5	<u>16,807</u>	<u>11,071</u>

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



**Notes to the Interim Condensed Consolidated Financial Information for the nine-month period ended 30 September 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.

This interim condensed consolidated financial information was approved for issue by the Board of Directors on 24 October 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 30 September 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 nine-month period ended 30 September 2019 (Unaudited)**

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

Movement in level 3 is as follows:

	<b>30 September 2019</b>	<b>31 December 2018 (Audited)</b>	<b>30 September 2018</b>
Opening balance	19,905	24,005	24,005
Change in fair value	74	(3,704)	23
Purchases/ transfers	4,595	2,227	4,210
Sales	(1,855)	(2,624)	(2,324)
ECL	(67)	-	-
Closing balance	<u>22,652</u>	<u>19,904</u>	<u>25,914</u>

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**

	<b>30 September 2019</b>	<b>31 December 2018 (Audited)</b>	<b>30 September 2018</b>
Cash on hand	7	-	6
Bank balances	16,800	14,027	14,659
Deposits	9,783	15,530	23,375
	<u>26,590</u>	<u>29,557</u>	<u>38,040</u>
Less: Deposits with original maturity over nine months	(9,783)	(15,530)	(23,375)
Less: Due to banks (Bank overdrafts)	-	-	(3,594)
Cash and cash equivalents for the purpose of consolidated statement of cash flows	<u>16,807</u>	<u>14,027</u>	<u>11,071</u>

The Group's deposits with local banks and foreign banks, denominated in KD, amount to NIL (Nil - 31 December 2018 and KD 5 million - 30 September 2018) and those denominated in USD and LBP with foreign banks based in the Middle East amount to KD 9,783 thousand (KD 15,530 thousand - 31 December 2018 and KD 18,750 thousand - 30 September 2018). These deposits yield interest ranging from 8% to 9.5% (6.10% to 8% - 31 December 2018 and 2.5% to 6.75% - 30 September 2018) per annum.

**6. Instalment debtors**

The average interest rate earned from instalment credit for the nine-month period ended 30 September 2019 was 4.79% (4.60% - 31 December 2018 and 4.63% - 30 September 2018) per annum.

**Notes to the Interim Condensed Consolidated Financial Information for the nine-month period ended 30 September 2019 (Unaudited)**

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

**7. Investment securities**

	<b>30 September 2019</b>	<b>31 December 2018 (Audited)</b>	<b>30 September 2018</b>
Financial investments at FVTPL	11,778	10,711	10,588
Investments at FVOCI	38,205	34,984	35,064
	<u>49,983</u>	<u>45,695</u>	<u>45,652</u>

**8. Investments in associates**

	<b>Place of incorporation and operation</b>	<b>Proportion of ownership interest</b>	<b>Principal activity</b>
Real Estate Facilities and Investment Company K.S.C.C	Kuwait	29.19%	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 529 thousand for the period ended 30 September 2019 (KD 516 thousand - 30 September 2018). These financial information have been prepared based on the financial information prepared by the associates' managements.

**9. Term loans**

	<b>30 September 2019</b>	<b>31 December 2018 (Audited)</b>	<b>30 September 2018</b>
Loans denominated in KD	140,617	130,420	133,576
Loans denominated in USD	7,601	26,539	29,047
	<u>148,218</u>	<u>156,959</u>	<u>162,623</u>

During the period, the Group signed KD loan agreements amounting to KD 69 Million (KD 53 million - 31 December 2018 and KD 53 million - 30 September 2018) and USD loans amounting to Nil (USD 50 million - 31 December 2018 and USD 50 million - 30 September 2018).

The weighted average interest rate on KD loans outstanding at 30 September 2019 was 3.95% per annum and on USD loans was 4.22% per annum (3.92% per annum and 3.55% per annum respectively - 31 December 2018 and 3.91% per annum and 3.46% per annum respectively - 30 September 2018).

The Group's outstanding term loans at 30 September 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 200,014 thousand (KD 205,623 thousand - 31 December 2018 and KD 209,259 thousand - 30 September 2018) as security over 18 term loans (18 term loans - 31 December 2018 and 20 term loans - 30 September 2018) with balances outstanding of KD 148,218 thousand (KD 156,958 thousand - 31 December 2018 and KD 162,623 thousand - 30 September 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**

	<b>Three-month period ended 30 September</b>		<b>Nine-month period ended 30 September</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
Salaries and other short-term benefits	119	104	356	313
Post-employment benefits	20	19	196	51
	<u>139</u>	<u>123</u>	<u>552</u>	<u>364</u>

**Notes to the Interim Condensed Consolidated Financial Information for the nine-month period ended 30 September 2019 (Unaudited)**

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

**b) Instalment debtors**

Balance at 1 January	26	37
Instalment repayments received	(4)	(14)
Loans	10	-
Expenses	2	-
Balance at 30 September	<u>34</u>	<u>23</u>

**11. Treasury shares**

	<b>30 September 2019</b>	<b>31 December 2018</b>	<b>30 September 2018</b>
		<b>(Audited)</b>	
Number of shares purchased (000's)	203	131	-
Cost of shares purchased during the period / year (KD'000)	40	23	-
Market value of total treasury shares (KD'000)	5,962	5,029	5,035
Percentage of issued shares	5.39%	5.35%	5.33%
Total number of shares (000's)	28,942	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**

	<b>Three-month period ended 30 September</b>		<b>Nine-month period ended 30 September</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
Changes in fair value	(314)	643	1,952	1,117
Realised gain on sale of financial investments at FVTPL	-	-	(541)	25
Dividend income	497	305	1,832	1,405
	<u>183</u>	<u>948</u>	<u>3,243</u>	<u>2,547</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:

	<b>Three-month period ended 30 September</b>		<b>Nine-month period ended 30 September</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
Profit for the period	<u>2,241</u>	<u>2,653</u>	<u>10,752</u>	<u>7,205</u>
	<b>Shares</b>			
Weighted average number of the Parent Company's issued and paid-up shares (000's)	536,764	536,764	536,764	536,764
Weighted average number of the Parent Company's treasury shares (000's)	<u>(28,822)</u>	<u>(28,608)</u>	<u>(28,773)</u>	<u>(28,608)</u>
Weighted average number of the Parent Company's outstanding shares (000's)	<u>507,942</u>	<u>508,156</u>	<u>507,991</u>	<u>508,156</u>
Earnings per share	<u>4 Fils</u>	<u>5 Fils</u>	<u>21 Fils</u>	<u>14 Fils</u>

**Notes to the Interim Condensed Consolidated Financial Information for the nine-month period ended 30 September 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:

	<b>Kuwait</b>	<b>International</b>	<b>Total</b>
<b>At 30 September 2019</b>			
Profit before provisions for contribution to KFAS, NLST, Zakat and Directors' remuneration	9,626	1,711	11,337
Total assets	277,744	42,201	319,945
Total liabilities	(151,550)	(7,601)	(159,151)
Net assets employed	126,194	34,600	160,794
<b>At 31 December 2018 (Audited)</b>			
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
<b>At 30 September 2018</b>			
Profit before provisions for contribution to KFAS, NLST, Zakat and Directors' remuneration	6,114	1,501	7,615
Total assets	297,035	46,715	343,750
Total liabilities	(147,290)	(29,047)	(176,337)
Net assets employed	149,745	17,668	167,413

**15. Commitments**

The Group has capital commitments of KD 445 thousand (KD 2,136 thousand - 31 December 2018 and KD 44 thousand - 30 September 2018) on purchase of investments.

**16. Annual general assembly**

The shareholder's annual general assembly meeting held on 13 May 2019 approved the audited consolidated financial statements of the Group for the year ended 31 December 2018 and the approved to distribute a cash dividends of 17 fils per share (16 fils per share - 2017) amounting to KD 8,636 thousand (KD 8,131 thousand - 2017).