



بورصة الكويت
BOURSA KUWAIT

Date: 10 May 2021

التاريخ: 10 مايو 2021

To: Issuers and Development Services Department
Boursa Kuwait

السادة/ إدارة خدمات وتطوير الإصدار المحترمين
بورصة الكويت

Dear Sirs,

تحية طيبة وبعد،،،

Subject: Outcomes of Boursa Kuwait BoD's Meeting

الموضوع: نتائج اجتماع مجلس إدارة شركة بورصة الكويت

With reference to the above, and pursuant to the provisions of the CMA Executive Bylaws Chapter 4, Module 10 "Disclosure and Transparency" of Law No. 7 of 2010 regarding the establishment of the Capital Markets Authority and Regulating Securities Activities and its amendments, Boursa Kuwait would like to report the following:

بالإشارة إلى الموضوع أعلاه، وعملاً بأحكام الفصل الرابع من الكتاب العاشر "الإفصاح والشفافية" من اللائحة التنفيذية للقانون رقم 7 لسنة 2010 بشأن إنشاء هيئة أسواق المال وتنظيم نشاط الأوراق المالية وتعديلاتها، تود شركة بورصة الكويت الإفادة بما يلي:

1. Approval of Boursa Kuwait Board of Directors on the Interim Condensed Consolidated Financial Statement for the first quarter of FY2021
2. The Analyst / Investor Conference shall take place on Tuesday 11/05/2020 at 1:00 p.m. (local time) via live internet broadcast.
3. All interested parties may communicate with Boursa Kuwait via the email IR@boursakuwait.com.kw to obtain the invitation and access details to the aforementioned conference.

1. موافقة مجلس الإدارة على البيانات المالية المكثفة المجمعة لبورصة الكويت للربع الأول من العام 2021.
2. تقرر عقد مؤتمر المحللين / المستثمرين الربع سنوي عن طريق بث مباشر على شبكة الإنترنت في تمام الساعة 1 بعد الظهر يوم الثلاثاء الموافق 2021/05/11 (وفق التوقيت المحلي).
3. يمكن للأطراف المهتمة القيام بالتواصل مع بورصة الكويت للحصول على الدعوة وعلى تفاصيل المشاركة في المؤتمر المذكور أعلاه من خلال البريد الإلكتروني: IR@boursakuwait.com.kw.

Attached is 'Financial Results Form' in addition to the Interim Condensed Consolidated Financial Statement and External Auditor's report for the period ending 31 March 2021.

ترفق لكم نموذج "نتائج البيانات المالية" بالإضافة إلى البيانات المالية المكثفة المجمعة وتقرير مراقب الحسابات عن الفترة المالية المنتهية كما في 31 مارس 2021.

Sincerely Yours,

وتفضلوا بقبول فائق الإحترام والتقدير،،،

Dia Saleh Al Khars
Board Affairs Secretary

ضياء صالح الخرس
أمين سر مجلس الإدارة



Copy to the Capital Markets Authority.

نسخة للسادة / هيئة أسواق المال.

info@boursakuwait.com.kw

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ص.ب : 1027 دسمان، 15461 الكويت
هاتف: +965 22992000 فاكس: +965 22440476

رأس المال المصرح به: 60,000,000/- دينار كويتي | رأس المال المصدر والمدفوع: 20,077,575/- دينار كويتي | رقم السجل التجاري: 355538 | ش.م.ك.ع
Authorised Capital 60,000,000/- KWD | Issued Capital (Paid-up): 20,077,575/- KWD | C.R. 355538 | K.P.S.C

Financial Results Form
Kuwaiti Company (KWD)

 نموذج نتائج البيانات المالية المرحلية
 الشركات الكويتية (د.ك.)

First Quarter Results Ended on	2021-03-31	نتائج السنة المالية المنتهية في
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Company Name	اسم الشركة
Boursa Kuwait Securities Company K.P.S.C.	شركة بورصة الكويت للأوراق المالية (ش.م.ك) عامة
Board of Directors Meeting Date	تاريخ اجتماع مجلس الإدارة
2021-05-10	
Required Documents	المستندات الواجب إرفاقها بالنموذج
<input checked="" type="checkbox"/> Approved financial statements	<input checked="" type="checkbox"/> نسخة من البيانات المالية المعتمدة
<input checked="" type="checkbox"/> Approved auditor's report	<input checked="" type="checkbox"/> نسخة من تقرير مراقب الحسابات المعتمد

التغيير (%)	السنة المقارنة	السنة الحالية	البيان
Change (%)	Three Month Comparative Period	Three Month Current Period	Statement
	2020-03-31	2021-03-31	
(0.05%)	3,266,410	3,264,861	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
(0.05%)	16.27	16.26	ربحية (خسارة) السهم الأساسية والمخفضة (فلس) Basic & Diluted Earnings per Share (Fils)
160.26%	24,265,146	63,151,621	الموجودات المتداولة Current Assets
150.65%	44,051,227	110,416,301	إجمالي الموجودات Total Assets
65.05%	7,501,295	12,381,137	المطلوبات المتداولة Current Liabilities
108.33%	8,683,043	18,089,689	إجمالي المطلوبات Total Liabilities
58.53%	35,368,184	56,068,934	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
80.30%	3,735,062	6,734,164	إجمالي الإيرادات التشغيلية Total Operating Revenue
74.32%	2,164,013	3,772,406	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
لا ينطبق N/A	لا يوجد خسائر متراكمة No accumulated losses	لا يوجد خسائر متراكمة No accumulated losses	الخسائر المتراكمة / رأس المال المدفوع Accumulated Loss / Paid-Up Share Capital

التغيير (%)	اختر من القائمة	اختر من القائمة	البيان Statement
Change (%)	First Quarter Comparative Period	First Quarter Current Period	
	2020-03-31	2021-03-31	
N/A	N/A	N/A	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
N/A	N/A	N/A	ربحية (خسارة) السهم الأساسية والمخففة Basic & Diluted Earnings per Share (Fils)
N/A	N/A	N/A	إجمالي الإيرادات التشغيلية Total Operating Revenue
N/A	N/A	N/A	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)

• Not Applicable for first Quarter

• لا ينطبق على الربع الأول

Increase/Decrease in Net Profit (Loss) is due to	سبب ارتفاع/انخفاض صافي الربح (الخسارة)
There is no noticeable change.	لا يوجد أي تغيير ملحوظ.
Total Revenue realized from dealing with related parties (value, KWD)	بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
27,221	27,221
Total Expenditures incurred from dealing with related parties (value, KWD)	بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
Nil	لا يوجد

Corporate Actions		استحقاقات الأسهم (الإجراءات المؤسسية)	
النسبة	القيمة		
N/A	N/A		توزيعات نقدية Cash Dividends
N/A	N/A		توزيعات أسهم منحة Bonus Share
N/A	N/A		توزيعات أخرى Other Dividend
N/A	N/A		عدم توزيع أرباح No Dividends
	N/A	علاوة الإصدار Issue Premium	N/A
			زيادة رأس المال Capital Increase
		N/A	تخفيض رأس المال Capital Decrease

The Company's comments in case the auditor has concerns or a qualified opinion	تعقيب الشركة في حال قيام مراقب الحسابات بإبداء ملاحظات أو تحفظات
Not applicable	لا يوجد

ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
		رئيس قطاع الشؤون المالية Chief Financial Officer	محمد نعيم أزاد دين Mohammed Naim Mohd Azad Din

Attach a copy of the financial statements approved by the Board of Directors and the approved auditor's report

يجب إرفاق نسخة البيانات المالية المعتمدة من مجلس الإدارة وتقرير مراقب الحسابات المعتمد

**Boursa Kuwait Securities Company
K.P.S.C.
and its Subsidiaries**

**INTERIM CONDENSED CONSOLIDATED FINANCIAL
INFORMATION (UNAUDITED)**

31 MARCH 2021





Ernst & Young
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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF BOURSA KUWAIT SECURITIES COMPANY K.P.S.C.

Report on the Interim Condensed Consolidated Financial Information

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Bursa Kuwait Securities Company K.P.S.C. (the “Parent Company”) and its subsidiaries (collectively, the “Group”) as at 31 March 2021, and the related interim condensed consolidated statement of comprehensive income, interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the three months period then ended. Management of the Parent Company is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard 34: Interim Financial Reporting (“IAS 34”). 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 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 IAS 34.

Report on Other Legal and Regulatory Requirements

Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the books of account of the Parent Company. We further report that, to the best of our knowledge and belief, we have not become aware of any violations of the Companies Law No. 1 of 2016, as amended, and its executive regulations, as amended, or of the Parent Company’s Memorandum of Incorporation and Articles of Association, as amended, during the three months period ended 31 March 2021 that might have had a material effect on the business of the Parent Company or on its financial position.

REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF BOURSA KUWAIT SECURITIES COMPANY K.P.S.C. (CONTINUED)

Report on Other Legal and Regulatory Requirements (continued)

We further report that, during the course of our review, to the best of our knowledge and belief, we have not become aware of any material violations of the provisions of Law No. 7 of 2010 concerning the Capital Markets Authority and its related regulations during the three months period ended 31 March 2021 that might have had a material effect on the business of the Parent Company or on its financial position.



BADER A. AL ABDULJADER
LICENSE NO. 207 A
EY
AL AIBAN, AL OSAIMI & PARTNERS

10 May 2021
Kuwait

Boursa Kuwait Securities Company K.P.S.C. and its Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

For the period ended 31 March 2021

	Notes	Three months ended 31 March	
		2021 KD	2020 KD
REVENUE			
Subscription fees		1,702,741	1,735,402
Share in trading commission		1,766,260	1,511,509
Miscellaneous fees		1,276,184	488,151
Clearing, settlement and depository fees		1,988,979	-
		<u>6,734,164</u>	<u>3,735,062</u>
EXPENSES			
General and administrative expense		(890,336)	(637,158)
Staff costs		(2,027,652)	(923,764)
Allowance for expected credit losses	5	(43,770)	(10,127)
		<u>(2,961,758)</u>	<u>(1,571,049)</u>
OPERATING PROFIT		<u>3,772,406</u>	<u>2,164,013</u>
Net investment income		58,932	-
Interest income		208,446	125,250
Rental income		212,405	253,905
Other income		64,905	75,803
Interest expense on lease liabilities		(11,382)	(11,766)
Share of results of an associate		-	708,272
		<u>4,305,712</u>	<u>3,315,477</u>
PROFIT BEFORE CONTRIBUTIONS TO KUWAIT FOUNDATION FOR THE ADVANCEMENT OF SCIENCES (“KFAS”), ZAKAT AND NATIONAL LABOR SUPPORT TAX (“NLST”)			
KFAS		(24,461)	(22,757)
Zakat		(24,708)	(26,310)
NLST		(61,153)	-
		<u>4,195,390</u>	<u>3,266,410</u>
PROFIT FOR THE PERIOD		<u>4,195,390</u>	<u>3,266,410</u>
Other comprehensive income for the period		-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>4,195,390</u>	<u>3,266,410</u>
Attributable to:			
Equity holders of the Parent Company		3,264,861	3,266,410
Non-controlling interest		930,529	-
		<u>4,195,390</u>	<u>3,266,410</u>
BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY			
	3	<u>16.26 fils</u>	<u>16.27 fils</u>

The attached notes 1 to 14 form part of this interim condensed consolidated financial information.

Boursa Kuwait Securities Company K.P.S.C. and its Subsidiaries
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL
POSITION (UNAUDITED)
As at 31 March 2021

		31 March 2021 KD	(Audited) 31 December 2020 KD	31 March 2020 KD
ASSETS				
Non-current assets				
Intangible assets	4	31,820,438	31,824,089	251,572
Goodwill	4	9,492,308	9,492,308	-
Property and equipment		1,435,685	1,363,042	510,971
Right of use assets		1,179,261	840,776	921,603
Investment in an associate	4	-	-	17,305,404
Accounts receivable and other assets	5	1,158,086	1,418,005	796,531
Financial assets at fair value through other comprehensive income		278,902	278,902	-
Debt instruments at amortised cost	6	1,900,000	3,900,000	-
		<u>47,264,680</u>	<u>49,117,122</u>	<u>19,786,081</u>
Current assets				
Accounts receivable and other assets	5	2,257,995	2,352,482	1,692,604
Debt instruments at amortised cost	6	1,000,000	1,000,000	-
Term deposits	7	30,500,000	29,484,240	3,526,850
Cash and cash equivalents	8	29,393,626	22,206,620	19,045,692
		<u>63,151,621</u>	<u>55,043,342</u>	<u>24,265,146</u>
TOTAL ASSETS		<u><u>110,416,301</u></u>	<u><u>104,160,464</u></u>	<u><u>44,051,227</u></u>
EQUITY AND LIABILITIES				
Equity				
Share capital		20,077,575	20,077,575	20,077,575
Statutory reserve		4,066,211	4,066,211	1,437,434
Voluntary reserve		4,066,211	4,066,211	1,437,434
Cumulative changes in fair value		(128,985)	(128,985)	(42,376)
Retained earnings		27,987,922	24,723,061	12,458,117
Equity attributable to equity holders of the Parent Company		<u>56,068,934</u>	<u>52,804,073</u>	<u>35,368,184</u>
Non-controlling interests		36,257,678	37,930,399	-
Total equity		<u>92,326,612</u>	<u>90,734,472</u>	<u>35,368,184</u>
Liabilities				
Non-current liabilities				
Employees' end of service benefits		4,821,024	5,219,202	472,542
Lease liabilities		887,528	736,856	709,206
		<u>5,708,552</u>	<u>5,956,058</u>	<u>1,181,748</u>
Current liabilities				
Accounts payable and other liabilities	10	12,123,790	7,353,764	7,402,312
Lease liabilities		257,347	116,170	98,983
		<u>12,381,137</u>	<u>7,469,934</u>	<u>7,501,295</u>
Total liabilities		<u>18,089,689</u>	<u>13,425,992</u>	<u>8,683,043</u>
TOTAL EQUITY AND LIABILITIES		<u><u>110,416,301</u></u>	<u><u>104,160,464</u></u>	<u><u>44,051,227</u></u>


Hamad Mishari Al-Humaidhi
Chairman


Mohammad Saud Al-Osaimi
Chief Executive Officer

The attached notes 1 to 14 form part of this interim condensed consolidated financial information.

Boursa Kuwait Securities Company K.P.S.C. and its Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the period ended 31 March 2021

	Attributable to equity holders of the Parent Company						Non-controlling interests KD	Total equity KD
	Share capital KD	Statutory reserve KD	Voluntary reserve KD	Cumulative changes in fair value KD	Retained earnings KD	Sub-total KD		
Balance as at 1 January 2021 <i>(Audited)</i>	20,077,575	4,066,211	4,066,211	(128,985)	24,723,061	52,804,073	37,930,399	90,734,472
Profit for the period	-	-	-	-	3,264,861	3,264,861	930,529	4,195,390
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	3,264,861	3,264,861	930,529	4,195,390
Dividend paid to non-controlling interests	-	-	-	-	-	-	(2,603,250)	(2,603,250)
Balance as at 31 March 2021	20,077,575	4,066,211	4,066,211	(128,985)	27,987,922	56,068,934	36,257,678	92,326,612
Balance as at 1 January 2020 <i>(Audited)</i>	20,077,575	1,437,434	1,437,434	(42,376)	9,191,707	32,101,774	-	32,101,774
Profit for the period	-	-	-	-	3,266,410	3,266,410	-	3,266,410
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	3,266,410	3,266,410	-	3,266,410
Balance as at 31 March 2020	20,077,575	1,437,434	1,437,434	(42,376)	12,458,117	35,368,184	-	35,368,184

The attached notes 1 to 14 form part of this interim condensed consolidated financial information.

Boursa Kuwait Securities Company K.P.S.C. and its Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(UNAUDITED)

For the period ended 31 March 2021

	Notes	Three months ended 31 March	
		2021 KD	2020 KD
OPERATING ACTIVITIES			
Profit before provisions for contribution to Kuwait Foundation for the Advancement of Sciences (KFAS), Zakat and National Labor Tax Support (NLST)		4,305,712	3,315,477
Adjustment for:			
Depreciation on property and equipment		149,649	63,949
Depreciation on right of use assets		52,973	28,800
Amortisation of intangible asset		3,651	62,358
Allowance for expected credit losses	5	43,770	10,127
Share of results of an associate		-	(708,272)
Interest income		(208,446)	(125,250)
Net investment income		(58,932)	-
Interest expense on lease liabilities		11,382	11,766
Other income from lease concession		(6,971)	-
Provision for employee's end of service benefits		263,618	19,361
		<u>4,556,406</u>	<u>2,678,316</u>
Changes in working capital:			
Accounts receivable and other assets		310,636	(297,594)
Accounts payable and other liabilities		4,866,941	4,817,105
		<u>9,733,983</u>	<u>7,197,827</u>
Cash flows from operations		9,733,983	7,197,827
Employees' end of service benefits paid		(661,796)	(5,659)
Taxation paid		(207,237)	(160,325)
		<u>8,864,950</u>	<u>7,031,843</u>
INVESTING ACTIVITIES			
Purchase of property and equipment		(222,292)	(17,749)
Additions on intangible assets		-	(21,807)
Proceeds from the recovery of debt instruments at amortised cost		2,000,000	-
Net movement in term deposits		(1,015,760)	-
Acquisition of additional shares in an associate		-	(3,782,500)
Net investment income received		58,932	-
Interest income received		208,446	86,159
		<u>1,029,326</u>	<u>(3,735,897)</u>
FINANCING ACTIVITIES			
Payment of current portion of lease liabilities		(104,020)	(140,946)
Dividend paid to non-controlling interest		(2,603,250)	-
		<u>(2,707,270)</u>	<u>(140,946)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS			
		7,187,006	3,155,000
Cash and cash equivalents as at beginning of the period		22,206,620	15,890,692
CASH AND CASH EQUIVALENTS AS AT THE END OF THE PERIOD	8	<u>29,393,626</u>	<u>19,045,692</u>
Non-cash transactions excluded from the statement of cash flows are as follows:			
Additions to right of use assets		(391,458)	-
Additions to lease liabilities		391,458	-

The attached notes 1 to 14 form part of this interim condensed consolidated financial information.