

Reference: 134/BK/CCD/24

الإشارة: 134/BK/CCD/24

Date: 8 August 2024

التاريخ: 7 أغسطس 2024

M/s Boursa Kuwait,
State of Kuwait

السادة/ شركة بورصة الكويت المحترمين،
دولة الكويت

Greetings,

تحية طيبة وبعد،،،

**Sub: Supplementary Disclosure of Material
Information- Kuwait Financial Centre K.P.S.C**

**الموضوع: الإفصاح المكمل عن المعلومات الجوهرية-
شركة المركز المالي الكويتي ش.م.ك.ع**

With reference to the above subject regarding the disclosure of material information as specified in Module 10 "Disclosure and Transparency" of the Capital Markets Authority Executive Regulations of Law No. 7 of 2010, and based on Chapter IV Article (4-1) of that module;

بالإشارة إلى الموضوع أعلاه بخصوص الإفصاح عن المعلومات الجوهرية كما ورد في الكتاب العاشر "الإفصاح والشفافية" من اللائحة التنفيذية للقانون رقم 7 لسنة 2010، واستناداً إلى الفصل الرابع مادة (4-1) من ذلك الكتاب.

We are pleased to inform you that the Board of Directors meeting was held on Wednesday 8 August 2024 at 1:45 pm. Accordingly, please find attached the supplementary disclosure form with the required details.

نحيطكم علماً بأن مجلس الإدارة اجتمع يوم الأربعاء الموافق 8 أغسطس 2024 في تمام الساعة 1:15 بعد الظهر. وعليه تجدون مرفق طيه نموذج الإفصاح المكمل مع تفاصيله.

Sincerely,

وتفضلوا بقبول فائق الاحترام،،،

مهى عبد السلام عماد
Maha Abdulsalam Imad
نائب رئيس تنفيذي
Executive Vice President

Note: This is a translation for ease of reference only. The binding text is the Arabic text. In case of any difference between the Arabic and the English texts, the Arabic will prevail.

Disclosure and Transparency

Supplementary Disclosure Form

Date	7 August 2024
Name of the Listed Company	Kuwait Financial Centre K.P.S.C
Disclosure Title	Supplementary Disclosure from Kuwait Financial Centre K.P.S.C regarding Board of Directors Meeting No. 04 of 2024
Date of Previous Disclosure	6 August 2024
Developments that occurred to the disclosure	<p>The Board of Directors Meeting No. 04 of 2024 was held on Wednesday, 7th August 2024 at 1:15 pm. All items on the agenda were approved.</p> <p>The following are the most significant ones:</p> <ul style="list-style-type: none">The financial statements of the Company for the period ended 30/06/2024.
The financial effect of the occurring developments (if any)	N/A



Maha Abdulsalam Imad
Executive Vice President

Note: This is a translation for ease of reference only. The binding text is the Arabic text. In case of any difference between the Arabic and the English texts, the Arabic will prevail.

Company Name		اسم الشركة
Kuwait Financial Centre – KPSC		شركة المركز المالي الكويتي ش.م.ك.ع
Select from the list	2024-06-30	اختر من القائمة
Board of Directors Meeting Date	2024-08-07	تاريخ اجتماع مجلس الإدارة

Required Documents	المستندات الواجب إرفاقها بالنموذج
Approved financial statements. Approved auditor's report This form shall not be deemed to be complete unless the documents mentioned above are provided	نسخة من البيانات المالية المعتمدة نسخة من تقرير مراقب الحسابات المعتمد لا يعتبر هذا النموذج مكتملاً ما لم يتم وإرفاق هذه المستندات

التغيير (%)	فترة الستة اشهر المقارنة	فترة الستة اشهر الحالية	البيان
Change (%)	Six Month Comparativ Period	Six Month Current Per	Statement
	2023-06-30	2024-06-30	
237%	-1,310,716	1,791,527	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
233%	-3	4	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
-31%	144,848,782	99,437,402	الموجودات المتداولة Current Assets
-12%	197,816,812	174,537,978	إجمالي الموجودات Total Assets
-73%	36,027,580	9,686,334	المطلوبات المتداولة Current Liabilities
-23%	81,641,203	62,729,899	إجمالي المطلوبات Total Liabilities
4%	100,607,773	104,598,200	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
23%	7,145,162	8,763,600	إجمالي الإيرادات التشغيلية Total Operating Revenue
379%	-639,380	1,785,421	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
لا ينطبق Not applicable	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 (%)	الربع الثاني المقارن	الربع الثاني الحالي	البيان
Change (%)	Second quarter Comparative Period	Second quarter Current Period	Statement
	2023-06-30	2024-06-30	
-153%	1,863,884	-981,434	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
-167%	3	-2	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
-55%	5,952,860	2,705,093	إجمالي الإيرادات التشغيلية Total Operating Revenue
-151%	2,068,501	-1,060,715	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)
Increase in Net Profit is mainly due to the increase in fair value of financial assets at fair value through profit or loss.	يعود سبب ارتفاع صافي الربح الى ارتفاع القيمة العادلة للاصول المالية بالقيمة العادلة من خلال الارباح او الخسائر

Total Revenue realized from dealing with related parties (value, KWD)		بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
KD 2,219,000		2,219,000 ك.د
Total Expenditures incurred from dealing with related parties (value, KWD)		بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
KD 916,000		916,000 ك.د

Auditor Opinion		رأي مراقب الحسابات
1.	Unqualified Opinion	1. رأي غير متحفظ
2.	Qualified Opinion	2. رأي متحفظ
3.	Disclaimer of Opinion	3. عدم إبداء الرأي
4.	Adverse Opinion	4. رأي معاكس

In the event of selecting item No. 2, 3 or 4, the following table must be filled out, and this form is not considered complete unless it is filled.

بحال اختيار بند رقم 2 أو 3 أو 4 يجب تعبئة الجدول التالي، ولا يعتبر هذا النموذج مكتملاً ما لم يتم تعبئته

غير منطبق N/A	نص رأي مراقب الحسابات كما ورد في التقرير
غير منطبق N/A	شرح تفصيلي بالحالة التي استدعت مراقب الحسابات لإبداء الرأي
غير منطبق N/A	الخطوات التي ستقوم بها الشركة لمعالجة ما ورد في رأي مراقب الحسابات
غير منطبق N/A	الجدول الزمني لتنفيذ الخطوات لمعالجة ما ورد في رأي مراقب الحسابات

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

ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
		الرئيس التنفيذي	علي حسن خليل



Grant Thornton

Al-Qatami, Al-Aiban & Partners

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Report on review of interim condensed consolidated financial information

To the Board of Directors of
Kuwait Financial Centre – KPSC
Kuwait

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Kuwait Financial Centre – KPSC (“the Parent Company”) and its subsidiaries (“the Group”) as at 30 June 2024 and the related interim condensed consolidated statements of profit or loss, profit or loss and other comprehensive income for the three-month and six-month periods then ended and, interim condensed consolidated statements of changes in equity and cash flows for the six-month period then ended. Management is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with the basis of preparation set out 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 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.

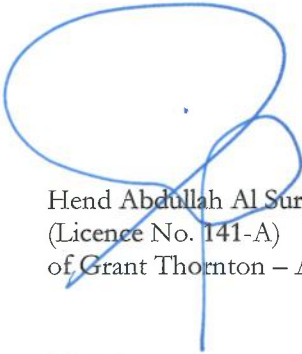
Report on review of other legal and regulatory requirements

Based on our review, the interim condensed consolidated financial information is in agreement with the books of the Parent Company. We further report that, to the best of our knowledge and belief, we have not become aware of any violation 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 six-month period ended 30 June 2024 that might have had a material effect on the business or financial position of the Parent Company.

**Report on Review of Interim Condensed Consolidated Financial Information of
Kuwait Financial Centre – KPSC (continued)**

Report on review of 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. 32 of 1968, as amended, concerning currency, the Central Bank of Kuwait and the organisation of banking business, and its related regulations, or of the provision of Law No. 7 of 2010 concerning the Capital Markets Authority and its related regulations during the six-month period ended 30 June 2024 that might have had a material effect on the business or financial position of the Parent Company.



Hend Abdullah Al Surayea
(Licence No. 141-A)
of Grant Thornton – Al-Qatami, Al-Aiban & Partners



Talal Yousef Al-Muzaini
(Licence No. 209-A)
of Deloitte & Touche – Al-Wazzan & Co.

Kuwait
7 August 2024

Interim condensed consolidated statement of profit or loss

	Note	Three months ended		Six months ended	
		30 June 2024 (Unaudited) KD '000	30 June 2023 (Unaudited) KD '000	30 June 2024 (Unaudited) KD '000	30 June 2023 (Unaudited) KD '000
Revenue					
Interest income		313	237	618	446
Dividend income		283	173	673	495
Management fees and commission		2,302	2,105	4,093	3,921
(Loss)/gain from financial assets at fair value through profit or loss	6	(229)	1,242	2,254	(1,594)
Loss from financial liabilities at fair value through profit or loss		-	(2)	-	(8)
Share of results of associate and joint venture Deemed gain on derecognition of fund subsidiary		(82)	(25)	1,051	(116)
Gain on partial redemption of investment in associate		-	1,057	-	1,057
Gain on sale of investment properties	11	3	-	8	-
Net rental income		271	176	414	863
Foreign currency exchange (loss)/gain		62	806	172	1,675
Other income		(221)	59	(534)	152
		4	125	15	254
		2,706	5,953	8,764	7,145
Expenses and other charges					
General and administrative expenses		(2,987)	(2,786)	(5,577)	(5,641)
Impairment investment in joint venture		-	-	-	(106)
Other expenses		(142)	(112)	(120)	(197)
Finance costs		(686)	(986)	(1,196)	(1,840)
		(3,815)	(3,884)	(6,893)	(7,784)
(Loss)/profit before provisions for contribution to Kuwait Foundation for the Advancement of Sciences (KFAS), National Labour Support Tax (NLST) and Zakat		(1,109)	2,069	1,871	(639)
Reversal of/(provision for) contribution to KFAS		9	-	(17)	-
Reversal of/(provision for) NLST		28	-	(49)	-
Reversal of/(provision for) Zakat		11	-	(20)	-
(Loss)/profit for the period		(1,061)	2,069	1,785	(639)
(Loss)/profit for the period attributable to:					
Owners of the Parent Company		(982)	1,864	1,791	(1,311)
Non-controlling interests		(79)	205	(6)	672
(Loss)/profit for the period		(1,061)	2,069	1,785	(639)
Basic and diluted (loss)/earnings per share attributable to the owners of the Parent Company	7	(2) Fils	3 Fils	4 Fils	(3) Fils

The notes set out on pages 9 to 20 form an integral part of this interim condensed consolidated financial information.

Interim condensed consolidated statement of profit or loss and other comprehensive income

	Three months ended		Six months ended	
	30 June 2024 (Unaudited) KD '000	30 June 2023 (Unaudited) KD '000	30 June 2024 (Unaudited) KD '000	30 June 2023 (Unaudited) KD '000
(Loss)/profit for the period	(1,061)	2,069	1,785	(639)
Other comprehensive income/(loss):				
<i>Items to be reclassified to statement of profit or loss in subsequent periods:</i>				
<i>Fair value reserve:</i>				
Share of other comprehensive income of associates and joint ventures	(93)	-	(93)	-
<i>Foreign currency translation reserve:</i>				
Exchange differences arising on translation of foreign operations	(79)	348	(229)	530
Share of other comprehensive income of associates and joint ventures	203	-	203	-
Total other comprehensive income/(loss)	31	348	(112)	530
Total comprehensive (loss)/income for the period	(1,030)	2,417	1,673	(109)
Total comprehensive (loss)/income for the period attributable to:				
Owners of the Parent Company	(949)	2,269	1,678	(737)
Non-controlling interests	(81)	148	(5)	628
	(1,030)	2,417	1,673	(109)

The notes set out on pages 9 to 20 form an integral part of this interim condensed consolidated financial information.

Interim condensed consolidated statement of financial position

	Note	30 June 2024 (Unaudited) KD '000	31 Dec. 2023 (Audited) KD '000	30 June 2023 (Unaudited) KD '000
Assets				
Cash and bank balances	8	6,826	6,639	8,709
Time deposits	8	752	272	1,258
Accounts receivable and other assets		4,995	6,020	5,322
Loans to customers		2,532	2,565	2,642
Financial assets at fair value through profit or loss	9	86,959	83,398	102,135
Assets held for sale		-	-	27,525
Financial assets at amortised cost	10	3,686	4,302	4,042
Investment in associates and joint ventures		35,043	33,679	17,502
Investment properties	11	30,644	30,086	25,555
Right-of-use assets		2,170	2,432	2,625
Equipment		931	889	502
Total assets		174,538	170,282	197,817
Liabilities and equity				
Liabilities				
Accounts payable and other liabilities		10,930	13,035	13,485
Borrowings	12	16,800	9,413	33,156
Bonds issued	13	35,000	35,000	35,000
Total liabilities		62,730	57,448	81,641
Equity				
Share capital		50,484	50,484	50,484
Share premium		7,902	7,902	7,902
Treasury shares	14	(851)	(671)	(412)
Statutory reserve		19,087	19,087	18,642
Voluntary reserve		17,442	17,442	16,997
Other components of equity		716	829	568
Retained earnings		9,818	10,992	6,427
Equity attributable to the owners of the Parent Company		104,598	106,065	100,608
Non-controlling interests		7,210	6,769	15,568
Total equity		111,808	112,834	116,176
Total liabilities and equity		174,538	170,282	197,817


Diraar Yusuf Alghanim
Chairman


Ali Hassan Khalil
Chief Executive Officer

The notes set out on pages 9 to 20 form an integral part of this interim condensed consolidated financial information.