

الكويت في ١٣ أغسطس ٢٠٢٠

المحترمين

السادة الأفاضل / شركة بورصة الكويت

تحية طيبة وبعد ،،،

الموضوع : نتائج اجتماع مجلس ادارة شركة أجيليتي

بالإشارة الى الموضوع أعلاه، يرجى التكرم بالعلم أن مجلس ادارة شركة أجيليتي للمخازن العمومية ش.م.ك.ع قد اجتمع يوم الخميس الموافق ١٣ أغسطس ٢٠٢٠ في تمام الساعة ١:٣٠ ظهراً واعتمد البيانات المالية للربع الثاني من عام ٢٠٢٠ المنتهية في ٣٠ يونيو ٢٠٢٠ حسب النموذج المرفق.

وعملاً بمتطلبات قواعد بورصة الكويت الصادرة بموجب قرار رقم (1) لسنة ٢٠١٨، فانه يسرنا الاعلان أن مؤتمر المحللين للربع الثاني والذي سيكون متزامناً مع الربع الأول قد تقرر انعقاده بعد ظهر يوم الاربعاء الموافق ١٩ أغسطس ٢٠٢٠ في تمام الساعة الثانية (وفق التوقيت المحلي) وسيكون عن طريق بث مباشر على شبكة الانترنت (Live webcast)، ويمكن للأطراف المهتمة زيارة موقع الشركة الالكتروني www.agility.com صفحة الاخبار أو صفحة علاقات المستثمرين لمعرفة كيفية المشاركة في المؤتمر المذكور ويمكنكم أيضاً التواصل معنا عبر البريد الالكتروني investor@agility.com لأي استفسارات.

وتفضلوا بقبول فائق الاحترام ،،،



طارق عبدالعزيز سلطان العيسى
نائب رئيس مجلس الادارة والرئيس التنفيذي



-نسخة الى هيئة أسواق المال

Financial Results Form
Kuwaiti Company (KWD)

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

Second quarter results Ended on	2020-06-30	نتائج الربع الثاني المنتهي في
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Company Name	اسم الشركة
Agility Public Warehousing Company KSCP	شركة أجيليبي للمخازن العمومية ش.م.ك.ع
Board of Directors Meeting Date	تاريخ اجتماع مجلس الإدارة
	2020-08-13
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 (%)	فترة الستة اشهر المقارنة	فترة الستة اشهر الحالية	البيان
Change (%)	Six Month Comparative Period	Six Month Current Period	Statement
	2019-06-30	2020-06-30	
-61.3%	41,894,000	16,209,000	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
-61.3%	21.89	8.47	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
16.8%	568,486,000	663,962,000	الموجودات المتداولة Current Assets
12.7%	1,967,058,000	2,216,740,000	إجمالي الموجودات Total Assets
2.5%	511,504,000	524,516,000	المطلوبات المتداولة Current Liabilities
19.5%	887,369,000	1,060,728,000	إجمالي المطلوبات Total Liabilities
7.8%	1,030,972,000	1,110,906,000	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
-1.3%	775,043,000	765,050,000	إجمالي الإيرادات التشغيلية Total Operating Revenue
-40.5%	64,359,000	38,299,000	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
	2019-06-30	2020-06-30	
-70.4%	21,613,000	6,389,000	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
-70.4%	11.29	3.34	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
-2.2%	396,270,000	387,441,000	إجمالي الإيرادات التشغيلية Total Operating Revenue
-46.2%	33,006,000	17,766,000	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)
The reason for the decline in profitability is mainly due to the impact of COVID 19 on part of our operations.	يعود سبب الانخفاض في الأرباح بشكل أساسي الى التأثير السلبي لجائحة كورونا على بعض قطاعات الشركة
Total Revenue realized from dealing with related parties (value, KWD)	بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
1,628,000	1,628,000
Total Expenditures incurred from dealing with related parties (value, KWD)	بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
303,000	303,000

Corporate Actions		استحقاقات الأسهم (الإجراءات المؤسسية)	
النسبة	القيمة		
NA	NA	توزيعات نقدية	Cash Dividends
NA	NA	توزيعات أسهم منحة	Bonus Share
NA	NA	توزيعات أخرى	Other Dividend
NA	NA	عدم توزيع أرباح	No Dividends
NA	NA	زيادة رأس المال	Capital Increase
NA	NA	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
<p>Due to the ongoing litigation relating to Korek, the Group's management was unable to determine the fair value of this investment and the recoverability of interest bearing loan, thus the external auditors have qualified this investment and the loan to Korek Telecom which are carried at KD 110,930 thousand and KD 35,781 thousand respectively in the consolidated statement of financial position as at 31 December 2019.</p>	<p>نتيجة النزاع المستمر بشركة كوريك تيليكوم لم تتمكن الإدارة من تحديد القيمة العادلة لاستثمار المجموعة في شركة كوريك تيليكوم ("كوريك") وامكانية استرداد القرض ذي الفوائد، فقد أبدى المدقق الخارجي للشركة تحفظ على هذا الاستثمار وعلى القرض المقدم لها، بمبلغ 110,930 ألف دينار كويتي ومبلغ 35,781 ألف دينار كويتي على التوالي، في بيان المركز المالي المجموع كما في ٣١ ديسمبر ٢٠١٩.</p>

ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
		<p>Vice Chairman and CEO نائب رئيس مجلس الإدارة والرئيس التنفيذي</p>	<p>Tarek Abdul Aziz Sultan Al Essa طارق عبدالعزيز سلطان العيسى</p>

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

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



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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF AGILITY PUBLIC WAREHOUSING COMPANY K.S.C.P.

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Agility Public Warehousing Company K.S.C.P. (the “Parent Company”) and its subsidiaries (collectively, the “Group”) as at 30 June 2020 and the related interim condensed consolidated statement of income and interim condensed consolidated statement of comprehensive income for the three months and six months periods then ended and interim condensed consolidated statement of cash flows and interim condensed consolidated statement of changes in equity for the six months period then ended. The 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 IAS 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

Except as explained in the following paragraph, 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.

Basis for Qualified Conclusion

As stated in Note 4 to the interim condensed consolidated financial information, the Group’s investment in and loan to Korek Telecom (“Korek”) is carried at KD 110,930 thousand (31 December 2019: KD 109,183 thousand and 30 June 2019: KD 109,205 thousand) and KD 35,781 thousand (31 December 2019: KD 35,259 thousand and 30 June 2019: KD 35,266 thousand) respectively, in the interim condensed consolidated statement of financial position as at 30 June 2020. The Group has filed an arbitration related to its investment in Korek. We were unable to obtain sufficient appropriate evidence about the investment in Korek and the recoverability of the loan as at 30 June 2020 due to the nature and significant uncertainty around the investment and outcome of the arbitration. Consequently, we were unable to determine whether any adjustments to the carrying value of the investment and loan to Korek was necessary.

Qualified Conclusion

Based on our review, except for the possible effect of the matter described in the Basis for Qualified Conclusion paragraph, 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 REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF AGILITY PUBLIC WAREHOUSING COMPANY K.S.C.P. (continued)

Emphasis of Matter

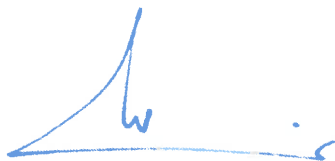
We draw attention to:

- (i) Note 9 (a) to the interim condensed consolidated financial information which describes the contingencies relating to cost reimbursable contracts with U.S. Coalition Provisional Authority (“CPA”);
- (ii) Note 9 (b) to the interim condensed consolidated financial information which describe the contingencies and claims with the General Administration of Customs for Kuwait; and
- (iii) Note 9 (c) to the interim condensed consolidated financial information which describes the uncertainty relating to renewal of the lease contract with Public Authority for Industry of the State of Kuwait.

Our conclusion is not further qualified in respect of the matters set out above.

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 six months period ended 30 June 2020 that might have had a material effect on the business of the Parent Company or on its financial position.



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



Dr. SHUAIB A. SHUAIB
LICENCE NO. 33- A
RSM Albazie & Co.

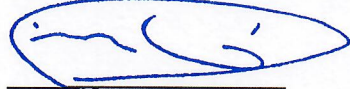
13 August 2020
Kuwait

Agility Public Warehousing Company K.S.C. P. and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2020 (Unaudited)

	Notes	30 June 2020 KD 000's	(Audited) 31 December 2019 KD 000's	30 June 2019 KD 000's
ASSETS				
Non-current assets				
Property, plant and equipment		216,152	215,458	234,373
Projects in progress		68,196	56,313	60,462
Right-of-use assets		198,311	182,947	160,172
Investment properties		389,801	371,190	302,776
Intangible assets		21,758	25,052	27,589
Goodwill		254,175	254,007	251,940
Investment in associates and joint ventures		101,197	101,352	100,325
Financial assets at fair value through profit or loss	4	113,344	112,148	112,781
Financial assets at fair value through other comprehensive income		16,243	15,856	15,921
Other non-current assets		24,793	22,610	31,319
Loan to a related party	10	113,027	98,732	65,648
Loan to an associate	4	35,781	35,259	35,266
Total non-current assets		1,552,778	1,490,924	1,398,572
Current assets				
Inventories		26,024	28,674	26,311
Trade receivables		340,302	331,616	339,689
Other current assets		105,161	99,988	111,204
Bank balances and cash	5	192,475	130,932	91,282
Total current assets		663,962	591,210	568,486
TOTAL ASSETS		2,216,740	2,082,134	1,967,058
EQUITY AND LIABILITIES				
EQUITY				
Share capital		176,294	176,294	176,294
Share premium		152,650	152,650	152,650
Statutory reserve		85,368	85,368	76,279
Treasury shares	6	(49,239)	(49,239)	(49,239)
Treasury shares reserve		44,366	44,366	44,366
Foreign currency translation reserve		(38,473)	(39,548)	(39,248)
Hedging reserve		(26,807)	(19,842)	(19,859)
Investment revaluation reserve		60	60	351
Other reserves		(499)	(706)	(25,823)
Retained earnings		767,186	750,977	715,201
Equity attributable to equity holders of the Parent Company		1,110,906	1,100,380	1,030,972
Non-controlling interests		45,106	49,190	48,717
Total equity		1,156,012	1,149,570	1,079,689
LIABILITIES				
Non-current liabilities				
Provision for employees' end of service benefits		52,139	50,351	49,105
Interest bearing loans		313,366	247,708	194,936
Lease liabilities		157,035	131,319	121,203
Other non-current liabilities		13,672	12,708	10,621
Total non-current liabilities		536,212	442,086	375,865
Current liabilities				
Interest bearing loans		22,239	23,148	52,060
Lease liabilities		37,360	36,974	30,274
Trade and other payables		456,840	422,213	420,414
Dividends payable		8,077	8,143	8,756
Total current liabilities		524,516	490,478	511,504
Total liabilities		1,060,728	932,564	887,369
TOTAL EQUITY AND LIABILITIES		2,216,740	2,082,134	1,967,058



Tarek Abdul Aziz Sultan
Vice Chairperson and CEO

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

Agility Public Warehousing Company K.S.C.P. and Subsidiaries
INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME
For the period ended 30 June 2020 (Unaudited)

	<i>Three months ended</i>		<i>Six months ended</i>	
	<i>30 June</i>		<i>30 June</i>	
<i>Notes</i>	2020	2019	2020	2019
	KD 000's	KD 000's	KD 000's	KD 000's
Revenues				
Logistics and freight forwarding revenues	334,224	312,989	639,249	613,568
Rental revenues	15,728	17,716	33,287	35,265
Other services	37,489	65,565	92,514	126,210
Total revenues	387,441	396,270	765,050	775,043
Cost of revenues	(271,237)	(267,189)	(521,451)	(522,024)
Net revenues	116,204	129,081	243,599	253,019
General and administrative expenses	(24,108)	(23,018)	(50,787)	(45,502)
Salaries and employee benefits	(52,851)	(59,595)	(114,195)	(116,708)
Restructuring expenses	(4,259)	(108)	(4,475)	(165)
Change in fair value of investment properties	(443)	-	(443)	-
Share of results of associates and joint ventures	230	1,041	(1,283)	1,879
Miscellaneous income	2,118	1,218	3,429	2,437
Profit before interest, taxation, depreciation, amortisation and Directors' remuneration (EBITDA)	36,891	48,619	75,845	94,960
Depreciation	(17,431)	(14,094)	(34,245)	(27,864)
Amortisation	(1,694)	(1,519)	(3,301)	(2,737)
Profit before interest, taxation and Directors' remuneration (EBIT)	17,766	33,006	38,299	64,359
Interest income	542	1,837	1,090	3,369
Finance costs	(6,395)	(5,425)	(11,940)	(10,931)
Profit before taxation and Directors' remuneration	11,913	29,418	27,449	56,797
Taxation	(3,503)	(3,219)	(5,901)	(6,593)
Directors' remuneration	(35)	(35)	(70)	(70)
PROFIT FOR THE PERIOD	8,375	26,164	21,478	50,134
Attributable to:				
Equity holders of the Parent Company	6,389	21,613	16,209	41,894
Non-controlling interests	1,986	4,551	5,269	8,240
	8,375	26,164	21,478	50,134
BASIC AND DILUTED EARNINGS PER SHARE – ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY (fils)	3.34	11.29	8.47	21.89

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

Agility Public Warehousing Company K.S.C.P. and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 30 June 2020 (Unaudited)

	Notes	Six months ended 30 June	
		2020 KD 000's	2019 KD 000's
OPERATING ACTIVITIES			
Profit before taxation and Directors' remuneration		27,449	56,797
Adjustments for:			
Change in fair value of investment properties		443	-
Expected credit losses on trade receivables		1,541	446
Provision for employees' end of service benefits		6,040	5,874
Foreign currency exchange gain		(78)	(283)
Share of results of associates and joint ventures		1,283	(1,879)
Miscellaneous income		(3,429)	(2,437)
Depreciation of property, plant and equipment and right-of-use assets		34,245	27,864
Amortisation		3,301	2,737
Interest income		(1,090)	(3,369)
Finance costs		11,940	10,931
Operating profit before changes in working capital		81,645	96,681
Inventories		2,861	(5,418)
Trade receivables		(12,487)	(1,394)
Other current assets		(4,147)	(11,910)
Trade and other payables		36,765	(24,935)
		104,637	53,024
Taxation paid		(5,996)	(8,396)
Employees' end of service benefits paid		(5,021)	(3,464)
Directors' remuneration paid		-	(140)
Net cash flows generated from operating activities		93,620	41,024
INVESTING ACTIVITIES			
Net movement in financial assets at fair value through profit or loss		585	427
Net movement in financial assets at fair value through other comprehensive income		(449)	(786)
Additions to property, plant and equipment		(26,362)	(23,672)
Proceeds from disposal of property plant and equipment		301	366
Loan to a related party	10	(14,295)	(21,242)
Additions to intangible assets		(8)	-
Additions to projects in progress		(1,625)	(10,164)
Additions to investment properties		(4,521)	(787)
Dividends received from an associate		2,272	2,186
Acquisition of investment in an associate		(4,375)	-
Acquisition of additional interest in a subsidiary		(713)	(203)
Acquisition of subsidiaries net of cash acquired		-	(1,665)
Interest income received		651	782
Net movement in other non-current assets		(646)	(100)
Net movement in deposits with original maturities exceeding three months		(695)	(3,022)
Net cash flows used in investing activities		(49,880)	(57,880)
FINANCING ACTIVITIES			
Net movement in interest bearing loans		62,235	35,324
Payment of lease obligations		(25,844)	(16,860)
Finance cost paid		(8,299)	(6,055)
Dividends paid to equity holders of the Parent Company		(61)	(21,171)
Dividends paid to non-controlling interests		(11,086)	(12,319)
Additional share capital issued by a subsidiary		-	260
Net cash flows generated from (used in) financing activities		16,945	(20,821)
Net foreign exchange differences		163	10
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		60,848	(37,667)
Cash and cash equivalents at 1 January		130,932	125,927
CASH AND CASH EQUIVALENTS AT 30 JUNE	5	191,780	88,260

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

**نموذج الإفصاح عن تأثير الأحداث الناتجة عن انتشار فيروس
كورونا المستجد على البيانات المالية كما في 30 يونيو 2020**

**Disclosure form of the impacts of the events arising from the Novel Coronavirus outbreak on
the Financial Statements as of June 30, 2020**

أولاً: تأثير فيروس كورونا المستجد على المركز المالي للشركة First: Impact of Novel Coronavirus on the company's financial position		م. No.
قامت المجموعة بتقييم الأصول العقارية الهامة من قبل مقيمين عقاريين مستقلين وتم تسجيل خسائر التقييم مبلغ 443 ألف دينار كويتي فقط . The Group has subjected its material investment property assets to independent valuation and has recognized a valuation loss of KD 443 thousand in the interim financials.	التأثير على الأصول العقارية أياً كان تصنيفها Impact on Real Estate Assets whatever its classification	1
لا يوجد تأثير مادي No Material Impact	التأثير على الاستثمارات بالقيمة العادلة من خلال الأرباح أو الخسائر Impact on investments at fair value through profit or loss (FVTPL)	2
لا يوجد تأثير مادي No Material Impact	التأثير على الاستثمارات بالقيمة العادلة من خلال الدخل الشامل الأخر Impact on investments at fair value through other comprehensive income (FVOCI)	3
لا يوجد No Impact	التأثير على الاستثمارات المدرجة بالتكلفة المطفأة Impact on investments carried at amortized cost	4
سجلت المجموعة خسائر بقيمة 1,283 ألف دينار كويتي تمثل حصتها من خسائر شركات تابعة ومشروعات مشتركة The group has recognized a loss of KD 1,283 thousand representing its share of loss on its investments in associates and joint ventures	التأثير على الشركات الزميلة والمشاريع المشتركة Impact on associates and Joint ventures	5
لا يوجد تأثير مادي No Material Impact	التأثير على الأرصدة المدينة Impacts on Accounts Receivable	6
لا يوجد No Impact	التأثير على القروض والأرصدة الدائنة Impacts on Loans and accounts payable	7
لا يوجد تأثير مادي No Material Impact	التأثير على المخزون Impact on Inventory	8

<p>قامت المجموعة بإجراء اختبار انخفاض قيمة الشهرة والأصول الغير ملموسة ولم تجد أي تأثير مادي على قيمتها الدفترية</p> <p>The group has performed impairment testing on its Goodwill and intangible assets and found no significant impact on its carrying values.</p>	<p>التأثير على الشهرة والأصول غير الملموسة</p> <p>Impact on Goodwill and intangible assets</p>	<p>9</p>
<p>None لا يوجد</p>	<p>أي تأثير جوهري آخر على بيان المركز المالي</p> <p>Any other significant impact on the statement of Financial position</p>	<p>10</p>
		<p>رقم No.</p>
<p>انخفضت صافي الإيرادات لفترة الستة أشهر المنتهية في 30 يونيو 2020 بمبلغ 9,420 ألف دينار كويتي (3.7%) مقارنة بنفس الفترة من العام السابق نتيجة تضرر بعض القطاعات من قرارات الإغلاق الحكومي الاحترازي مما اثر على عملياتها التشغيلية.</p> <p>Net revenues for the six month ended 30 Jun-2020 declined by KD 9,420 thousand (3.7%) thousand compared to the same period of last year as result of some sectors affected by lockdowns announced by government which in turn affected its operations</p>	<p>التأثير على الإيرادات</p> <p>Impact on revenues</p>	<p>1</p>
<p>انخفضت رواتب ومزايا الموظفين في النصف الاول من العام بمبلغ 2,513 ألف دينار كويتي نتيجة لإجراءات إعادة هيكلة التكاليف التي ادت الى تسجيل مصاريف غير متكررة بقيمة 4,475 ألف دينار كويتي في هذه الفترة.</p> <p>Salaries and employee benefits for the 6 months ended 30 June 2020 reduced by KD 2,513 thousand as a result of cost restructuring actions and associated one-time restructuring/severance costs incurred during the same period amounted to KD 4,475 thousand.</p>	<p>التأثير على المصروفات</p> <p>Impact on expenses</p>	<p>2</p>

<p>ثالثاً: تأثير فيروس كورونا المستجد على استمرارية الشركة</p> <p>Third: Impact of the Novel coronavirus on the company's ability to continue as a going concern</p>
<p>يستمر تأثير وباء COVID 19 على الاقتصاد العالمي بشكل عام والقطاعات التي تعمل فيها المجموعة بشكل خاص في التطور. ان التأثير الكامل لتداعيات كوفيد 19 ليس واضحاً في هذه المرحلة وهذا ما قد يؤثر على الأداء المالي للمجموعة، والتدفقات النقدية، والمركز المالي في المستقبل. وستواصل الشركة بمتابعة تطورات هذا الفيروس وتأثره على سوق العمل ليتم تحديث الافتراضات والرؤية المستقبلية للشركة.</p> <p>ان الانخفاض في الربحية في النصف الأول ويرجع بشكل أساسي إلى التأثير السلبي من COVID19 على بعض القطاعات التي تعمل فيها المجموعة ومن المتوقع أن يتحسن أداء الشركة تدريجياً بمجرد أن تعود العمليات الى طبيعتها مع تخفيف القيود من قبل الحكومات.</p> <p>وتعتقد الإدارة أن الإجراءات التي اتخذتها كافية لمواجهة التحديات، ومن ثم تعتقد أنه لا يوجد أي تأثير على استمرارية الشركة الذي تم بموجبه إعداد البيانات المالية.</p>
<p>The impact of the COVID 19 pandemic on the Global economy in general and sectors in which the group is operating in particular continues to evolve. The scale and duration of these developments</p>

remain uncertain at this stage but could impact the Group's financial performance, cash flows and financial position in the future. The Group will continue to monitor the market outlook and update its assumptions and forecasts.

Decline in profitability in H1 mainly due to the adverse impact of COVID19 on certain sectors in which group is operating and it is expected that recovery will take place gradually once operations normalize with the easing of restrictions by governments.

Management believes that its actions are sufficient to manage the challenges and hence believes that there is no impact on the going concern assumption under which the financial statements have been prepared.

رابعاً: الخطوات التي اتبعتها الشركة للحد من الآثار الاقتصادية المترتبة على تفشي فيروس كورونا المستجد
Fourth: Steps taken by the company to contain economic effects resulting from the Novel Coronavirus outbreak

- قامت المجموعة بإعادة هيكلة المصروفات لتخفيض التكاليف.
- قامت المجموعة بتخفيض الأرباح النقدية المقترحة عن العام 2019 ، و ذلك لتوفير السيولة اللازمة للأعمال.
- التأكيد على وجود مصادر لتسهيلات ائتمانية من المصارف لتوفير السيولة اللازمة.
- تعمل الإدارة بشكل مستمر لمراجعة الشروط التعاقدية الرئيسية مع العملاء و الموردين لتجنب العجز في سيولة المجموعة.
- The group has undertaken cost restructuring actions to reduce its cost base.
- The Group has reduced the proposed cash dividends for 2019, in order to provide the necessary liquidity to the business.
- The group has ensured that it has adequate sources of funding for the medium and long term from the debt providers.
- Management is continuously reviewing its key contracts with its customers and suppliers in order to minimize any potential liquidity risk to the company and optimize its cost base.