



RELATED PARTY REPORT FOR THE YEAR 2022

Related parties represent major shareholders, directors and key management personnel of the Group, and entities which they control or over which they exert significant influence. Pricing policies and terms of these transactions are approved by the Group's management.

Transactions and balances with related parties are as follows:

2022	Major shareholders KD 000's	Other related parties KD 000's	Total KD 000's
Consolidated statement of income			
Revenues	-	7,231	7,231
Cost of revenues	-	(23,421)	(23,421)
General and administrative expenses	(120)	(505)	(625)
Share of results of associates and joint ventures	(5,923)	3,940	(1,983)
Interest income	-	70	70
Finance Costs	-	(135)	(135)
Consolidated statement of financial position			
Investment in associates and joint ventures	21,409	121,517	142,926
Financial assets at fair value through profit or loss	-	111,263	111,263
Financial assets at fair value through other comprehensive income	-	9,892	9,892
Trade Receivables	-	6,311	6,311
Amounts due from related parties	-	8,237	8,237
Loans to related parties	-	182,969	182,969
Loan to an associate	-	35,591	35,591
Amounts due to related parties	18	19,886	19,904

Loans to related parties include KD 181,485 thousand provided to a joint venture and represents amounts advanced by a subsidiary of the Group towards the construction and development of a Commercial Mall in UAE ("Project"). This amount bears compounded annual interest rates and can be converted to equity in the project on completion of construction subject to the project achieving certain operational targets and upon the discretion of the Group.

Compensation of key management personnel

The remuneration of board of directors and other members of key management (executives) during the year were as follows:

	2022 KD 000's
Short-term benefits (Key management)	2,750
Accrual for committee services to board of directors	350
Accrual for remuneration to board of directors	350
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	3,450 <hr style="width: 100%;"/>

Short term benefits include discretionary bonus amounting to KD 2,146 thousand awarded to key management personnel.