

التاريخ: 2024/02/07  
إشارة: أ.أ. 2024/02/56

M/s: Disclosure department – CMA

M/s: Boursa Kuwait

Peace, mercy, and blessings of Allah be upon you,

السادة/ إدارة الإفصاح – هيئة أسواق المال

السادة/ شركة بورصة الكويت

السلام عليكم ورحمة الله وبركاته،

## Subject: Supplementary disclosure

## الموضوع: إفصاح مكمل

With reference to the above subject and our previous disclosure dated 01/02/ 2024- Ref: A.A/51/02/24 and the regulatory term of disclosure processes as per chapter four of book ten "disclosure and transparency" of the Executive bylaw of law No. 07 of 2010 regarding the establishment of Capital market authority and dealing in securities and their amendments, and Kuwait Stock Exchange rules and regulations. attached supplementary disclosure form regarding holding of the Analysts Conference for the fourth quarter ended December 31, 2023, at 02:00 PM on Wednesday 07/02/2024, and conference presentation.

بالإشارة إلى الموضوع أعلاه، وإلى إفصاحنا السابق بتاريخ 2024/02/01 - إشارة رقم: أ.أ. 24/02/51، وإلى الأحكام المنظمة لعمليات الإفصاح كما بالفصل الرابع من الكتاب العاشر "الإفصاح والشفافية" من اللائحة التنفيذية للقانون رقم 07 لسنة 2010 بشأن إنشاء هيئة أسواق المال وتنظيم التعامل في الأوراق المالية وتعديلاتهما، وتعليمات وقواعد بورصة الكويت.

مرفق لكم نموذج الإفصاح المكمل بشأن انعقاد مؤتمر المحللين للربع الرابع المنتهي في 31 ديسمبر 2023 في تمام الساعة 02:00 من ظهر يوم الأربعاء الموافق 2024/02/07، والعرض التقديمي الخاص بالمؤتمر.

Yours sincerely,

وتفضلوا بقبول فائق الاحترام والتقدير،

Abdullah Mohammad Al-Shatti  
Chief Executive Officer

عبدالله محمد الشطي  
الرئيس التنفيذي

شركة أعيان للإجارة والاستثمار (ش.م.ك.ع.)  
A'AYAN LEASING & INVESTMENT CO.

### Attachments:

- Supplementary disclosure form.
- Analysts Conference Presentation for the fourth Quarter December 31, 2023.

- المرفقات:
- نموذج الإفصاح المكمل.
  - العرض التقديمي لمؤتمر المحللين للربع الرابع 31 ديسمبر 2023.

Supplementary disclosure Form		نموذج الإفصاح المكمل
Date	2024/02/07	التاريخ
Listed Company Name:	اسم الشركة المدرجة:	
Aayan leasing and investment company K.S.C. P	شركة أعيان للإجارة والاستثمار ش.م.ك. ع	
Disclosure Title:	عنوان الإفصاح:	
Supplementary disclosure regarding holding of the Analysts Conference for the fourth quarter ended December 31, 2023, at 02:00 PM on Wednesday 07/02/2024.	إفصاح مكمل بشأن انعقاد مؤتمر المحللين للربع الرابع المنتهي في 31 ديسمبر 2023 في تمام الساعة 02:00 من ظهر يوم الأربعاء الموافق 2024/02/07.	
Date of previous disclosure	2024/02/01	تاريخ الإفصاح السابق
Developments that occurred to the disclosure:	التطور الحاصل على الإفصاح:	
<p>We would like to inform that Aayan Leasing and Investment Company has held the Analysts Conference for the fourth quarter ended December 31, 2023, via live broadcast at 02:00 PM on Wednesday 07/02/2024.</p> <p>There was No material information has been circulated during the conference, we also attached the Analysts Conference presentation for the fourth quarter December 31, 2023.</p> <p>Aayan shall disclose minutes of the Conference within 3 working days.</p>	<p>نود الإفادة بقيام شركة أعيان للإجارة والاستثمار بعقد مؤتمر المحللين للربع الرابع المنتهي في 31 ديسمبر 2023 عن طريق البث المباشر عبر شبكة الانترنت وذلك في تمام الساعة 02:00 من ظهر يوم الأربعاء الموافق 2024/02/07.</p> <p>هذا ولم يتم تداول أية معلومات جوهرية خلال المؤتمر، كما نرفق لكم العرض التقديمي الخاص بمؤتمر المحللين للربع الرابع 31 ديسمبر 2023.</p> <p>وسوف تقوم شركة أعيان بالإفصاح عن محضر المؤتمر خلال 3 أيام عمل من تاريخ المؤتمر.</p>	
Occurring development financial effect:	الأثر المالي للتطور الحاصل (إن وجد):	
There is no financial impact on Aayan leasing and investment company group's financial position.	لا يوجد أثر مالي على المركز المالي لمجموعة شركة أعيان للإجارة والاستثمار.	



شركة أعيان للإجارة والاستثمار ش.م.ك.ع.  
A'AYAN LEASING & INVESTMENT CO. K.S.C.P.

# Analyst Conference Presentation

FY 2023 – 7<sup>th</sup> February 2024

# Contents

1 A'ayan's Board of Directors and Executive Management

2 Company Overview & Recent Developments

3 Financial Highlights

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# Board of Directors



**Mansour Hamad  
Almubarak**  
Chairman



**Fahad Ali  
Alghanim**  
Vice Chairman



**Abdulaziz Nasser  
Almarzouq**  
Board Member



**Nasser Ibrahim  
Bouresly**  
Board Member



**Talal Reda  
Behbehani**  
Independent Board Member



**Muhannad  
Mohammed Alsanea**  
Independent Board Member



**Dr. Yaqoub Ahmed  
Baqer Alabdullah**  
Independent Board Member

# Executive Management



**Abdullah M. Alshatti, CFA**  
CEO



**Saleh A. Alsarawi**  
Assistant CEO  
Real Estate



**Abdullah K. Abuhadedah, CFA**  
Assistant CEO  
Investment & CF



**Abdulwahab M. Alfares**  
Assistant CEO  
Business Development



**Faisal J. Alomar**  
Assistant CEO  
HR & Admin. Affairs



**Seyed Abu Thahir**  
Assistant CEO  
Finance & Financial  
Planning



**Hala A. Aldhowaihi**  
Chief of Compliance



**Wael Alqatami**  
Senior Vice President  
Operations

# Company Overview

- A'ayan Leasing and Investment Company (“**A'ayan**”) was established in 1998. The company was listed in Boursa Kuwait in 2002. A'ayan's main sectors includes leasing, investment and real estate.
- A'ayan is one of the leading operating lease companies in Kuwait, which has been outperforming with its exceptional achievements.
- After A'ayan's final debt settlement with its creditors, A'ayan has focused on re-strengthening its direct investments sector by expanding into various opportunities to enhance its shareholders' value.
- Real estate sector with its excellent return, adds value constantly and improves A'ayan's profitability.

## Current Presence



Subsidiaries	A'ayan Leasing Holding Company 100%	East Gate Real Estate Company 100%	Jahra Mall - JV 77%	Mubarrad Holding Company 41%
	Oman Integral Logistics Company 50%	Tawazun Holding Company 44%	Light Fields 30%	A'ayan Real Estate Company 10%



# A'ayan's Recent Developments

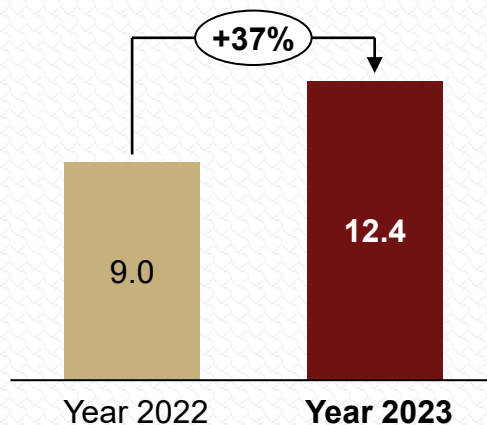
- A'ayan's results for the year ending 31<sup>st</sup> December 2023 is, indeed, a clear indication of successful achievement in enhancing A'ayan shareholders' equity value, as a result from implementing the approved strategy of re-building direct investments sector and expanding operating lease portfolio
- Aayan's Board of Directors proposed to distribute 7.5 Fils per share (~ KD 5 million) cash dividends for the year 2023, which is subject to approval from A'ayan's AGM. During Q1-2023, A'ayan's had distributed 7.5 Fils per share (~ KD 5 million) cash dividends for the year 2022
- A'ayan has been continuously exploring and evaluating various opportunities across different sectors to re-build and further strengthen its investment and real estate portfolio
- In addition, Aayan Group has only utilized half of KD 20 million financing facility granted to fully-owned subsidiary. Still, KD 10 million yet to be utilized

Key Financial Metrics (KD'000)			
<u>Income Statement</u>	<u>Year 2022</u>	<u>Year 2023</u>	<u>Δ (%)</u>
Total income	19,106	25,535	34%
Net Profit*	9,002	12,368	37%
EPS* (Fils)	13.18	18.63	41%
<u>Financial Position</u>	<u>31 Dec 2022</u>	<u>31 Dec 2023</u>	<u>Δ (%)</u>
Total assets	151,347	153,794	2%
Total liabilities	47,872	43,420	(9%)
Equity*	91,224	98,057	7%

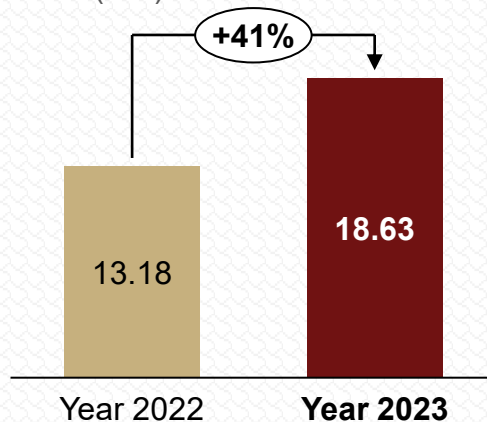
\* Attributable to Equity shareholders of A'ayan

# Snapshot – Results & Income

Net Profit\* (KD million)



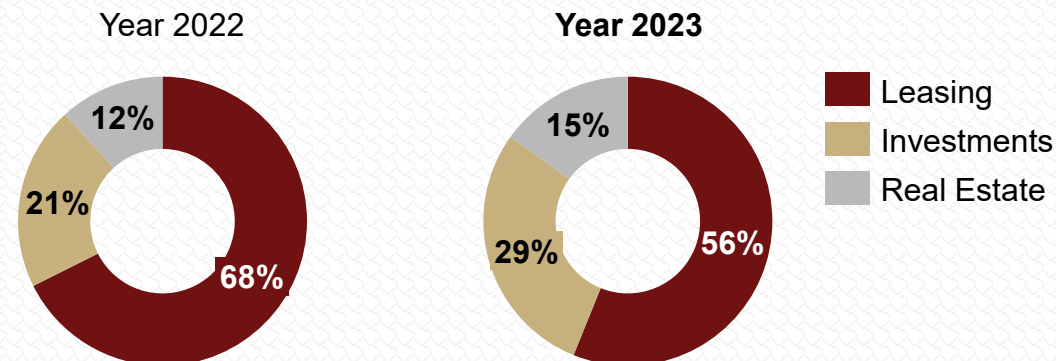
Earnings Per Share\* (Fils)



Total Income by Segment (KD'000)

	Year 2022	Year 2023	Δ (%)
Leasing	12,916	14,332	11%
Investment	3,941	7,352	87%
Real estate	2,249	3,851	71%
<b>Total</b>	<b>19,106</b>	<b>25,535</b>	<b>34%</b>

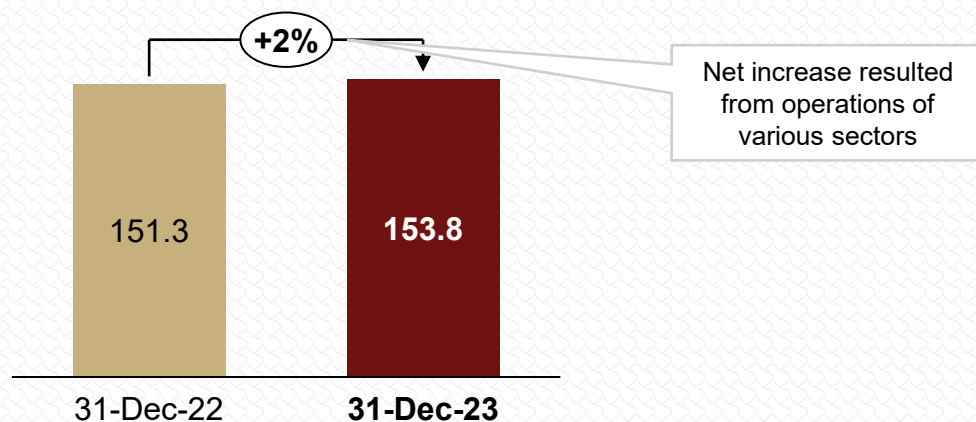
Total Income Contribution by Segment (%)



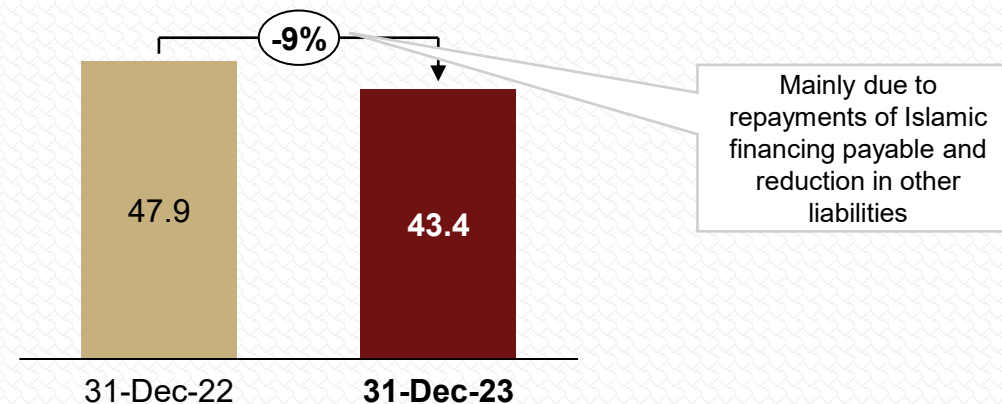
\* Attributable to Equity shareholders of A'ayan

# Snapshot – Financial Position

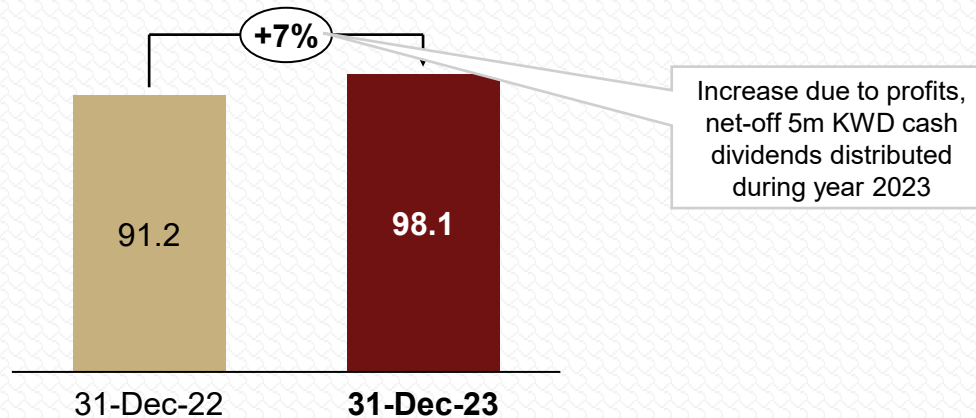
Total Assets (KD Million)



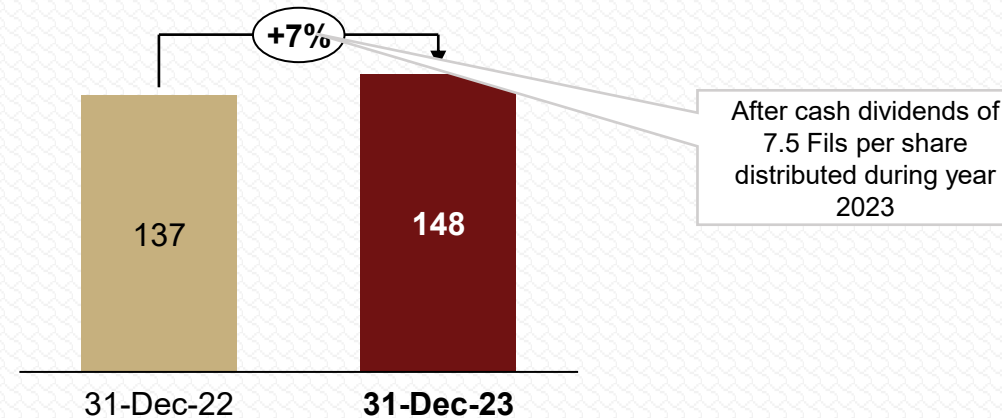
Total Liabilities (KD Million)



Equity attributable to Equity holders of A'ayan (KD Million)\*



Book Value Per Share (Fils)\*



\* 31-Dec-2022 is after 5m KWD capital reduction & 31-Dec-2023 is after 5m KWD cash dividends

# Consolidated Statement of Profit or Loss

(KD'000)	Year 2022	Year 2023	Δ (%)
Net leasing income	12,685	14,204	12%
Net real estate income	3,883	5,562	43%
Net income from invest. & saving deposits	616	3,992	548%
Share of results of associates	822	1,262	54%
Advisory fees	258	258	0%
Islamic financing income	19	14	(26%)
Other income	823	243	(70%)
<b>Total income</b>	<b>19,106</b>	<b>25,535</b>	<b>34%</b>
Total expenses	8,499	10,760	27%
Taxation	589	1,124	91%
<b>Total profit for the period</b>	<b>10,018</b>	<b>13,651</b>	<b>36%</b>
Profit attrib. to A'ayan's equity holders	9,002	12,368	37%
Profit attrib. to non-controlling interest	1,016	1,283	26%
EPS (Fils)	<b>13.18</b>	<b>18.63</b>	<b>41%</b>

**Overall increase in year 2023 results is mainly due to :**

- Increase in net leasing income, resulted from the expansion in operating lease business
- Increase in net income from investments & savings deposits are mainly from both dividend income and gain from financial assets at FVTPL
- Increase in share of results of associates (SOR) is mainly due to performance of various associate companies during the year 2023. Moreover, A'ayan's additional acquisition in 2022 in one of its existing associate companies further elevated SOR
- Increased Real Estate revenue is mainly due to gain from sale of certain investment properties and valuation gain from investment properties



# Consolidated Statement of Financial Position

(KD'000)	Dec-22	Dec-23	Changes	Δ (%)
Cash & cash equivalents	17,014	19,734	2,720	16%
Financial assets at FVPL	9,695	11,687	1,992	21%
Investment in associates	20,092	18,061	(2,031)	(10%)
Investment properties	31,216	30,604	(612)	(2%)
Property and equipment	61,307	65,131	3,824	6%
Leasehold property	501	0	(501)	(100%)
Other assets	11,431	8,577	(2,854)	(25%)
Goodwill	91	0	(91)	(100%)
<b>Total Assets</b>	<b>151,347</b>	<b>153,794</b>	<b>2,447</b>	<b>2%</b>
<b>Total Liabilities</b>	<b>47,872</b>	<b>43,420</b>	<b>(4,452)</b>	<b>(9%)</b>
Equity attrib. to A'ayan's Equity holders	91,224	98,057	6,833	7%
Non-Controlling Interests	12,251	12,317	66	1%
<b>Total Equity</b>	<b>103,475</b>	<b>110,374</b>	<b>6,899</b>	<b>7%</b>

## ASSETS

- Increase in financial assets at FVTPL is mainly due to changes in fair valuation
- Net reduction in associates mainly from :
  - Distributions from various associate companies by way of dividends and capital reduction, net off
  - share of results of associates &
  - acquisition of a new strategic investment
- Net Increase in property and equipment represents expansion in operating lease fleet
- Net Reduction in Investment properties is mainly due to sale of certain properties

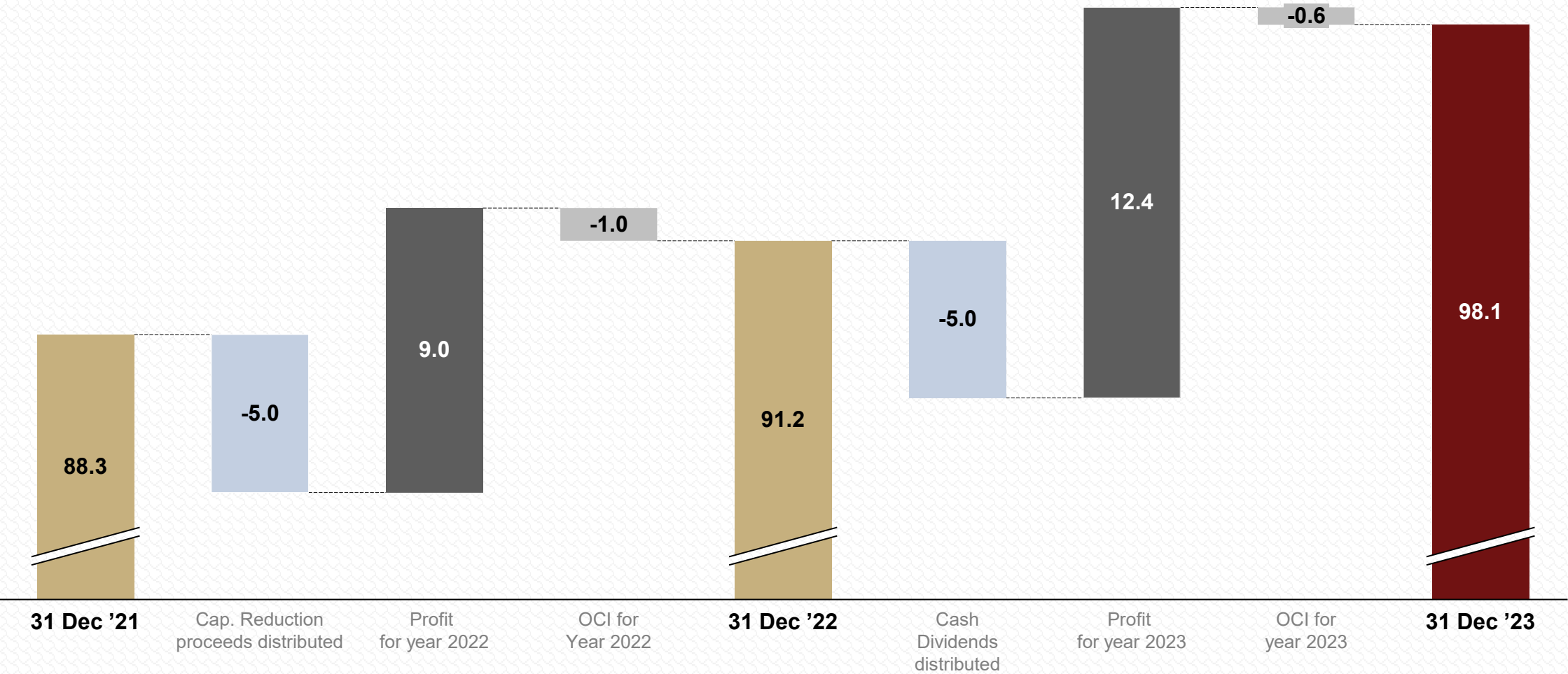
## LIABILITIES

Main reasons for reduction in liabilities are :

- Settlement of Islamic financing payable during the year 2023
- Reduction in other liabilities

# Equity attributable to A'ayan's shareholders

Net Movement (KD million)



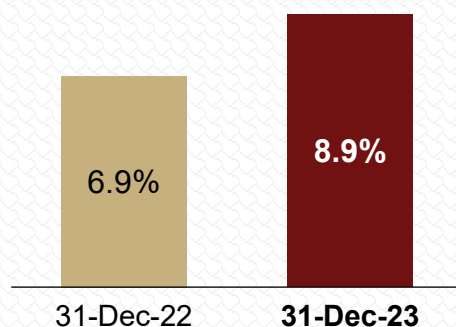
# Consolidated cash flows statement

	For the year ending 31 Dec	
(KD thousand)	2022	2023
Net cash (used in) from operating activities	(1,007)	7,086
Net cash (used in) from investing activities	(15,531)	6,536
Net cash (used in) from financing activities	2,647	(10,902)
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>(13,891)</b>	<b>2,720</b>
Cash and cash equivalents as on 1 January	30,889	16,998
Cash and cash equivalents as on 31 Dec	16,998	19,718

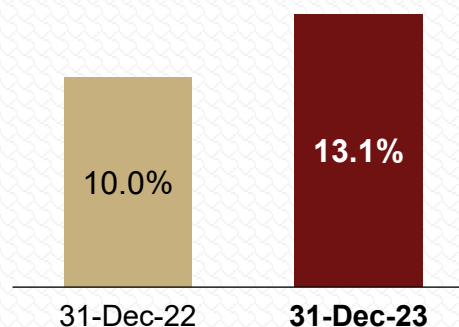
- Increase in net cash from operating activities is mainly due to the improvement in the company's various operations.
- Net cash from investing activities resulted in an increase, from cash dividends from various associates and financial assets at FVTPL, capital reduction proceed received from an associate, in addition to proceeds received from sale of investment properties.
- Net cash used in financing activities during year 2023 mainly includes dividend payments by A'ayan and its subsidiaries companies to its shareholders, further to repayment of Islamic finance payable, payment of financing cost and lease liabilities.
- On an overall, during the year 2023, A'ayan Group reported net cash inflows which had resulted from both operational & investment activities.

# Key Financial Ratios

Return on Average Assets (ROAA)\* (%)

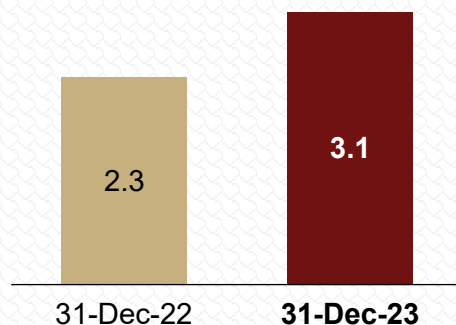


Return on Average Equity attributable to A'ayan's Equity holders (ROAE)\* (%)

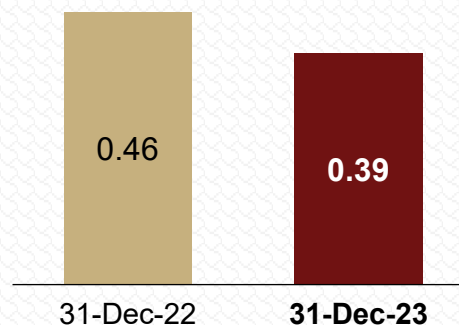


- ROAA & ROAE – Increased returns are resulted from the increased net profits from leasing, direct investments & real estate sectors during the year 2023.

Current Ratio (CR)



Debt to Equity (D/E)



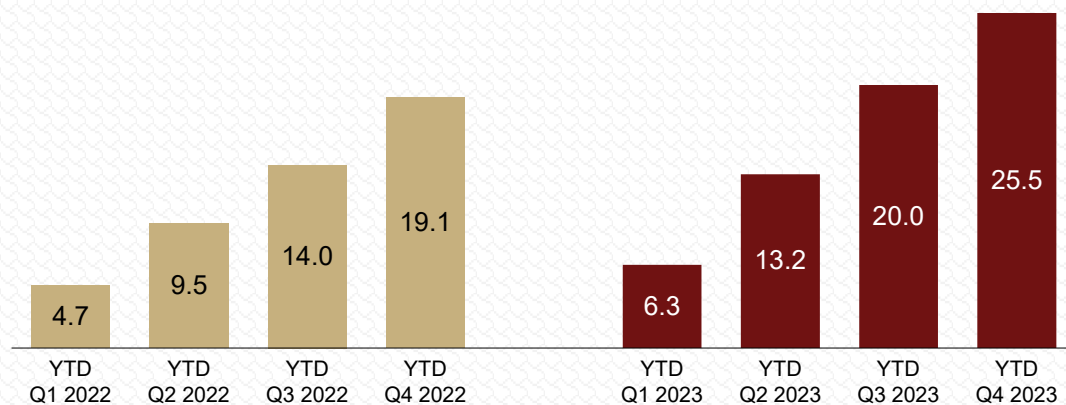
- CR – Despite majority of 2022 & 2023 investments in various assets are of strategic & non-current nature, that impacted in reduction of current assets, CR remains consistently healthy
- D/E ratio – Reduction in both Islamic financing payables & other liabilities have resulted in reduction of DE ratio during the year 2023

\* Annualized for YTD returns

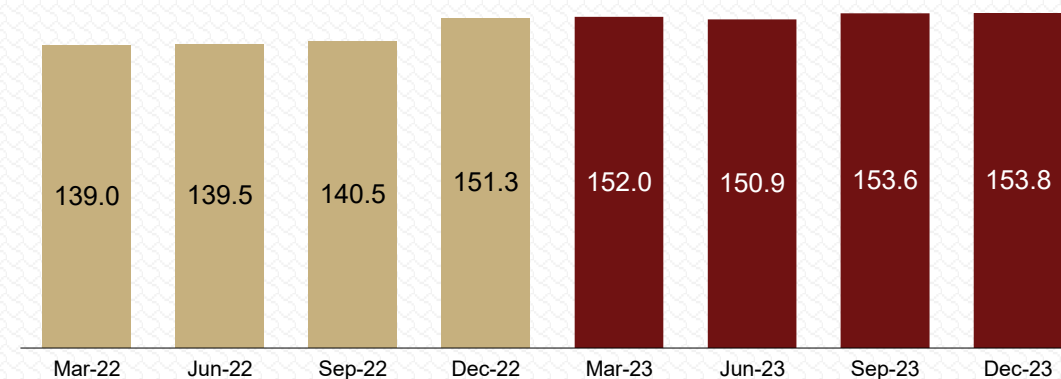


# Quarterly Trend

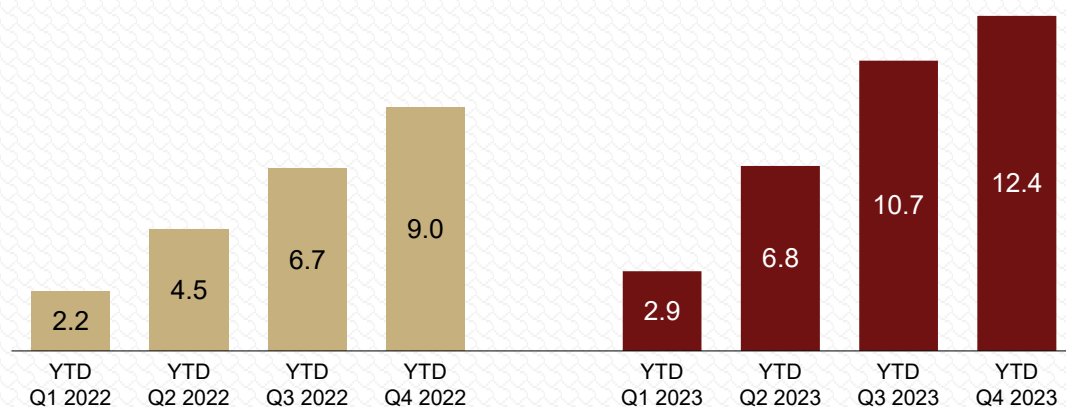
**Total Income (KD million)**



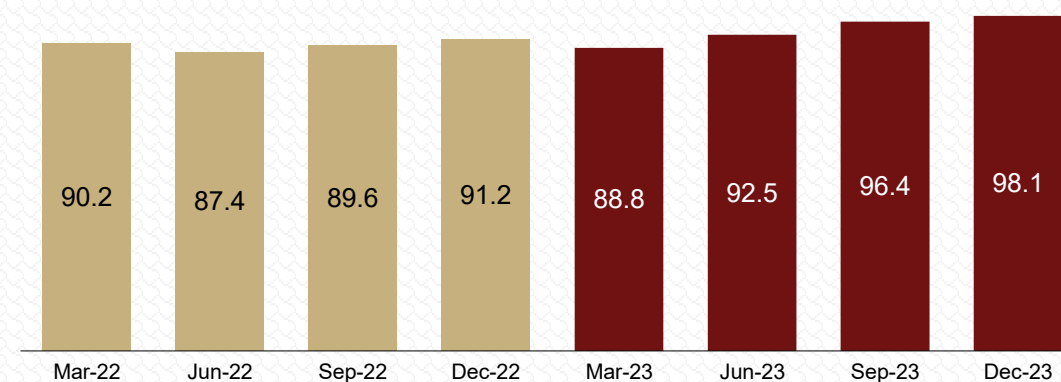
**Total Assets (KD million) \***



**Profit attributable to Equity holders of A'ayan (KD million)**



**Equity attributable to Equity holders of A'ayan (KD million) \***



\* At the end of period

# Q&A Session

# Thank You

أعيان

شركة أعيان للإجارة والاستثمار  
A'AYAN LEASING & INVESTMENT CO. S.C.P

## For Investor Relations

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