

التاريخ: 2024/05/08
إشارة: أ.أ. 2024/05/185

M/s: Disclosure department – CMA

M/s: Boursa Kuwait

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

السادة/ إدارة الإفصاح – هيئة أسواق المال

المحترمين

السادة/ شركة بورصة الكويت

المحترمين

السلام عليكم ورحمة الله وبركاته،

Subject: Supplementary disclosure

الموضوع: إفصاح مُكمل

With reference to the above subject and our previous disclosure dated 06/05/ 2024- Ref: A.A/175/05/24 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 first quarter ended March 31, 2024, at 02:00 PM on Wednesday 08/05/2024, and conference presentation.

Yours sincerely,

Abdullah Mohammad Al-Shatti
Chief Executive Officer

Attachments:

- Supplementary disclosure form.
- Analysts Conference Presentation for the first Quarter March 31, 2024.

بالإشارة إلى الموضوع أعلاه، وإلى إفصاحنا السابق بتاريخ 2024/05/06 - إشارة رقم: أ.أ./175/05/24، 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 وتعديلاتها، وتعليمات وقواعد بورصة الكويت.

مرفق لكم نموذج الإفصاح المُكمل بشأن انعقاد مؤتمر المحللين للربع الأول المنتهي في 31 مارس 2024 في تمام الساعة 02:00 من ظهر يوم الأربعاء الموافق 2024/05/08، والعرض التقديمي الخاص بالمؤتمر.

وتفضلوا بقبول فائق الاحترام والتقدير،

عبدالله محمد الشطي
الرئيس التنفيذي

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

المرفقات:

- نموذج الإفصاح المُكمل.
- العرض التقديمي لمؤتمر المحللين للربع الأول 31 مارس 2024.

| Supplementary disclosure Form | | نموذج الإفصاح المكمل |
|--|--|----------------------|
| Date | 2024/05/08 | 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 first quarter ended March 31, 2024, at 02:00 PM on Wednesday 08/05/2024. | إفصاح مكمل بشأن انعقاد مؤتمر المحللين للربع الأول المنتهي في 31 مارس 2024 في تمام الساعة 02:00 من ظهر يوم الأربعاء الموافق 2024/05/08. | |
| Date of previous disclosure | 2024/05/06 | تاريخ الإفصاح السابق |
| Developments that occurred to the disclosure: | التطور الحاصل على الإفصاح: | |
| We would like to inform that Aayan Leasing and Investment Company has held the Analysts Conference for the first quarter ended March 31, 2023, via live broadcast at 02:00 PM on Wednesday 08/05/2024. | نود الإفادة بقيام شركة أعيان للإجارة والاستثمار بعقد مؤتمر المحللين للربع الأول المنتهي في 31 مارس 2024 عن طريق البث المباشر عبر شبكة الانترنت وذلك في تمام الساعة 02:00 من ظهر يوم الأربعاء الموافق 2024/05/08. | |
| There was No material information has been circulated during the conference, we also attached the Analysts Conference presentation for the first quarter March 31, 2024. | هذا ولم يتم تداول أية معلومات جوهرية خلال المؤتمر، كما نرفق لكم العرض التقديمي الخاص بمؤتمر المحللين للربع الأول 31 مارس 2024. | |
| Aayan shall disclose minutes of the Conference within 3 working days. | وسوف تقوم شركة أعيان بالإفصاح عن محضر المؤتمر خلال 3 أيام عمل من تاريخ المؤتمر. | |
| 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. | |

أعيان^s

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

Analyst Conference Presentation

Q1 2024 – 8th May 2024

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Board of Directors



**Mansour Hamad
Almubarak**
Chairman



**Fahad Ali
Alghanim**
Vice Chairman



**Abdulaziz Nasser
Almarzouq**
Board Member



**Nasser Ibrahim
Boursly**
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

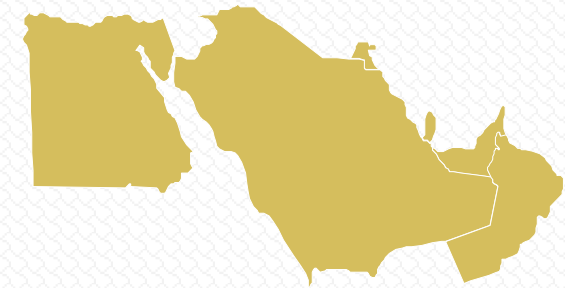


Wael Alqatami
Senior Vice President
Operations

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% |
| | Associates | | | |
| | Oman Integral Logistics Company 50% | Tawazun Holding Company 44% | Light Fields 30% | A'ayan Real Estate Company 10% |

A'ayan's Recent Developments

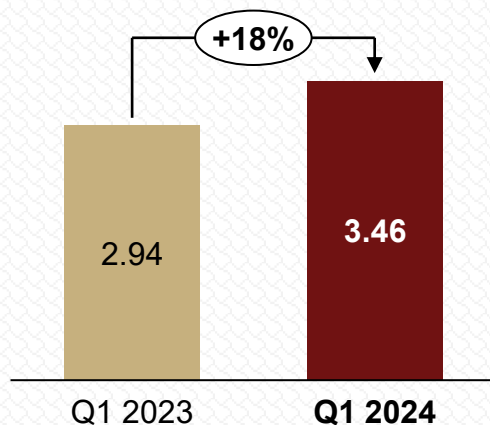
- A'ayan's results for the first quarter ending 31st March 2024 is, indeed, a clear indication of successful achievement in further enhancing A'ayan shareholders' equity value, as a result from implementing the approved strategy of re-building direct investments sector and expanding operating lease portfolio
- For the 2nd consequent year, A'ayan's shareholders approved distribution of cash dividend of 7.5 Fils per share (~ KD 5 million) for the year 2023.
- In addition, Aayan Group has only utilized half of KD 20 million financing facility granted to fully-owned subsidiary and its 1st instalment of KD 1 million was paid during Q1-2024. Still, KD 10 million facility yet to be utilized
- 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

| Key Financial Metrics (KD'000) | | | |
|--|------------------|------------------|--------------|
| | <u>Q1 2023</u> | <u>Q1 2024</u> | <u>Δ (%)</u> |
| <u>Income Statement</u> | | | |
| Total income | 6,341 | 6,914 | 9% |
| Net Profit* | 2,943 | 3,461 | 18% |
| EPS* (Fils) | 4.43 | 5.21 | 18% |
| <u>Financial Position</u> | | | |
| | <u>31 Mar'23</u> | <u>31 Mar'24</u> | <u>Δ (%)</u> |
| Total assets | 152,022 | 157,783 | 4% |
| Total liabilities | 51,247 | 50,107 | -2% |
| Equity* | 88,772 | 96,033 | 8% |

* Attributable to Equity shareholders of A'ayan

Snapshot – Results & Income

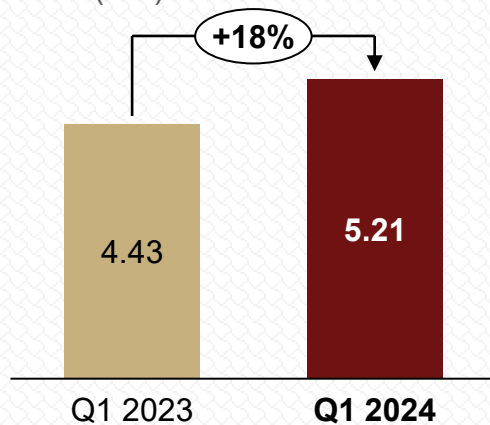
Net Profit* (KD million)



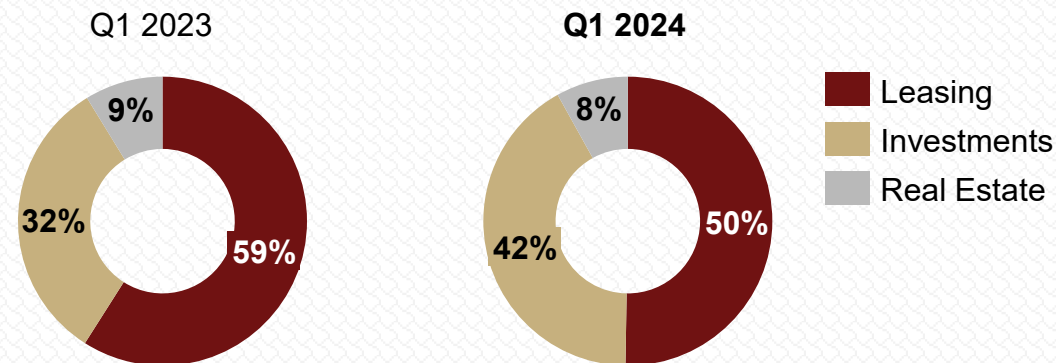
Total Income by Segment (KD'000)

| | Q1 2023 | Q1 2024 | Δ (%) |
|--------------|--------------|--------------|-----------|
| Leasing | 3,742 | 3,475 | -7% |
| Investment | 2,044 | 2,881 | 41% |
| Real estate | 555 | 558 | 1% |
| Total | 6,341 | 6,914 | 9% |

Earnings Per Share* (Fils)



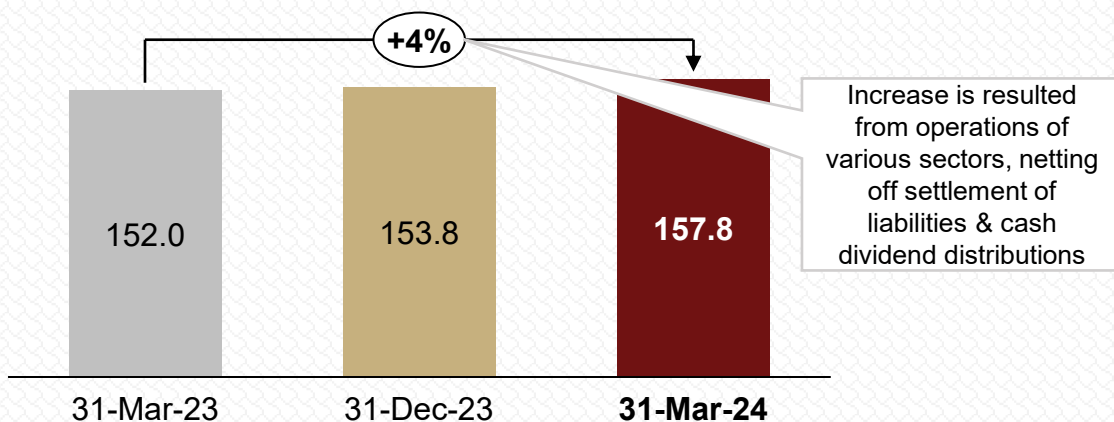
Total Income Contribution by Segment (%)



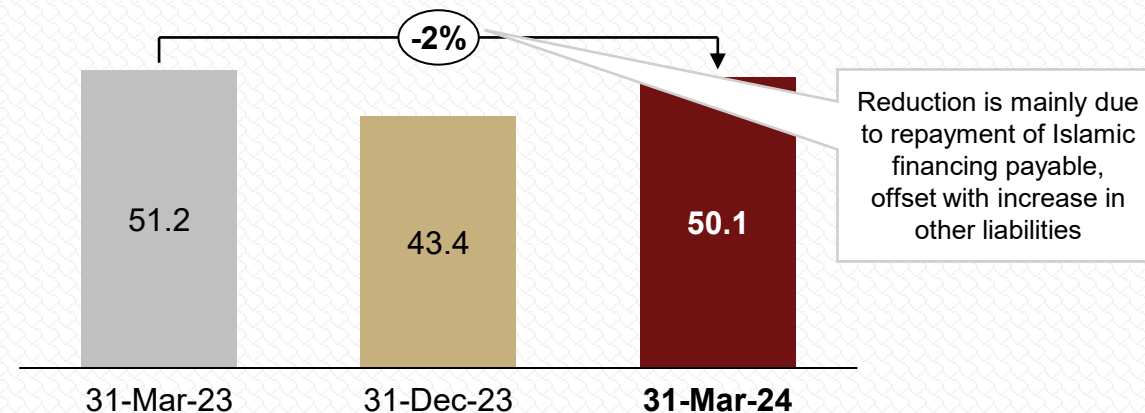
* Attributable to Equity shareholders of A'ayan

Snapshot – Financial Position

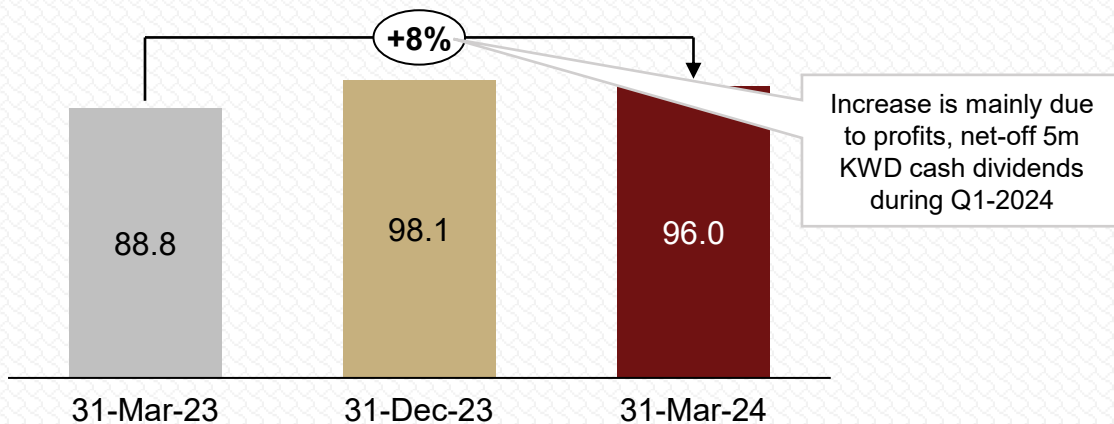
Total Assets (KD Million)



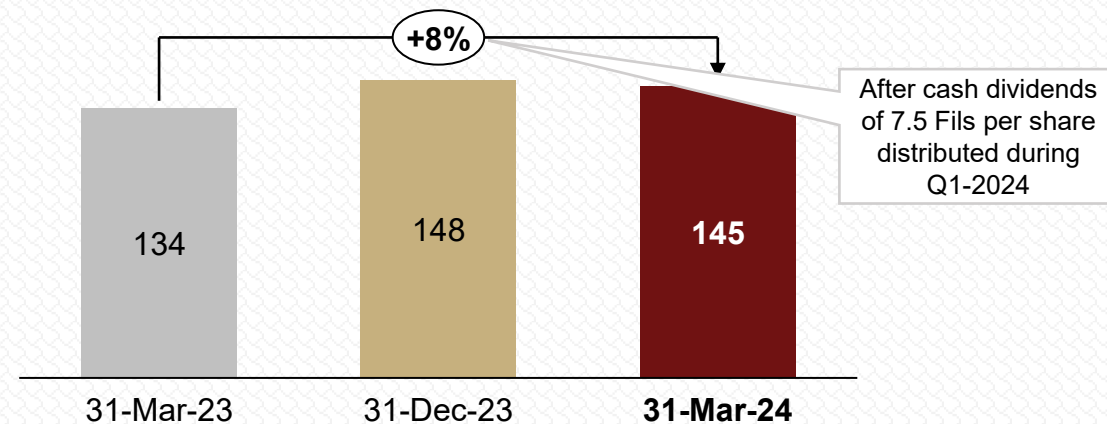
Total Liabilities (KD Million)



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



Book Value Per Share (Fils)*



* after 5m KWD cash dividends each for the financial years ending 31/3/2022 and 31/3/2023

Consolidated Income Statement

| (KD'000) | Q1 2023 | Q1 2024 | Δ (%) |
|--|--------------|--------------|------------|
| Net leasing income | 3,720 | 3,399 | -9% |
| Net real estate income | 955 | 1,020 | 7% |
| Net income from invest. & saving deposits | 762 | 1,983 | 160% |
| Share of results of associates | 807 | 438 | -46% |
| Advisory fees | 63 | 56 | -11% |
| Islamic financing income | 3 | 5 | 67% |
| Other income | 31 | 13 | -58% |
| Total income | 6,341 | 6,914 | 9% |
| Total expenses | 2,993 | 2,948 | -2% |
| Taxation | 164 | 241 | 47% |
| Total profit for the period | 3,184 | 3,725 | 17% |
| Profit attrib. to A'ayan's equity holders | 2,943 | 3,461 | 18% |
| Profit attrib. to non-controlling interest | 241 | 264 | 10% |
| EPS (Fils) | 4.43 | 5.21 | 18% |

Overall increase in Q1-2024 results is mainly due to :

- Increase in net income from investments & savings deposits are mainly from gain from financial assets at FVTPL
- Net Real Estate income has resulted in an increase, despite the sale of investment properties during year 2023, which is mainly out of net increase in the rental income from leasehold rights
- During Q1-2024, there was a reduction in gain on disposal of motor vehicles.
- Share of results of associates (SOR) represents associate companies' recurring operational performance during Q1 2024.

Consolidated Financial Position

| (KD'000) | 31 Mar'23 | 31 Dec'23 | 31 Mar'24 | Δ (KD) | Δ (%) |
|---|----------------|----------------|----------------|----------------|------------|
| Cash & cash equivalents | 16,935 | 19,734 | 17,229 | 294 | 2% |
| Financial assets at FVPL | 10,325 | 11,687 | 13,424 | 3,099 | 30% |
| Investment in associates | 23,016 | 18,061 | 18,542 | (4,474) | -19% |
| Investment properties | 30,701 | 30,604 | 30,390 | (311) | -1% |
| Property and equipment | 61,691 | 65,131 | 68,364 | 6,673 | 11% |
| Leasehold property | 336 | - | - | (336) | -100% |
| Other assets | 8,927 | 8,577 | 9,834 | 907 | 10% |
| Goodwill | 91 | - | - | (91) | -100% |
| Total Assets | 152,022 | 153,794 | 157,783 | 5,761 | 4% |
| Total Liabilities | 51,247 | 43,420 | 50,107 | (1,140) | -2% |
| Equity attrib. to A'ayan's Equity holders | 88,772 | 98,057 | 96,033 | 7,261 | 8% |
| Non-Controlling Interests | 12,003 | 12,317 | 11,643 | (360) | -3% |
| Total Equity | 100,775 | 110,374 | 107,676 | 6,901 | 7% |

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
- Net Increase in property and equipment mainly represents expansion in operating lease fleet.

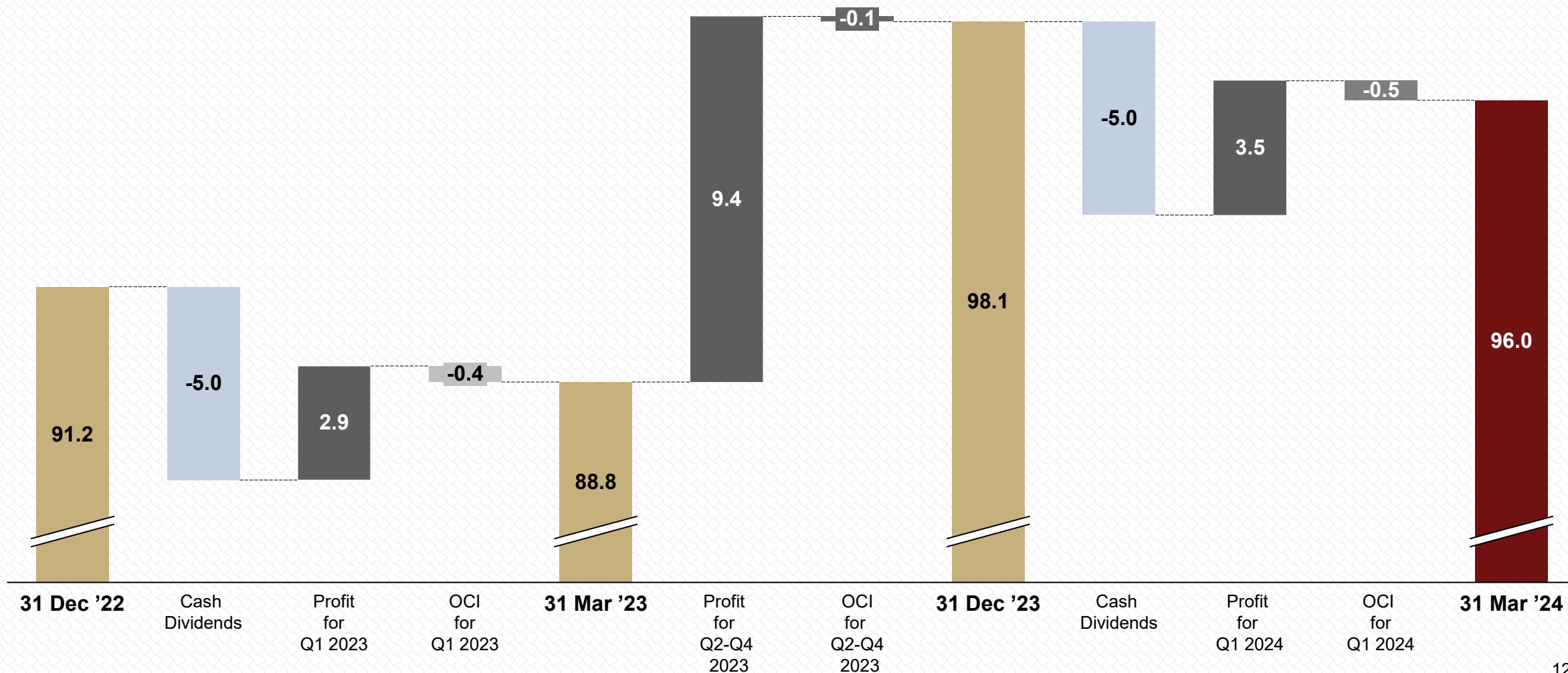
LIABILITIES

Main reasons for reduction in liabilities are :

- Settlement of Islamic financing payable during the year 2023 & Q1-2024, net off with the increase in other liabilities

Equity attributable to A'ayan's shareholders

Net Movement (KD million)



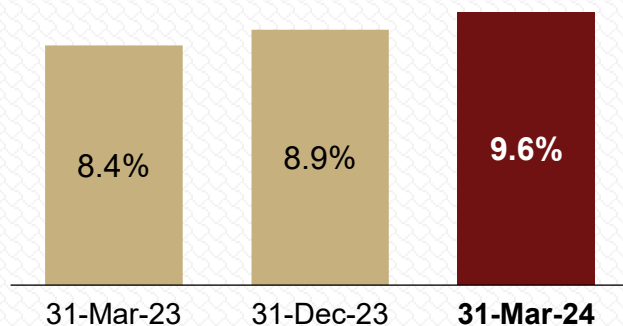
Consolidated cash flows statement

| (KD thousand) | For quarter ending 31 Mar | |
|--|---------------------------|----------------|
| | 2023 | 2024 |
| Net cash from operating activities | 1,741 | 35 |
| Net cash used in investing activities | (984) | (445) |
| Net cash used in financing activities | (836) | (2,097) |
| Net decrease in cash and cash equivalents | (79) | (2,507) |
| Cash and cash equivalents as on 1 January | 16,998 | 19,718 |
| Cash and cash equivalents as on 31 March | 16,919 | 17,211 |

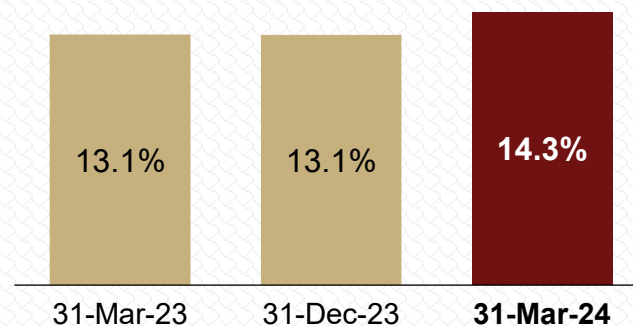
- Net cash from operating activities is after considering the changes in the other assets and other liabilities during the quarter.
- Net cash used in investing activities resulted from the purchase of investment properties, after netting off the profits received from investment and saving deposits.
- Net cash used in financing activities mainly represents repayment of Islamic finance payable, payment of financing cost and lease liabilities.

Key Financial Ratios

Return on Average Assets (ROAA)* (%)

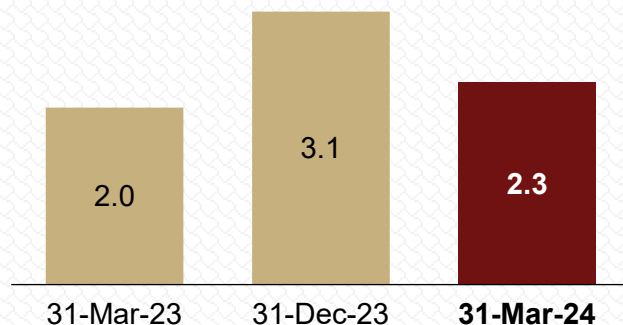


Return on Average Equity attributable to A'ayan's Equity holders (ROAE)* (%)

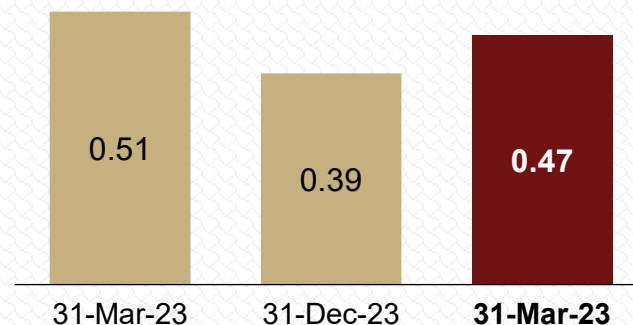


- ROAA & ROAE – Increased returns are resulted from the increased net profits generated during Q1 2024.
- CR & D/E Ratios – Both Current Ratio & Debt Equity Ratio remains steadily healthy during Q1 2024

Current Ratio (CR)



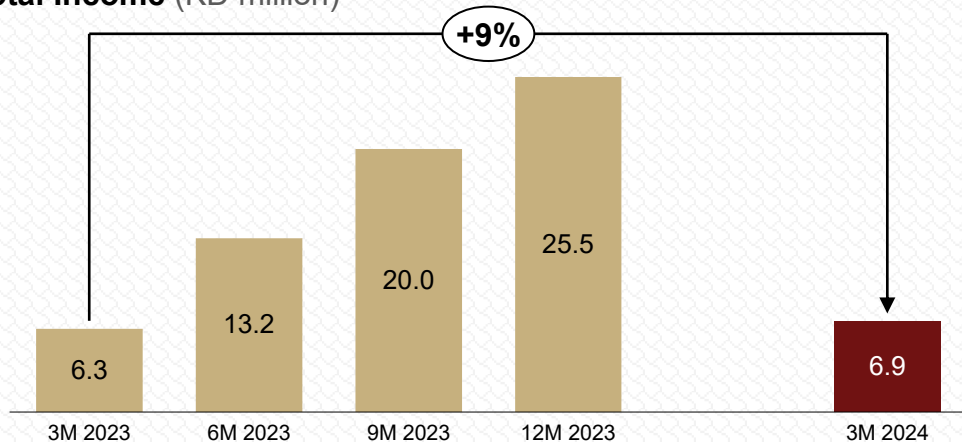
Debt to Equity (D/E)



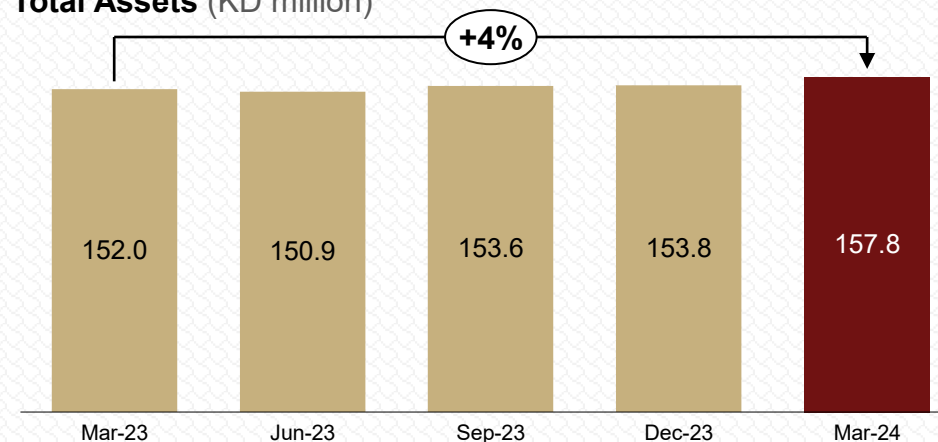
* March numbers are annualized

Quarterly Trend

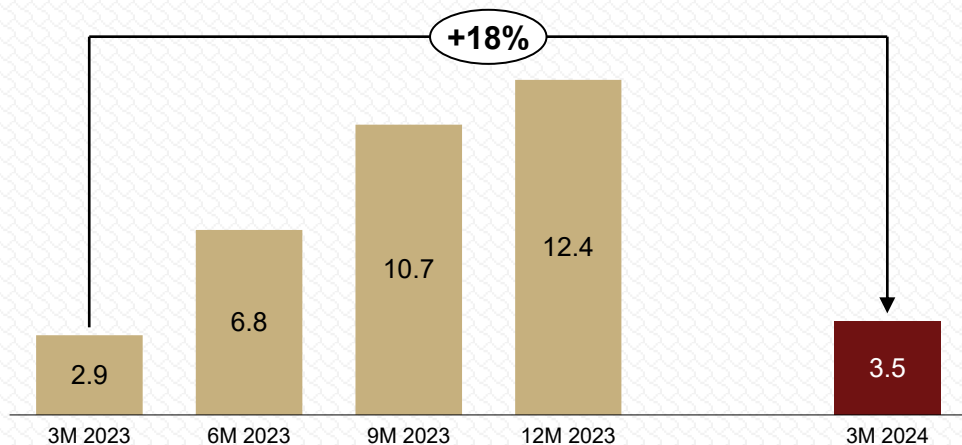
Total Income (KD million)



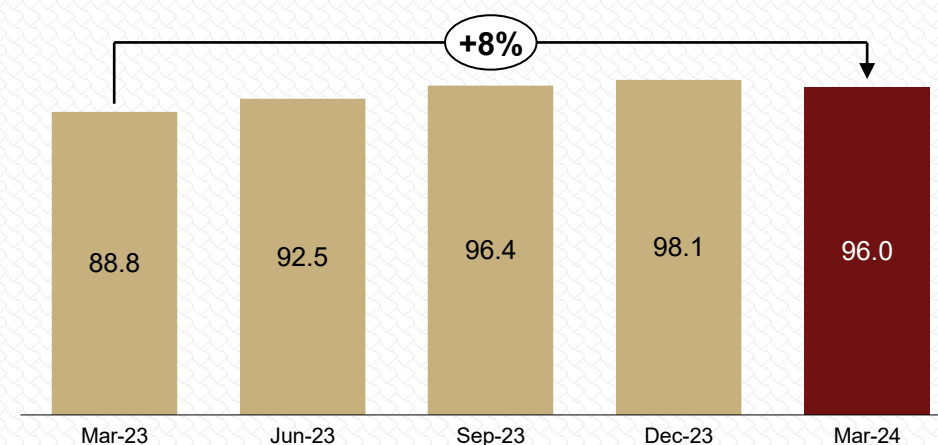
Total Assets (KD million) *



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
AAYAN LEASING & INVESTMENT CO. S.C.P.

For Investor Relations

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