

السادة/ شركة بورصة الكويت  
دولة الكويت

السلام عليكم ورحمة الله وبركاته ،،،

**الموضوع : اجتماع مؤتمر المحللين - الربع الأول من السنة المالية 2024**

بالإشارة إلى الموضوع أعلاه، وحرصاً من شركة مجموعة الامتياز الاستثمارية على الإلتزام بمتطلبات المادة 8-4-2 من كتاب قواعد البورصة والمتعلقة بالالتزامات المستمرة المطلوبة من الشركات المدرجة المصنفة ضمن شريحة السوق الأول والتي تم تصنيف شركة مجموعة الامتياز الاستثمارية ضمنها.

يرجى العلم بأن مؤتمر المحللين للربع الأول من العام 2024 قد انعقد في تمام الساعة الواحدة ظهراً (وفق التوقيت المحلي) يوم الخميس الموافق 2024/05/16 عن طريق بث مباشر على شبكة الإنترنت، ولم يتم الإفصاح عن أي معلومات جوهرية خلال المؤتمر. نرفق لكم العرض التقديمي لمؤتمر المحللين، وسوف تقوم شركة مجموعة الامتياز الاستثمارية بالإفصاح عن محضر المؤتمر خلال ثلاثة أيام عمل من تاريخ المؤتمر.

وتفضلوا بقبول فائق الاحترام والتقدير ،،،

الإمتياز  
فوزي خالد بن عيسى  
الرئيس التنفيذي بالتكليف  
ALIMTIAZ  
GROUP

PASSION FOR EXCELLENCE  
DRIVING GROWTH



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Al Imtiaz Investment Group's Gross Operating Profit increased by 36%

## Key Financial Metrics

## Key Financial Ratios

**KD 5.4**

Income from  
Operating Activities  
(Mn)

**KD 34k**

EBITDA

**KD (1.2)**

Parent Net Loss  
(Mn)

**(1.1) fils**

Loss Per Share

**36.1%**

Gross Operating Profit  
Growth % (Y-o-Y)

**(3.1)%**

Return on Equity<sup>1</sup>  
%

**KD 229.7**

Total Assets  
(Mn)

**KD 60.6**

Total Liabilities  
(Mn)

**KD 150.1**

Parent Equity  
(Mn)

**141.0 fils**

Parent Book  
Value Per Share

**(12.7)%**

Operating Income  
growth % (Y-o-Y)

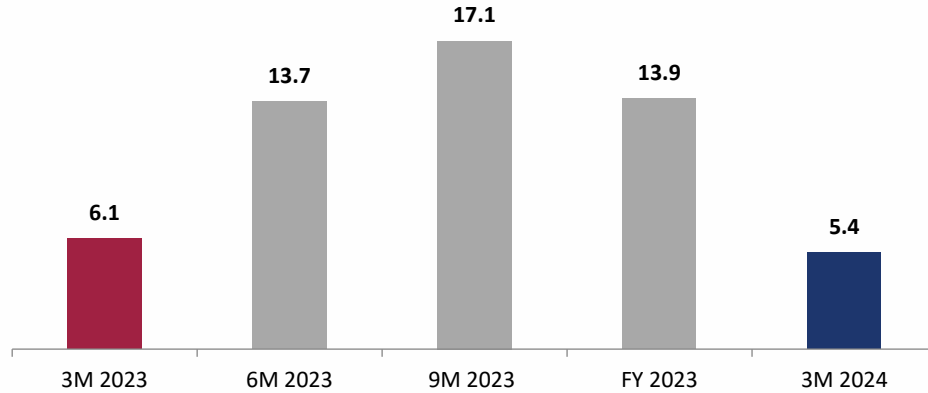
**(2.1)%**

Return on Assets<sup>1</sup>  
%

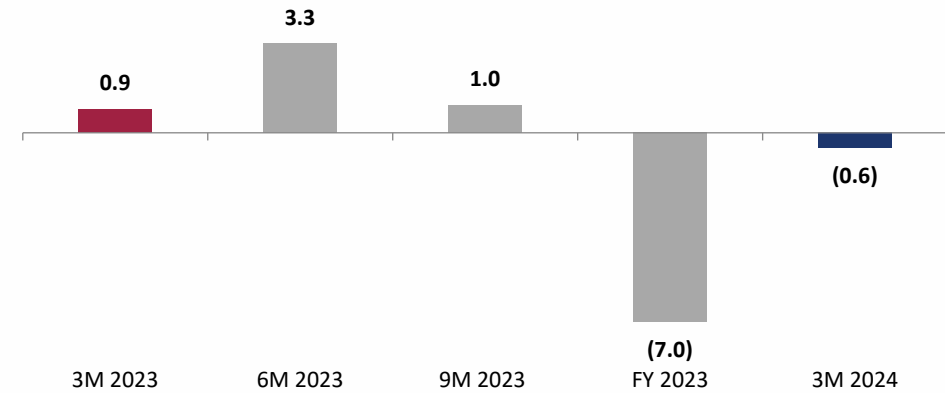
• Contributions for some of the key portfolio assets are consolidated in AIIG on a quarter-lag basis

1. Annualized

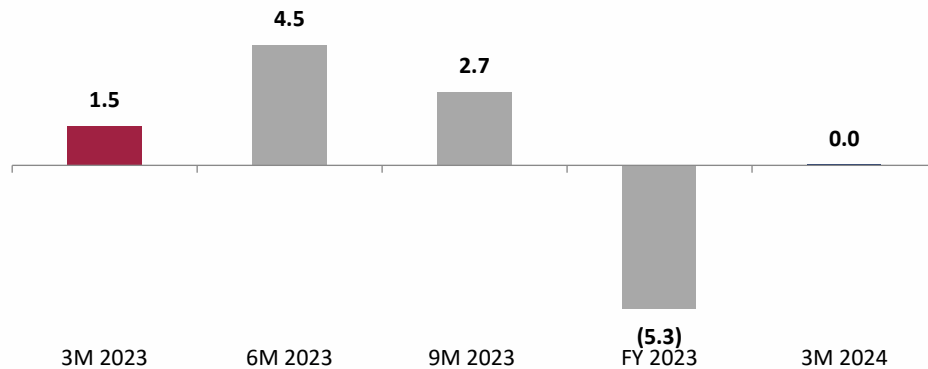
## Income from Operating Activities



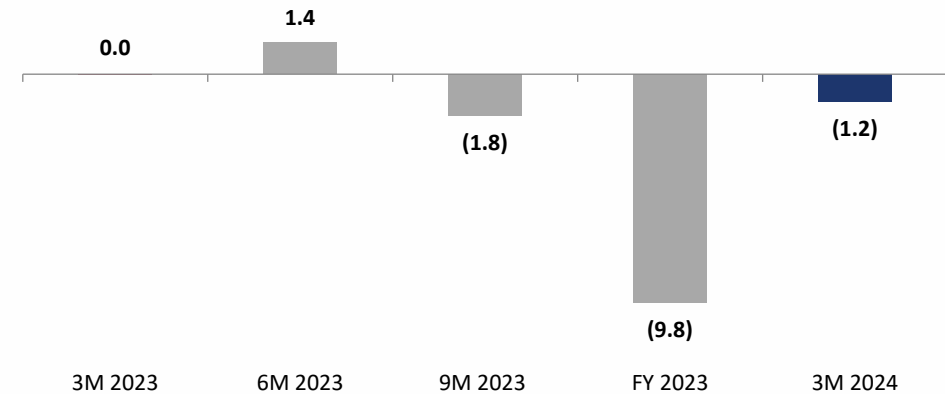
## Net (Loss) Income from Operating Activities



## EBITDA

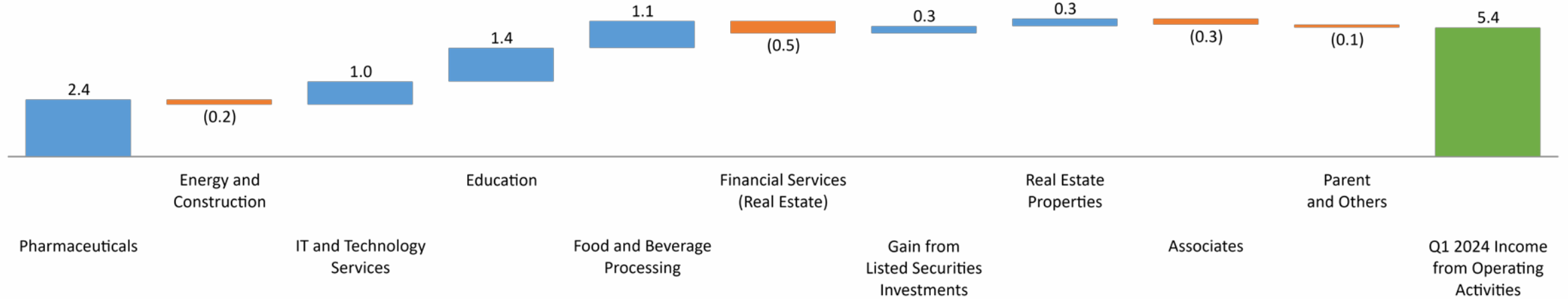


## Parent Net (Loss) Profit



# Q1 2024 Operating Income Key Drivers

## Q1 2024 Income from Operating Activities – KD 5.4 Mn



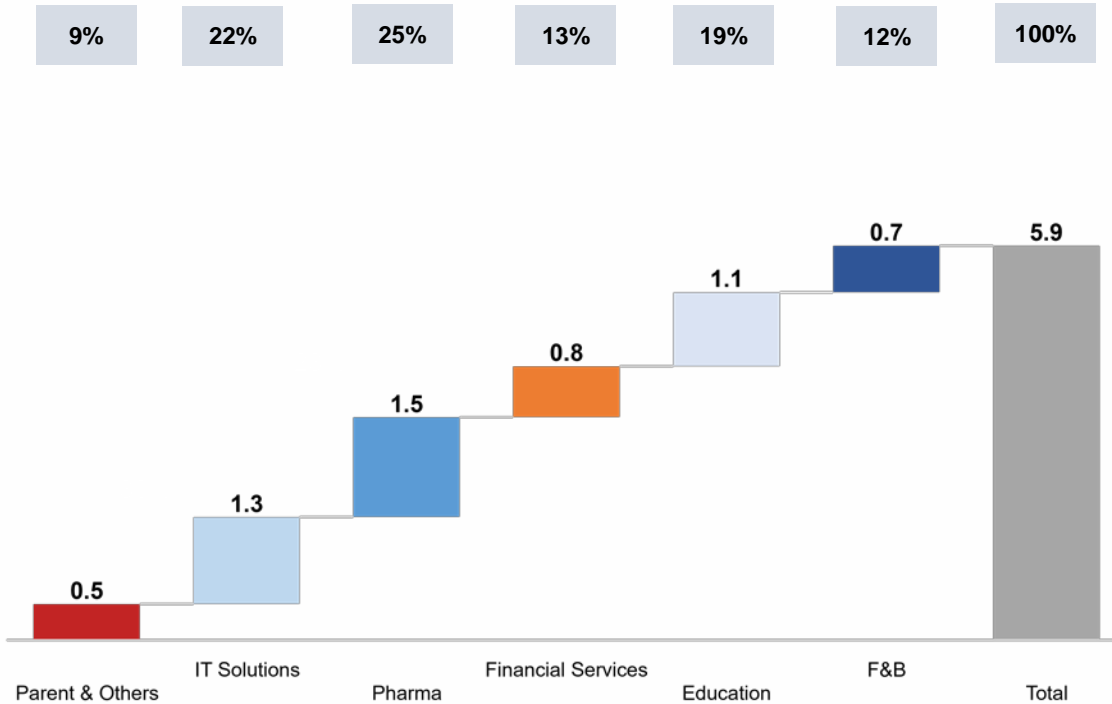
## Performance Discussion

- Total Income from Operating Activities decreased to KD 5.4 Mn in Q1 2024, compared to KD 6.1 Mn in Q1 2023.
- Net Loss from Operating Activities reached KD 0.6 Mn in Q1 2024, compared to a Net Profit of KD 0.9 Mn in Q1 2023.
- Al Imtiaz recorded a net profit (Loss) attributable to Shareholders of the Parent Company of KD (1.2) Mn in Q1 2024, compared to KD 22k in Q1 2023.

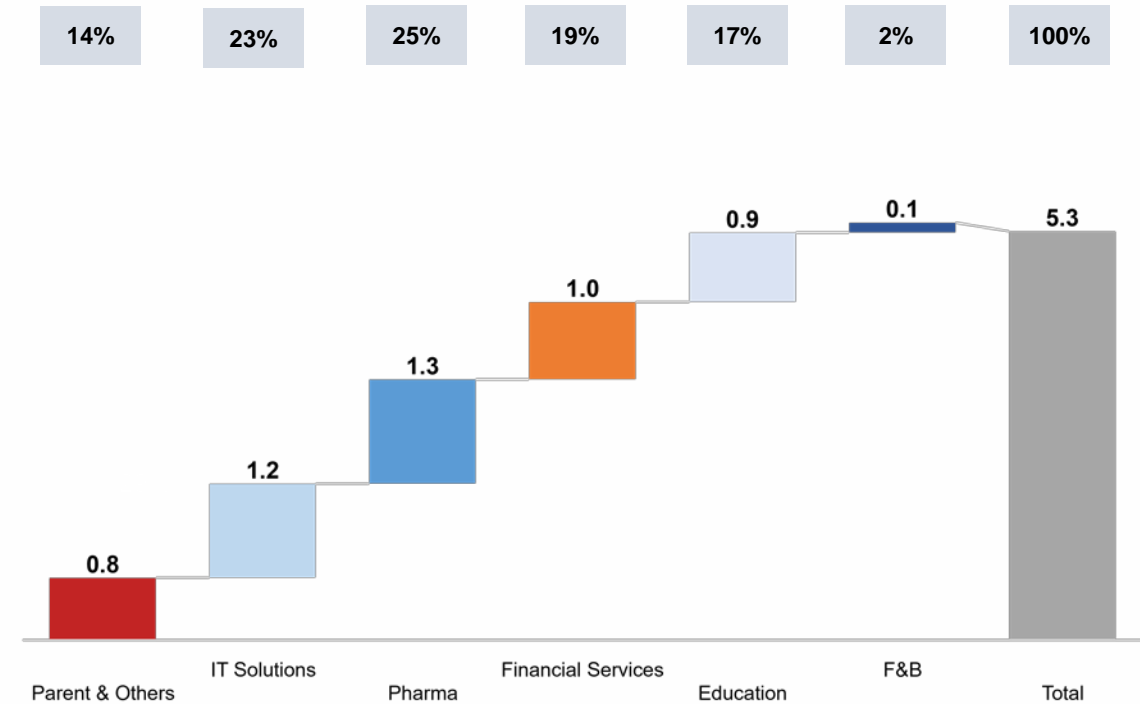
# Q1 2024 Operating Expenses

Operating Expenses increased 12.5% y-o-y to KD 5.9 Mn in Q1 2024

## Operating Expenses in Q1 2024 KD 5.9 Mn

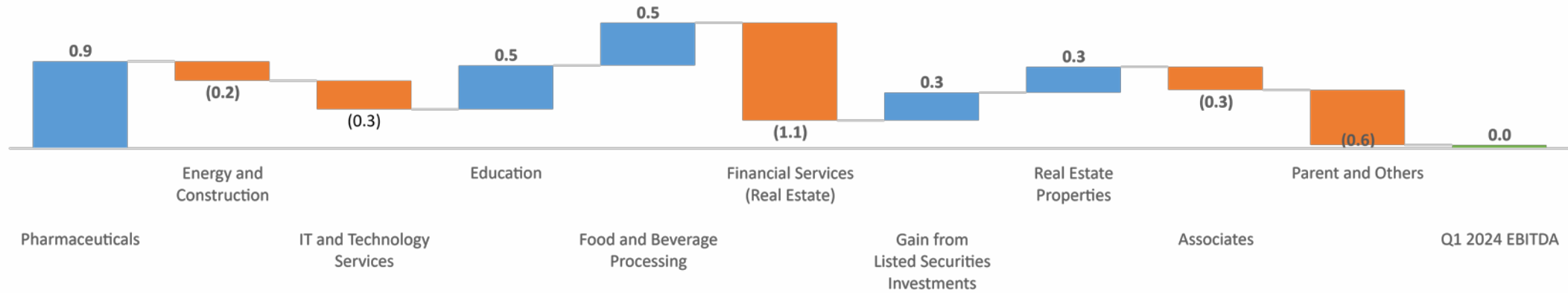


## Operating Expenses in Q1 2023 KD 5.3 Mn

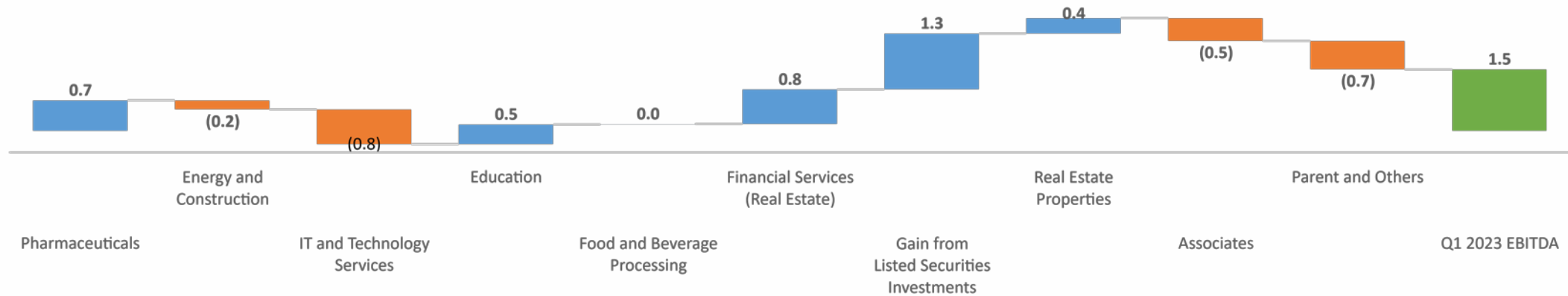


EBITDA decreased to KD 34k in Q1 2024 compared to KD 1.5 Mn in Q1 2023

## Q1 2024 EBITDA – KD 34k



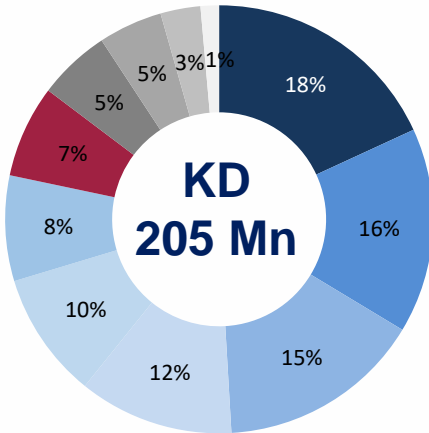
## Q1 2023 EBITDA – KD 1.5 Mn





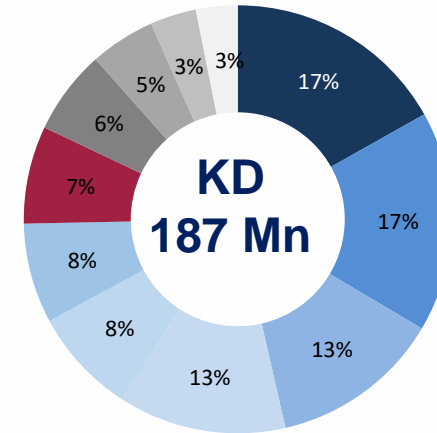
## Balanced Portfolio with Sectorial Diversification

### Portfolio NAV as on Mar-23



- IT Solutions
- Real Estate Properties
- Financial Services
- Pharma
- Listed
- Associates
- Energy and Construction
- Education
- Parent and Others
- F&B
- Cash & Equivalents

### Portfolio NAV as on Mar-24



- IT Solutions
- Real Estate Properties
- Financial Services
- Pharma
- Listed
- Associates
- Energy and Construction
- Education
- Parent and Others
- F&B
- Cash & Equivalents

NAV decreased 8.8% y-o-y in Q1 2024 to KD 187 Mn compared to KD 205 Mn in Q1 2023

1. Portfolio NAV is calculated based on a mix of carrying value and book value for listed subsidiaries and fair value for real estate properties

\* All numbers in KD million unless specifically mentioned otherwise

## Key Commitments

### Environment

Achieve business goals and continuity in a way that minimizes harmful effect on the environment

### Society

Act ethically in accordance with Islamic and general laws & customs to ensure sustainable development of employees & society

### Governance

Set transparent and clear policies to separate authority between the BOD and Executives, and facilitate decision-making

## Key Initiatives

- Continue and enhance our program for **Recycling electronic and plastic waste** across the group
- Adopting a new **energy saving lighting system** in Al Dhow Tower (70% - 90% energy consumption savings)

- Backing the Kuwaiti **Autism Society**
- Backing the Kuwaiti **Heart Association**
- Sponsoring the National **Cancer Awareness** Campaign and carrying out **blood donation campaigns**
- Supporting **poverty eradication** through Zakat & Tatheer Initiatives
- Participating in preparing and distributing Iftar Ramadan
- Safe and secure **work environment**
- Conducting **motivational lectures** in creating a healthy work environment

- 2/7 **Board members are independent**
- Non-executive **audit committee members**
- Independent **Fatwa / Shari'a Board**
- 3/4 nomination & remuneration committee members are **non-executives**, & 1 member is **independent**
- Effective **fraud risk control policies**



Aligning **values & strategy** with **responsible & ethical** business practices.

**2,805** full-time employees

**20** different nationalities

**718 (25%)** are female

## Segment Reporting

(KD Mn)	Q1 24 End	
	Mar-24	Mar-23
IT and Technology Services	1.0	0.3
Financial Services (Real Estate)	(0.5)	1.7
Energy and Construction	(0.2)	(0.2)
Pharmaceuticals	2.4	1.9
Associates	(0.3)	(0.5)
Food and Beverage Processing and Packaging	1.1	0.1
Education	1.4	1.2
Gain from Listed Securities Investment	0.3	1.3
Parent and Others	(0.1)	(0.1)
Real Estate Properties	0.3	0.4
<b>Income from Operating Activities</b>	<b>5.4</b>	<b>6.1</b>
Operating Expenses	(5.9)	(5.3)
<b>Net (Loss) Income from Operating Activities</b>	<b>(0.6)</b>	<b>0.9</b>
Other Expenses and revenues	(0.6)	(0.4)
Taxes	(0.0)	(0.0)
Non-Controlling Interests	(0.1)	(0.5)
<b>Net Loss Attributable to Parent Company</b>	<b>(1.2)</b>	<b>0.0</b>

## Income Statement

(KD Mn)	Q1 24 End	
	Mar-24	Mar-23
<b>Gross Profit from Subsidiaries</b>	<b>6.5</b>	<b>4.7</b>
Net investment profit	0.5	2.0
Changes in FV of investment properties	0.0	(0.1)
Gain on sale of investment properties	0.0	0.0
Rental Income	0.4	0.5
Associate	(0.1)	(0.7)
Impairment losses and other net provisions	(1.9)	(0.3)
<b>Income from Operating Activities</b>	<b>5.4</b>	<b>6.1</b>
General and administrative expenses	(4.5)	(4.5)
Selling and marketing expenses	(1.3)	(0.9)
Other Operating expenses	(0.2)	0.2
<b>Net (Loss) Income from Operating Activities</b>	<b>(0.6)</b>	<b>0.9</b>
Depreciation and amortization	(0.4)	(0.4)
Finance charges	(0.7)	(0.5)
Other Income	0.6	0.5
<b>Loss before tax</b>	<b>(1.1)</b>	<b>0.5</b>
<b>Tax</b>	<b>0.0</b>	<b>0.0</b>
<b>Loss for the period</b>	<b>(1.1)</b>	<b>0.5</b>
<b>Net Loss Attributable to Parent Company</b>	<b>(1.2)</b>	<b>0.0</b>
Net Profit Attributable to Non-Controlling interests	0.1	0.5
<b>Basic and Diluted EPS to Parent (fils)</b>	<b>(1.1)</b>	<b>0.0</b>

## Balance Sheet

(KD Mn)	Mar-24	Mar-23
Cash and Cash Equivalents	12.7	13.2
Term Deposits	0.2	0.2
Financial Assets at Fair Value through Profit or Loss	25.0	30.9
Accounts Receivable	31.5	24.4
Other Assets	6.1	5.2
Wakala Investments	4.7	6.6
Properties under Development	0.8	1.3
Financial Assets at Fair Value through Other Comprehensive Income (OCI)	16.4	20.1
Investment in Associates	28.3	30.7
Investment Properties	25.9	33.7
Property, Plant and Equipment	22.1	17.6
Intangible Assets	21.6	14.0
Goodwill	29.4	33.3
Assets classified as held for sale	5.0	18.9
<b>Total Assets</b>	<b>229.7</b>	<b>250.1</b>
Bank Facilities	7.3	4.1
Accounts Payable and Other Credit Balances	26.7	24.1
Finance Lease Obligation	0.4	0.6
Murabaha and Wakala Payable	22.2	25.9
Provision for End of Service Indemnity	3.8	4.9
Liabilities Classified as Held for Sale	0.2	4.0
<b>Total Liabilities</b>	<b>60.6</b>	<b>63.7</b>
Shareholder's Equity	150.1	163.8
Non-Controlling Interests	19.0	22.6
<b>Total Equity</b>	<b>169.1</b>	<b>186.4</b>
<b>Total Liabilities and Equity</b>	<b>229.7</b>	<b>250.1</b>
Book Value Per Share (fils)	141	160

## Capital Structure

(KD Mn)	Mar-24	Mar-23
Short Term Debt	17.8	13.9
Long Term Debt	12.2	16.8
<b>Total Debt</b>	<b>29.9</b>	<b>30.7</b>
Total Equity	169.1	186.4
<b>Total Debt / Equity</b>	<b>0.2x</b>	<b>0.2x</b>



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