



المحترمين

السادة / شركة بورصة الكويت

تحية طيبة وبعد ،،،

**الموضوع: إفصاح من (ميزان) بشأن مؤتمر المحللين/المستثمرين  
للربع الثالث من العام 2022**

بالإشارة إلى الموضوع أعلاه؛ وإلى المادة (4-1-1) من الفصل الرابع من الكتاب العاشر (الإفصاح والشفافية) من اللائحة التنفيذية للقانون رقم 7 لسنة 2010 بشأن إنشاء هيئة أسواق المال وتنظيم نشاط الأوراق المالية. وتطبيقاً لمواد القرار رقم 1 لسنة 2019 الصادر عن بورصة الكويت بشأن التزامات شركات "السوق الأول"؛ فقد تم عقد مؤتمر المحللين والمستثمرين الربع السنوي الثالث لمناقشة نتائج البيانات المالية للشركة عن الفترة المنتهية في 2022/09/30 وذلك اليوم الاثنين الموافق 2022/11/14 عن طريق البث المباشر على شبكة الإنترنت (Live Webcast) في تمام الساعة 03:00 عصراً بالتوقيت المحلي. ونود الإشارة إلى عدم تداول أي معلومات جوهرية خلال المؤتمر لم يتم الإفصاح عنها سابقاً.

مرفق لكم مرفق العرض التقديمي للمستثمرين عن الربع الثالث للعام 2022 .

وتفضلوا بقبول فائق الاحترام ؛؛؛

شركة ميزان القابضة (ش.م.ك.ع)

وليد علي خليل

مدير الإدارة القانونية



نموذج الإفصاح عن المعلومات الجوهرية

2022/11/14	التاريخ
شركة ميزان القابضة (ش.م.ك.ع)	اسم الشركة المدرجة
تم عقد مؤتمر المحللين و المستثمرين الربع السنوي الثالث لمناقشة نتائج البيانات المالية للشركة عن الفترة المنتهية في 2022/09/30 و ذلك اليوم الاثنين الموافق 2022/11/14 عن طريق البث المباشر على شبكة الإنترنت (Live Webcast) في تمام الساعة 03:00 عصرا بالتوقيت المحلي. و نود الإشارة إلى عدم تداول أي معلومات جوهرية خلال المؤتمر لم يتم الإفصاح عنها سابقا.	المعلومة الجوهرية
-	أثر المعلومة الجوهرية على المركز المالي للشركة

شركة ميزان القابضة (ش.م.ك.ع)

وليد علي خليل

مدير الادارة القانونية





# Q3 2022 Earnings Presentation

November 14, 2022





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# Agenda

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- Tailwinds & Headwinds
- YTD 2022 Results
- YTD 2022 Financial Review
- Q&A





## Mezzan Today: Tailwinds

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- Strong performance in Food Manufacturing and Distribution segment.
- Rising Consumer Demand.
- Underlying profit improvement.
- Significant improvement in UAE and KSA operations.





# Mezzan Today: Headwinds

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- Inflation remains enemy #1: Continued compression of margins.
- Further delay in Qatar collection, now moving in Q4.
- Lack of performance of the pharma business.
- Pressure from UAE excise tax.





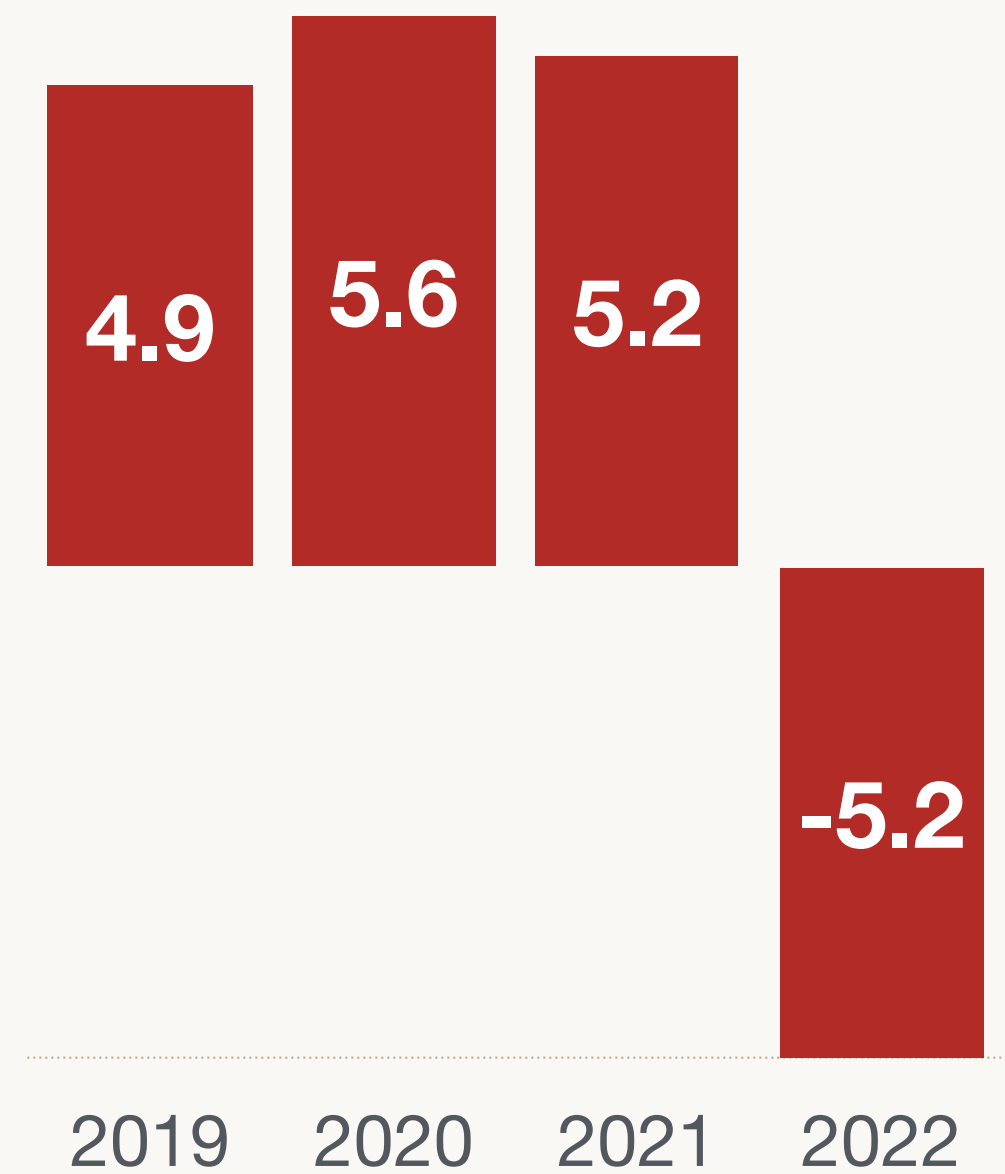
# Mezzan Today: Earnings Highlights

KD Million

	<u>Q3'22</u>	<u>Q3'21</u>	<i>% Diff</i>	<u>YTD'22</u>	<u>YTD'21</u>	<i>% Diff</i>
<b>Revenue</b>	<b>60.6</b>	57.2	<b>+6.0%</b>	<b>194.5</b>	191.2	<b>1.7%</b>
<b>EBITDA</b>	<b>-5.2</b>	5.2	<b>-199%</b>	<b>3.1</b>	19.6	<b>-84%</b>
<b>Net Income</b>	<b>-8.3</b>	2.4	<b>-445%</b>	<b>-6.3</b>	10.8	<b>-158.3%</b>
<b>Net Profit</b>	<b>-8.4</b>	2.3	<b>-467%</b>	<b>-6.5</b>	9.5	<b>-168.4%</b>
<b>Attributable to Equity Holders of Parent Company</b>						

## Q3 EBITDA (2019-2022)

KD Millions



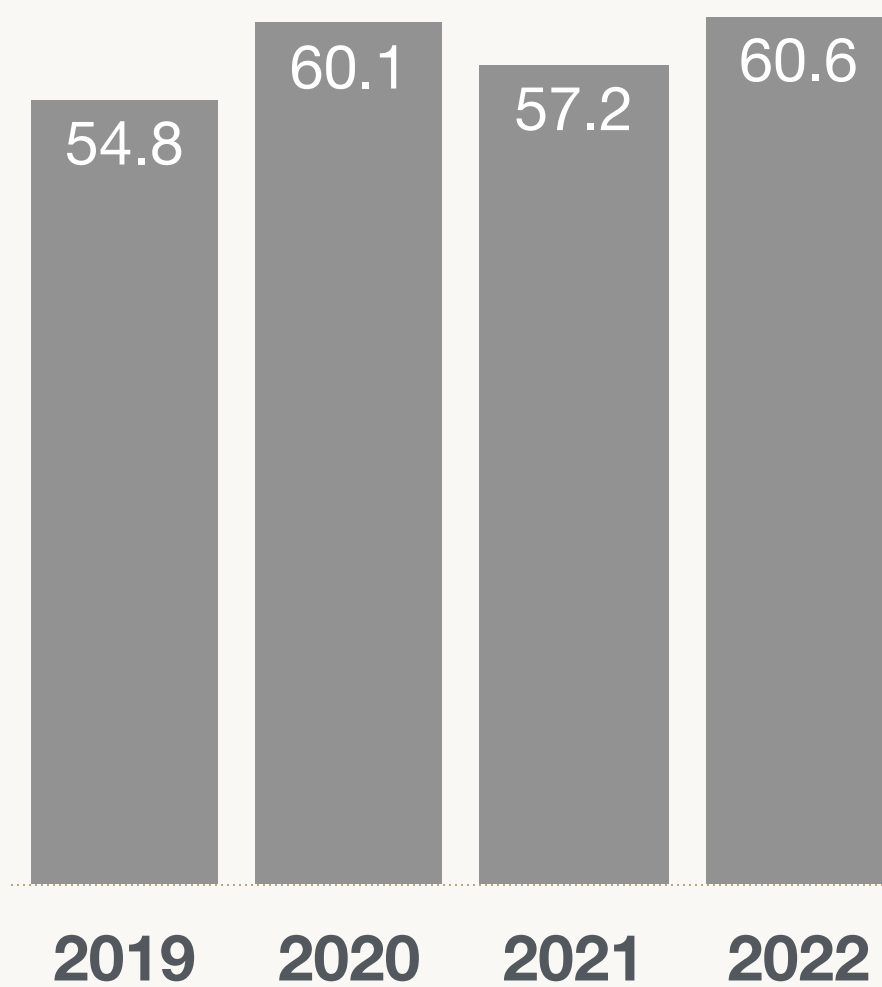




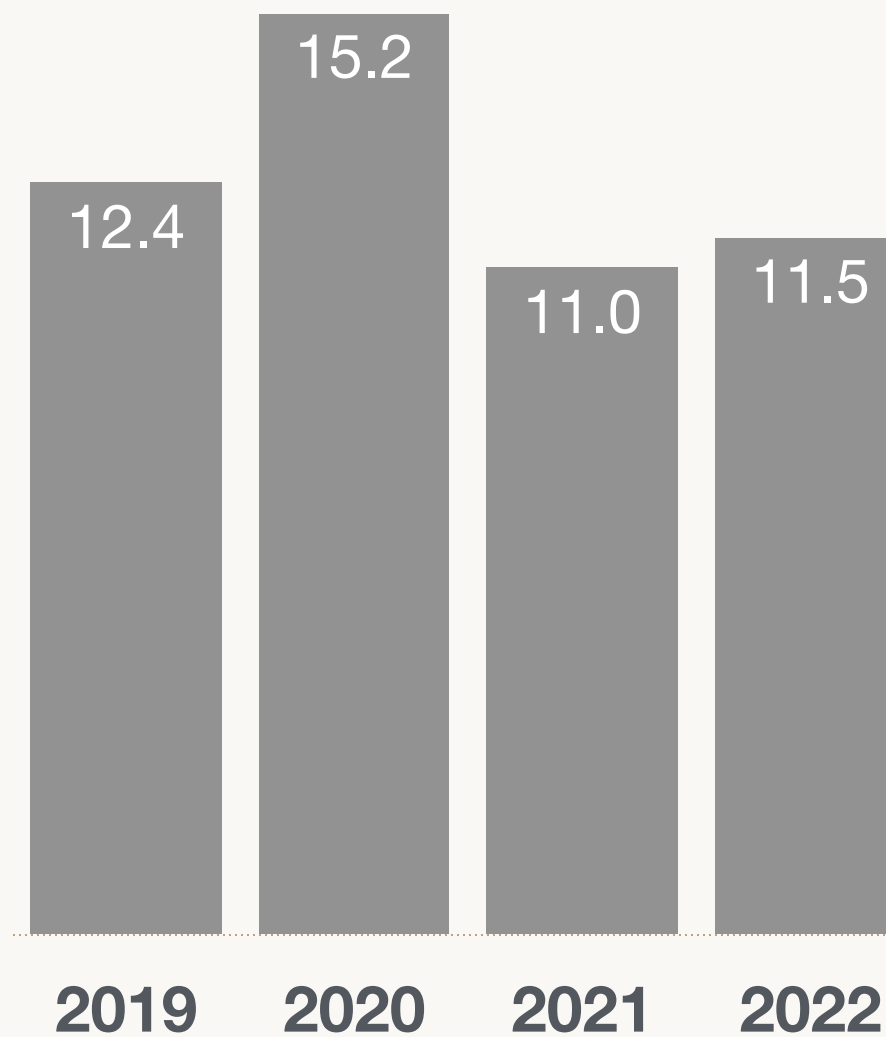
# Mezzan Today: Q3 Historical Performance

KD Million

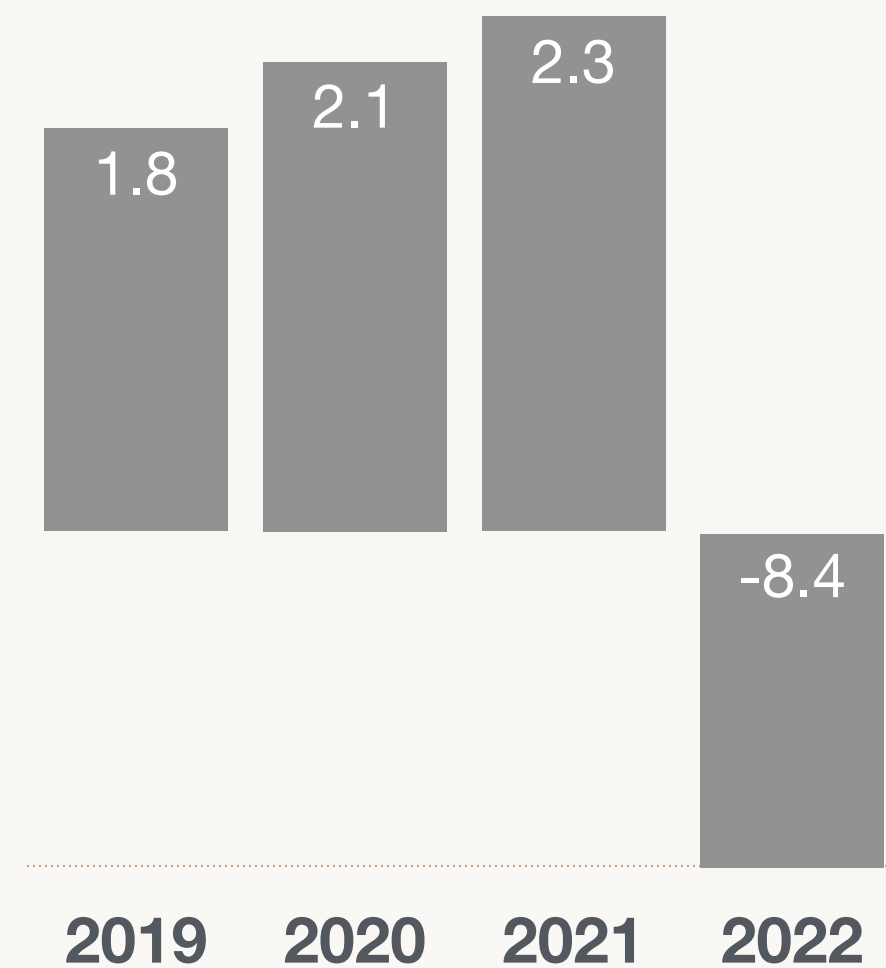
## Q3 Revenue



## Q3 Gross Profit



## Q3 Net Profit



# Financial Review



# YTD'22 Revenue: Contribution by Business Line

**FOOD REVENUE +5.8%**

Vs.YTD'21



67.5%

Share of of total Group  
Revenue

**NON-FOOD REVENUE -5.7%**

Vs.YTD'21



32.5%

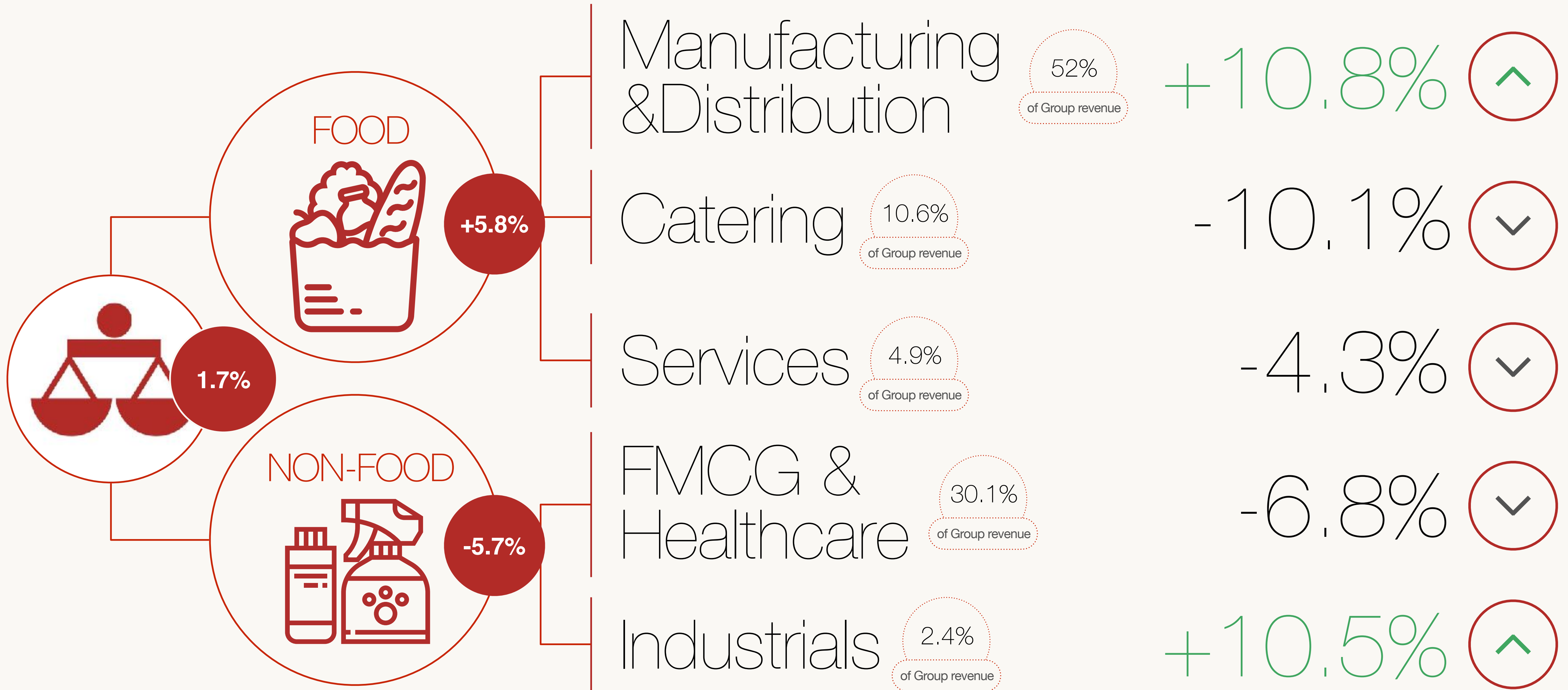
Share of of total Group  
Revenue






# YTD'22 Revenue: Growth by Business Division

Vs. YTD'21

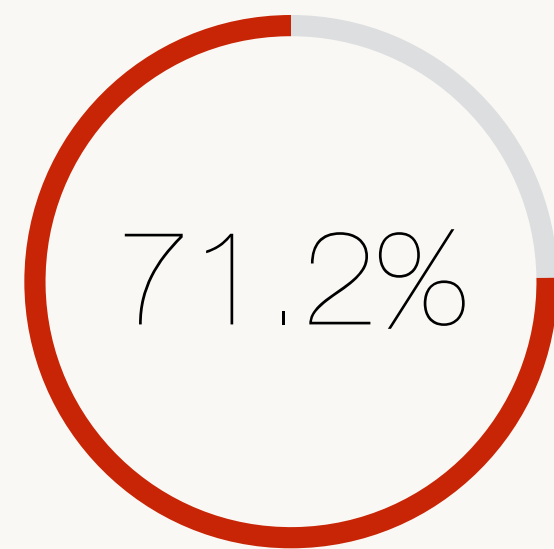




# YTD'22 Revenue: Contribution and Growth by Country

 Top-line Contribution  
Vs. YTD'21

**Kuwait**



71.2%



**-2.1%**

**UAE**

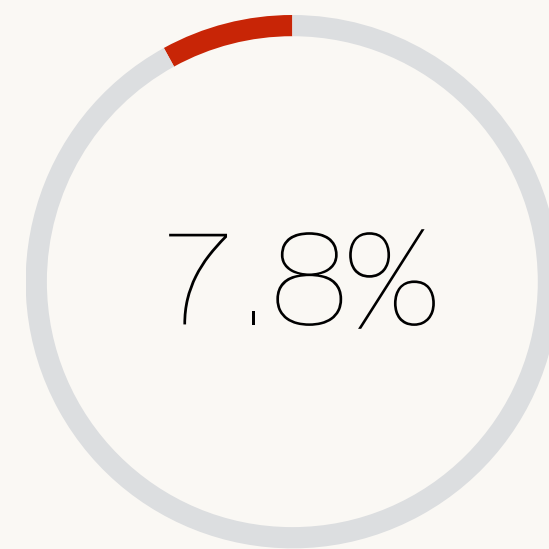


13.6%



**+17.5%**

**Qatar**

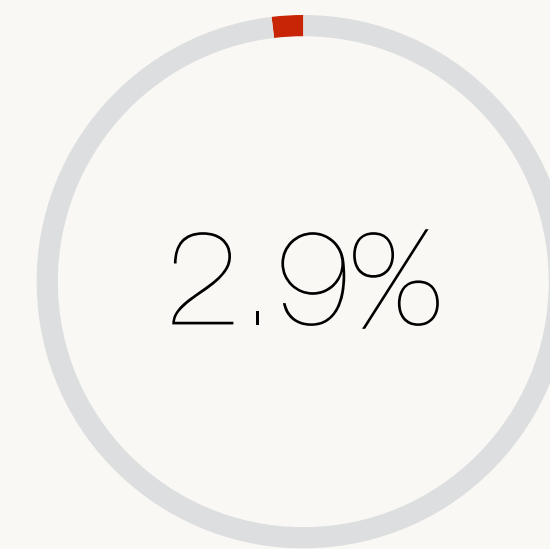


7.8%



**+2.9%**

**KSA**

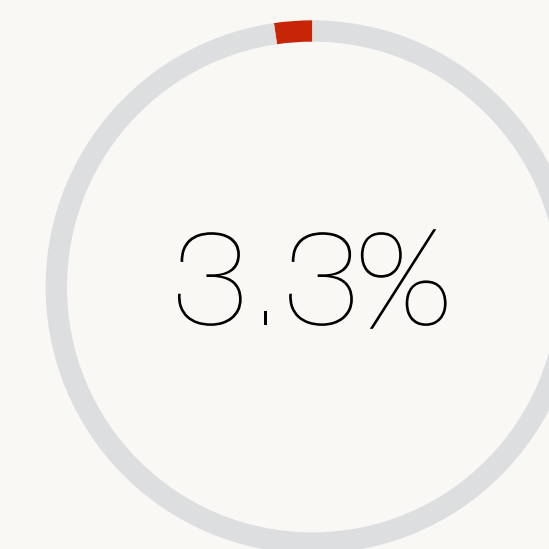


2.9%



**+36.4%**

**Jordan**

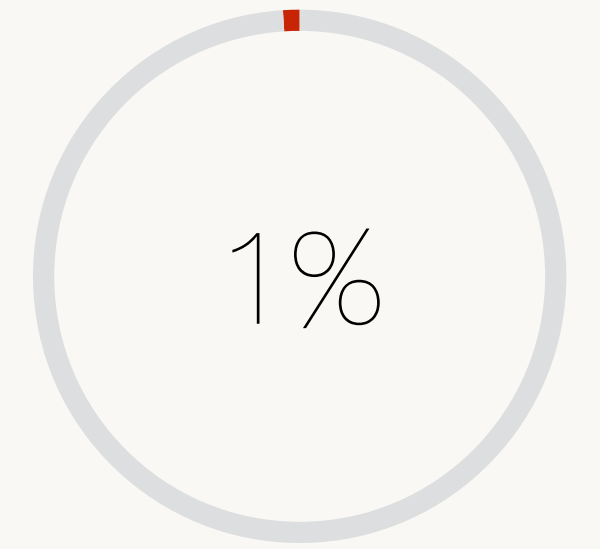


3.3%



**+19.5%**

**Iraq**



1%



**+10.6%**





# YTD'22: P&L

KD Millions

	<u>Q3'22</u>	<u>Q3'21</u>	<u>% Diff</u>	<u>YTD'22</u>	<u>YTD'21</u>	<u>% Diff</u>
<b>Revenue</b>	<b>60.6</b>	<b>57.2</b>	5.9%	<b>194.5</b>	<b>191.2</b>	1.7%
<b>Gross Margin</b>	<b>11.5</b>	<b>11.0</b>	4.4%	<b>37.1</b>	<b>40.5</b>	-8.4%
	<i>GM %</i>	<i>18.9%</i>	<i>19.2%</i>	<i>19.1%</i>	<i>21.2%</i>	
<b>SG&amp;A / Other</b>	<b>-18.9</b>	<b>-7.9</b>	139.5%	<b>-40.9</b>	<b>-27.4</b>	-49.2%
<b>Operating Profit</b>	<b>-7.4</b>	<b>3.1</b>	-341.7%	<b>-3.8</b>	<b>13.1</b>	-129.3%
<b>Other</b>	<b>-1.0</b>	<b>-0.5</b>	96.6%	<b>-2.4</b>	<b>-1.7</b>	-35.3%
<b>Underlying Profit before Tax</b>	<b>-8.4</b>	<b>2.6</b>	-425%	<b>-6.2</b>	<b>11.3</b>	-154.7%
<b>Tax</b>	<b>0.1</b>	<b>-0.2</b>	-157.7%	<b>-0.1</b>	<b>-0.5</b>	84.9%
<b>Underlying Net Profit</b>	<b>-8.3</b>	<b>2.4</b>	-444.8%	<b>-6.3</b>	<b>10.8</b>	-158.3%
	<i>UNP %</i>	<i>-13.7%</i>	<i>4.2%</i>	<i>-3.2%</i>	<i>5.6%</i>	
<b>Reported Net Profit</b>	<b>-8.3</b>	<b>2.4</b>	-444.8%	<b>-6.3</b>	<b>10.8</b>	-158.3%
	<i>NP %</i>	<i>-13.7%</i>	<i>4.2%</i>	<i>-3.2%</i>	<i>5.6%</i>	
<b>Net Profit Attributable to Shareholders</b>	<b>-8.4</b>	<b>2.3</b>	-467%	<b>-6.5</b>	<b>9.5</b>	-168.4%





# YTD'22: CASHFLOW

KD Millions

	<b>2022</b>	<b>2021</b>	<b>Diff</b>
Operating Cashflow before WC changes	<b>12.1</b>	21.2	-9.1
Working Capital / Other	<b>-4.3</b>	-3.5	-0.9
Operating Cashflow	<b>7.7</b>	17.8	-10.0
Capital / Other	<b>-8.9</b>	-8.3	-0.7
Cash flow before Financing	<b>-1.2</b>	9.5	-10.7
Dividends & Purchase of treasury shares	<b>-6.7</b>	-6.9	0.2
Financing Costs / Other	<b>-3.5</b>	-2.6	-1.0
Cash flow after Financing	<b>-11.4</b>	0.0	-11.4
FX translation	<b>0.2</b>	-0.1	0.3
YTD Change in Net Debt	<b>-11.2</b>	-0.1	-11.1



In 2022, lower operating cash flow driven by lower net profit and higher capital spend.  
 Net Capital Spent after Disposal of KWD 8.9mn.

Cash in hand decreased by KWD 4.9mn vs. LY mainly due to decrease in net profit by KWD 17.0mn and increase in investing activities by 0.7mn.

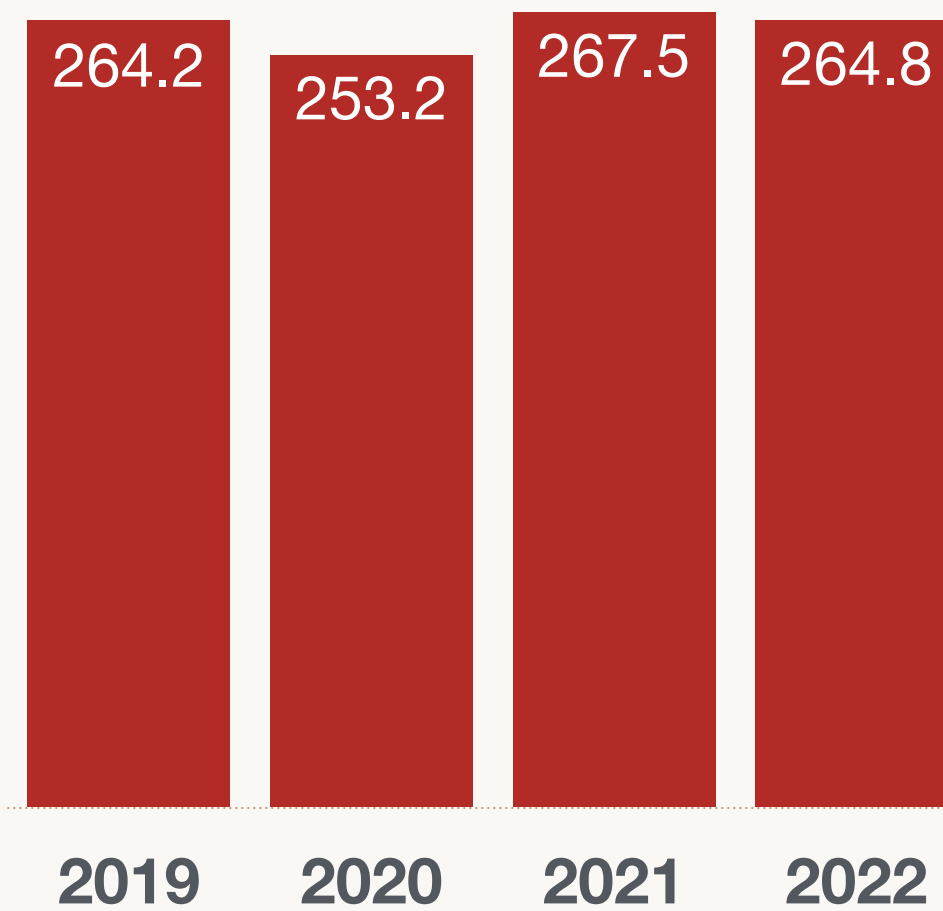


# Balance Sheet as of Sep 30, 2022

KD Millions

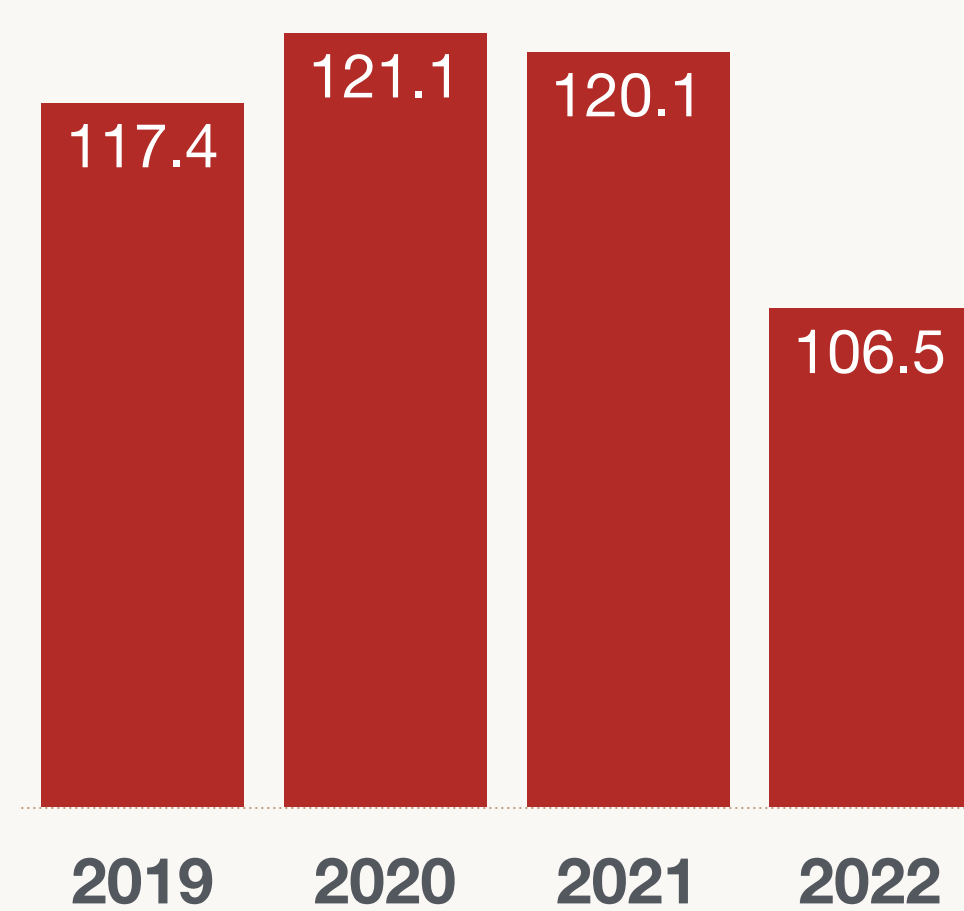
## Total Assets

KD Millions



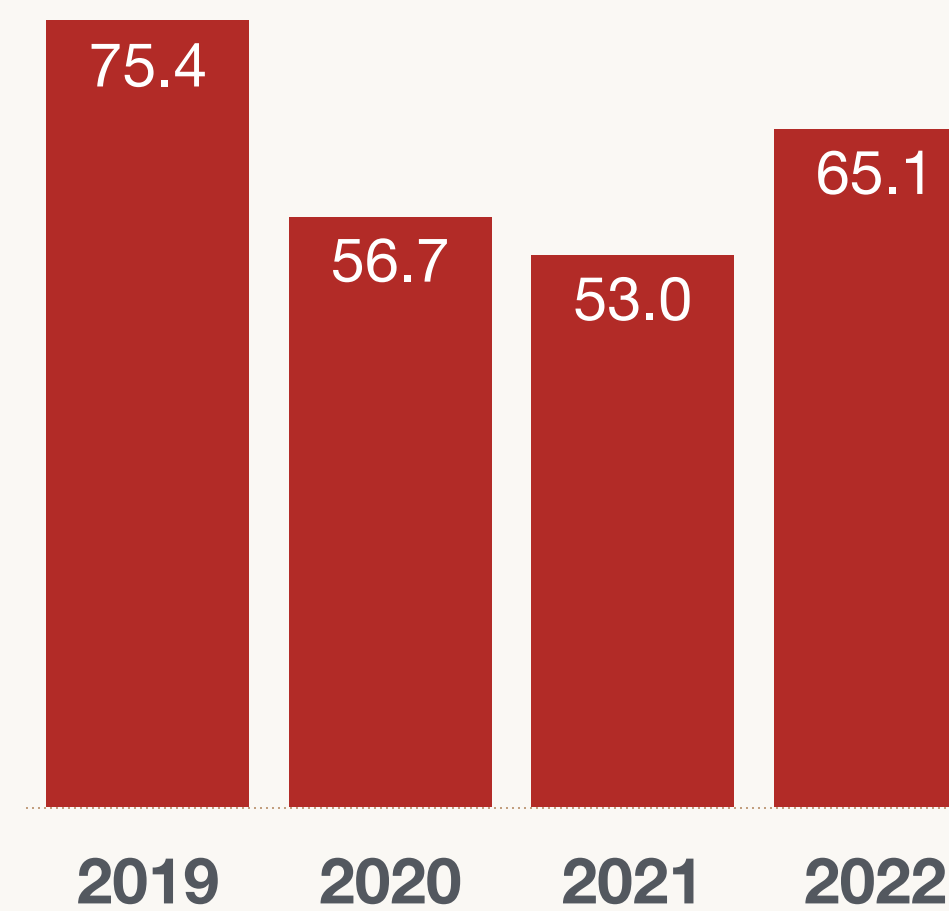
## Equity

KD Millions



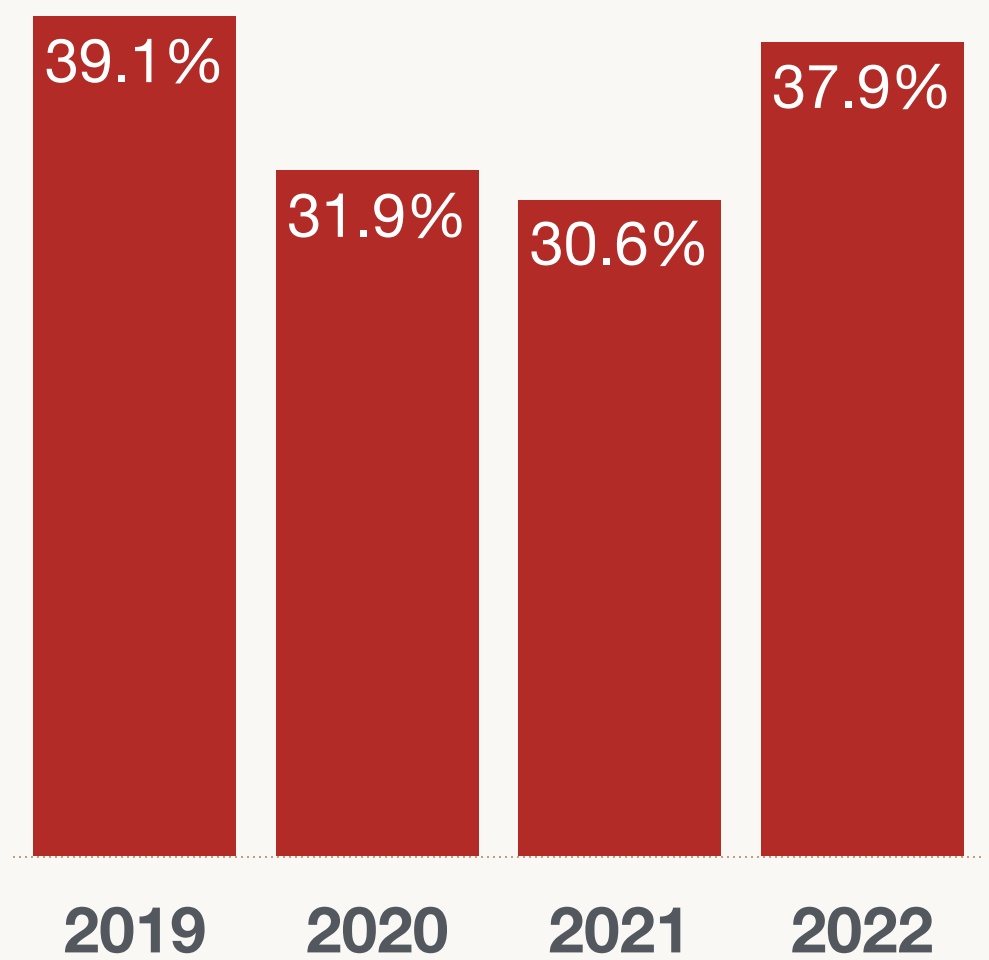
## Net Debt

KD Millions



## Net Debt to Capitalization

%





# A note on debt levels

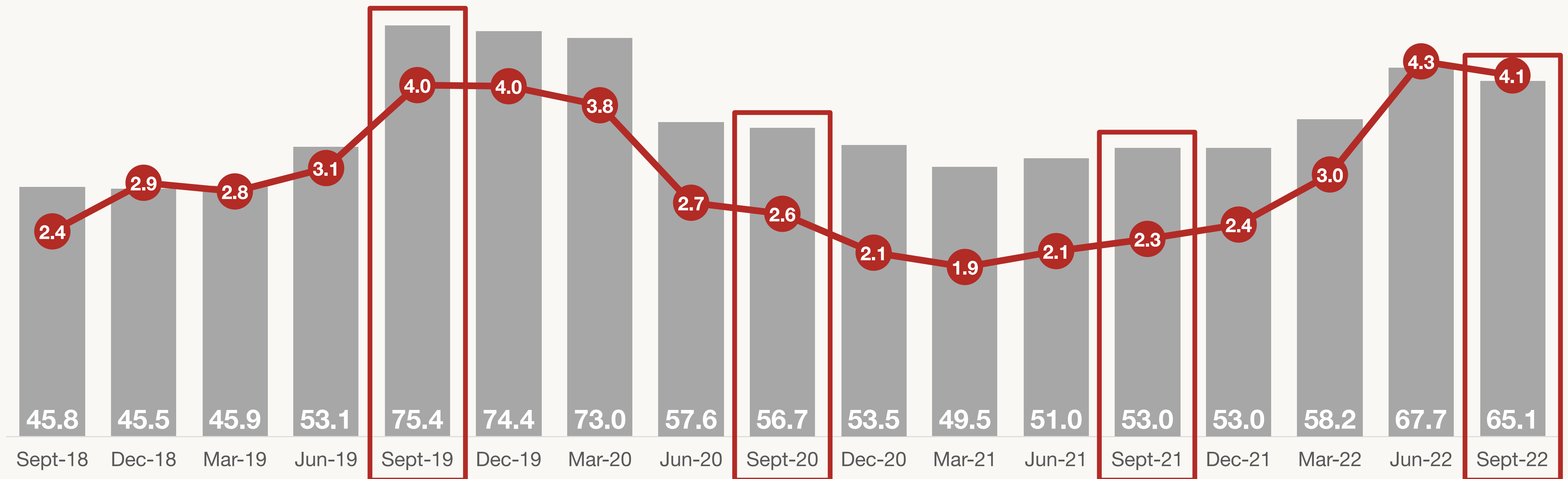
KD Millions



## Net Debt stood at KWD 65.1mn

Up by KWD 12.1mn from September 2021 levels, mainly due to 8.9mn net increase in Capital Investment and 4.9mn decrease in cash balances.

Net Debt / EBITDA of 4.1 (Yearly) up by 1.9 vs September 2021



■ Net debt    ● Net Debt/EBITDA(LTM)





Q & A



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