



المحترمين

السادة / شركة بورصة الكويت

تحية طيبة وبعد ،،،

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

بالإشارة إلى الموضوع أعلاه؛ و إلى 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 سنوي لمناقشة نتائج البيانات المالية للشركة عن الفترة المنتهية في 31 مارس 2022 و ذلك اليوم الثلاثاء الموافق 2022/ 05 / 17 عن طريق البث المباشر على شبكة الإنترنت (Live Webcast) في تمام الساعة 02:00 بعد الظهر بالتوقيت المحلي. ونود الإشارة إلى عدم تداول أي معلومات جوهرية خلال المؤتمر.

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

وتفضلوا بقبول فائق الاحترام؛،،،

شركة ميزان القابضة (ش.م.ك.ع.)

مدير الإدارة القانونية

وليد علي خليل



نموذج الإفصاح عن المعلومات الجوهرية

2022/05/17	التاريخ
شركة ميزان القابضة (ش.م.ك.ع.)	اسم الشركة المدرجة
تم عقد مؤتمر المحللين والمستثمرين الربع سنوي لمناقشة نتائج البيانات المالية للشركة عن الفترة المنتهية في 31 مارس 2022 وذلك اليوم الثلاثاء الموافق 2022/ 05 / 17 عن طريق البث المباشر على شبكة الإنترنت (Live Webcast) في تمام الساعة 02:00 بعد الظهر بالتوقيت المحلي. ونود الإشارة إلى عدم تداول أي معلومات جوهرية خلال المؤتمر.	المعلومة الجوهرية
مرفق لكم مرفق العرض التقديمي للمستثمرين عن الربع الأول للعام 2022 .	
-	أثر المعلومة الجوهرية على المركز المالي للشركة

شركة ميزان القابضة (ش.م.ك.ع.)

مدير الإدارة القانونية

وليد علي خليل



# Q1 2022 Earnings Presentation

May 17, 2022



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# Agenda

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- Tailwinds & Headwinds
- Q1 2021 Highlights
- Results
- Financial Review
- Q&A





# Mezzan Today: Tailwinds

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- Price increases implemented in KSA
- Continuing to progress in KSA & UAE markets
- KITCO (Salty Snacks) launch in Jordan is on track





# Mezzan Today: Headwinds

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- Cost inflation continues to increase sharply
- Kuwait pricing remained unchanged due to regulatory restraint
- Credit collection and payment issues in Qatar
- Maintenance and delay in KSPICO factory upgrade





# Mezzan Today: Earnings Highlights

KD Millions

## Revenue

## EBITDA

## Net Income

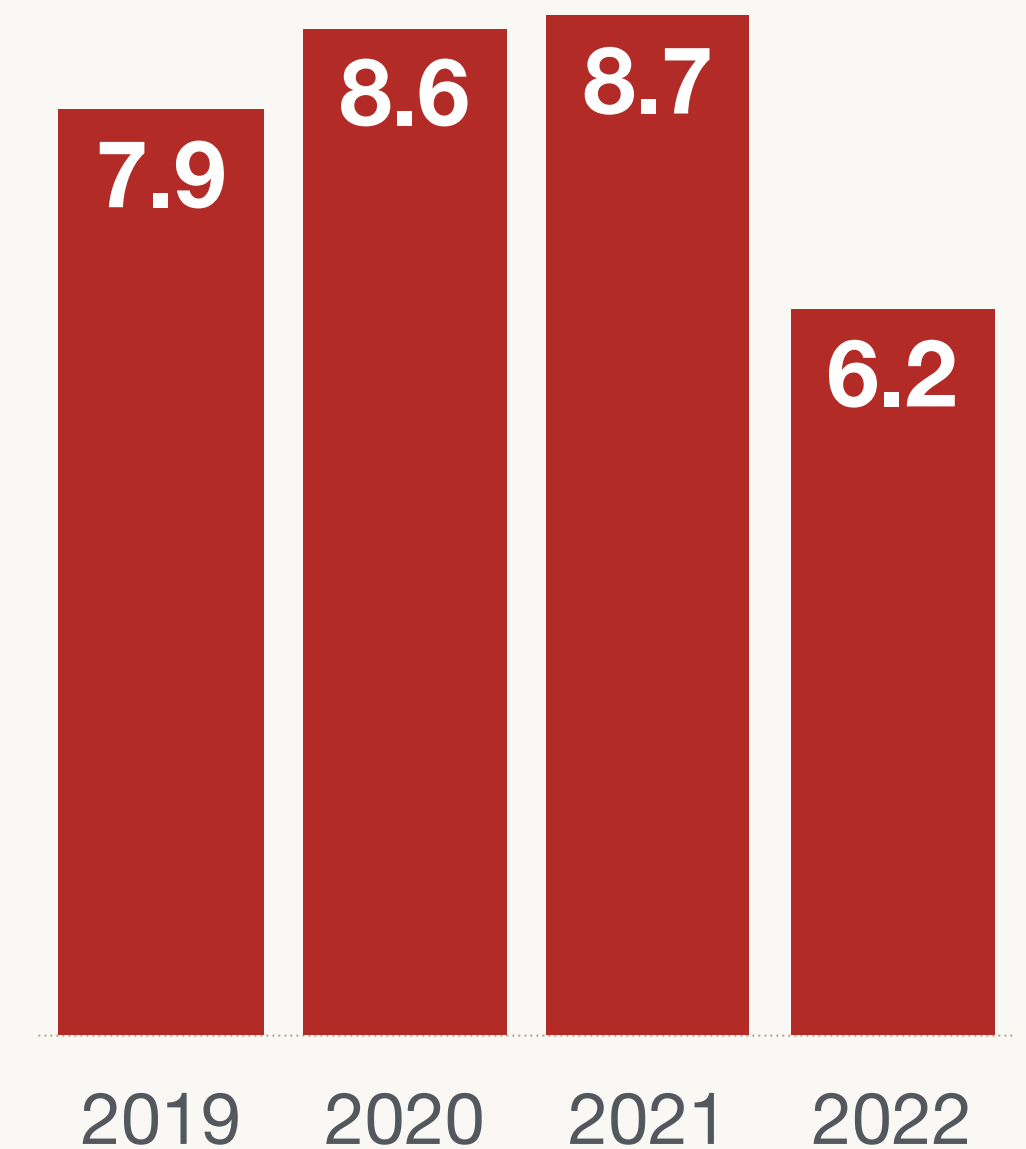
## Net Profit

*Attributable to Equity Holders of Parent Company*

	Q1'22	Q1'21	% Diff
Revenue	72.5	73.4	-1.2%
EBITDA	6.2	8.7	-28.3%
Net Income	3.1	5.6	-44.9%
Net Profit	2.9	5.0	-40.7%

## Q1 EBITDA (2019-2022)

KD Millions



### EBITDA:

**Lower by 28.3% (KWD -2.4mn)**

Driven by the decrease in Gross Profit and booking provision for doubtful debts.

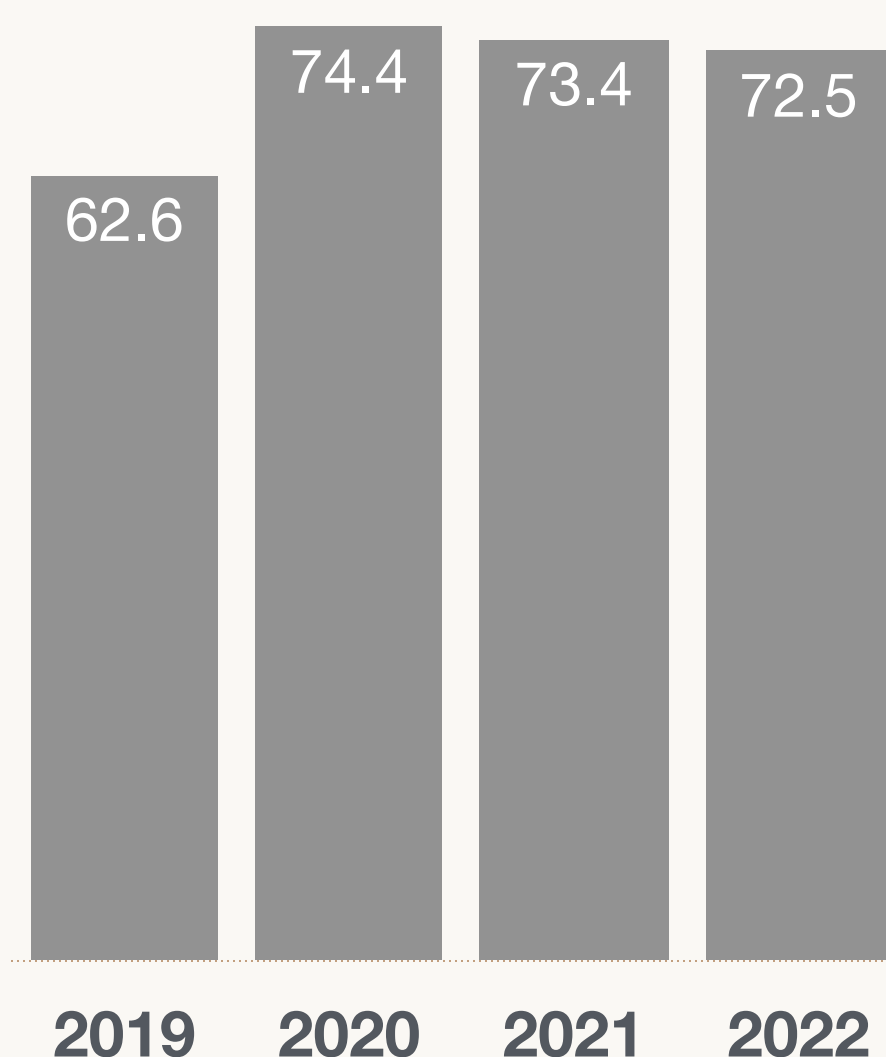




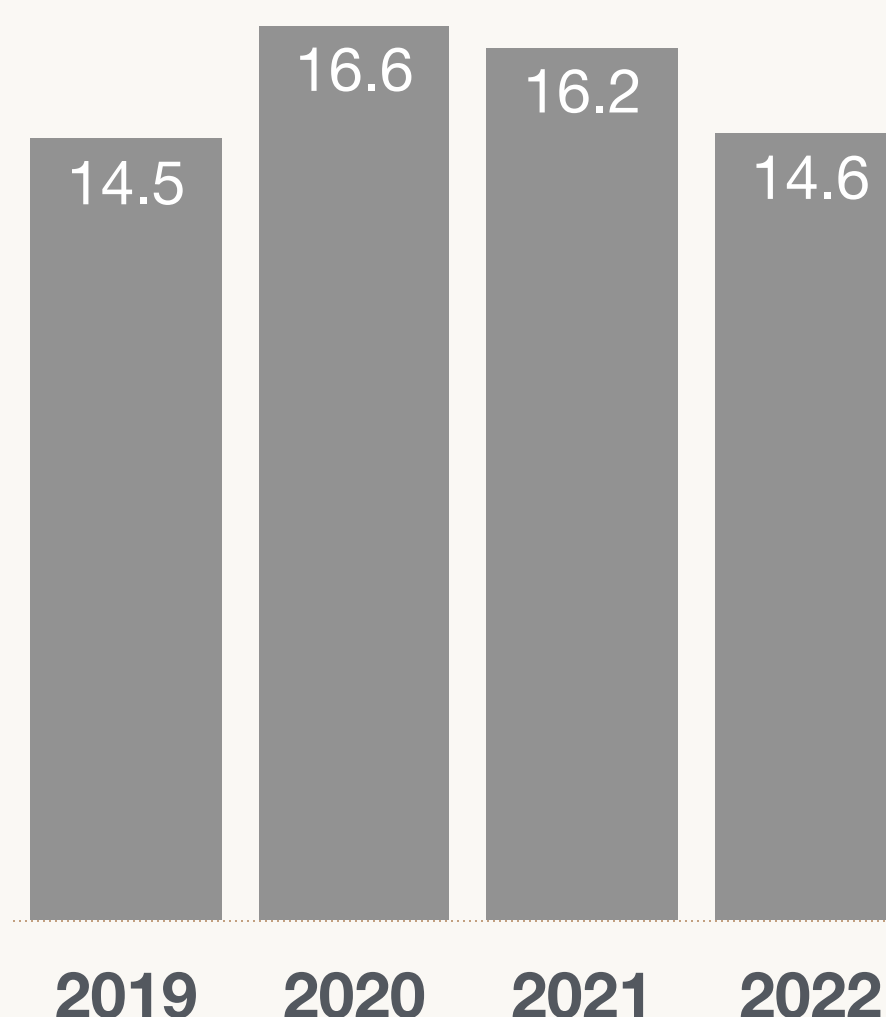
# Mezzan Today: Q1 Historical Performance

KD Millions

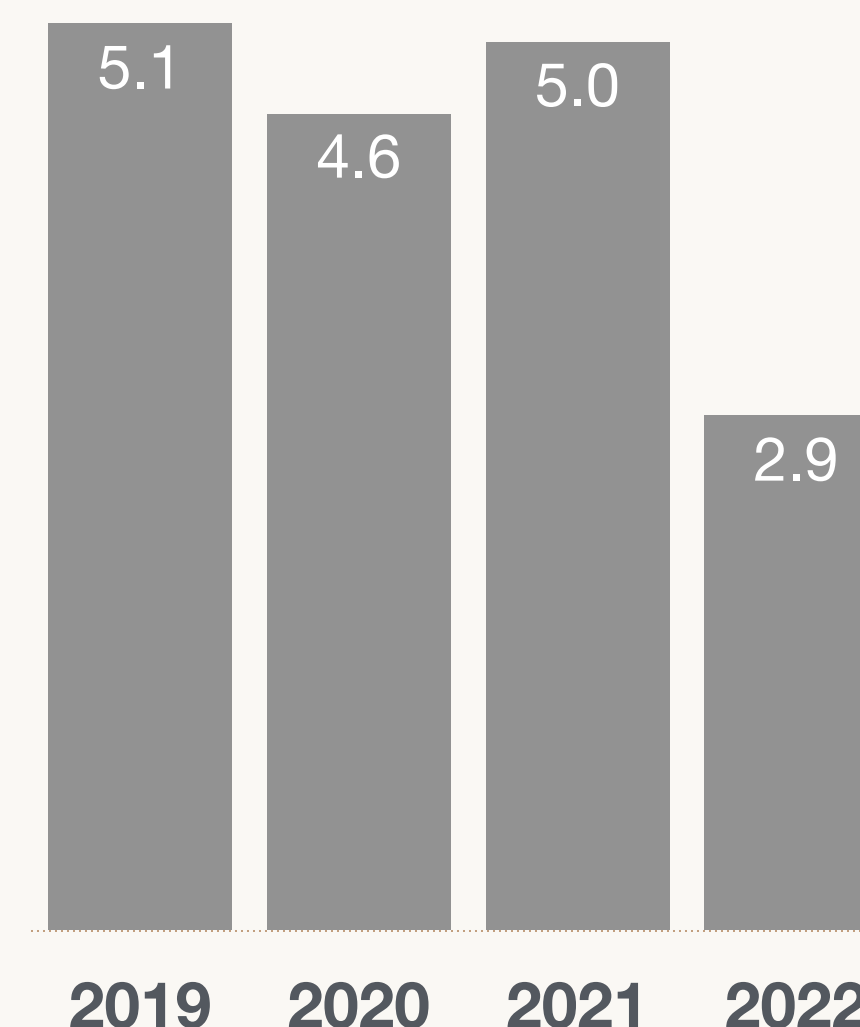
## Q1 Revenue



## Q1 Gross Profit



## Q1 Net Profit



# Financial Review



# Q1'22 Revenue: Contribution by Business Line

**FOOD REVENUE +2.7%**

Vs.Q1'21



63.2%

Share of of total Group  
Revenue



**NON-FOOD REVENUE -7.3%**

Vs.Q1'21



36.8%

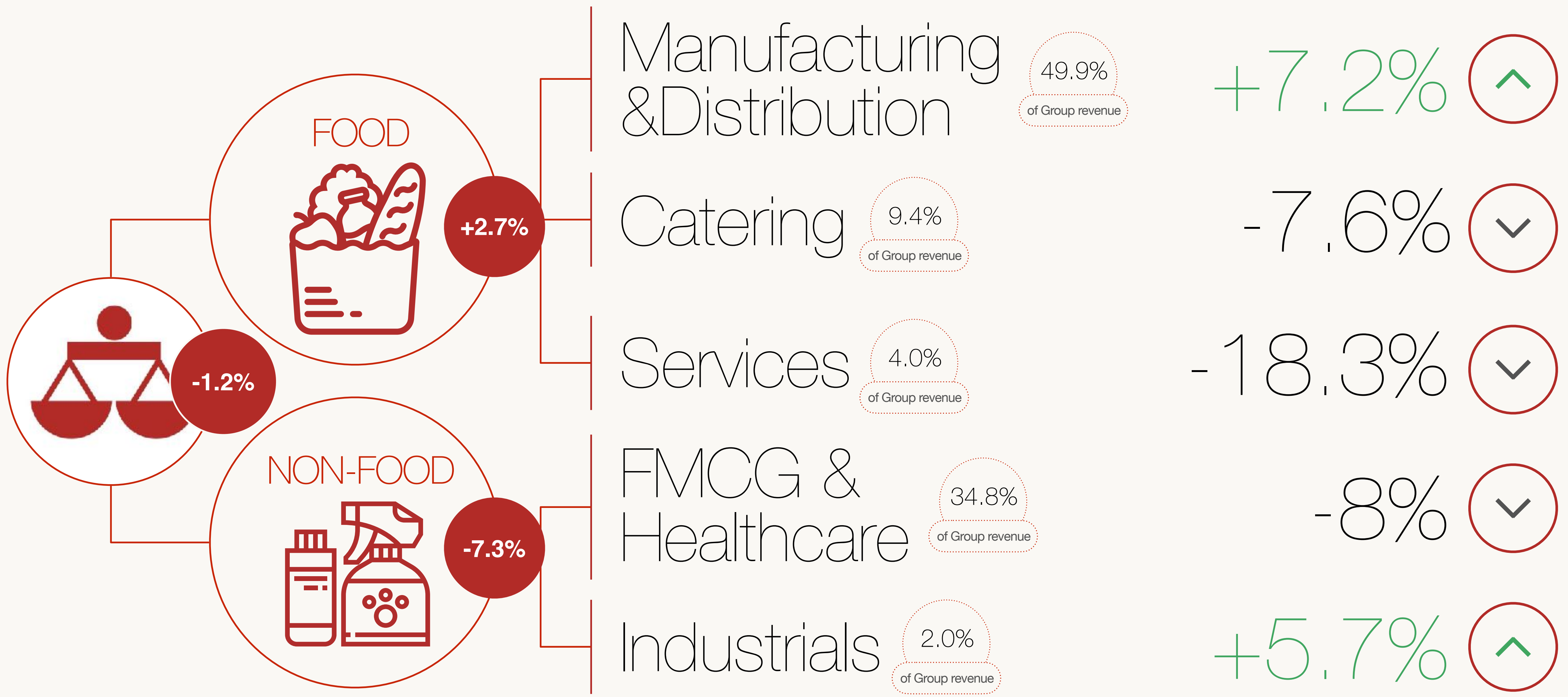
Share of of total Group  
Revenue





# Q1'22 Revenue: Growth by Business Division

Vs.Q1'21



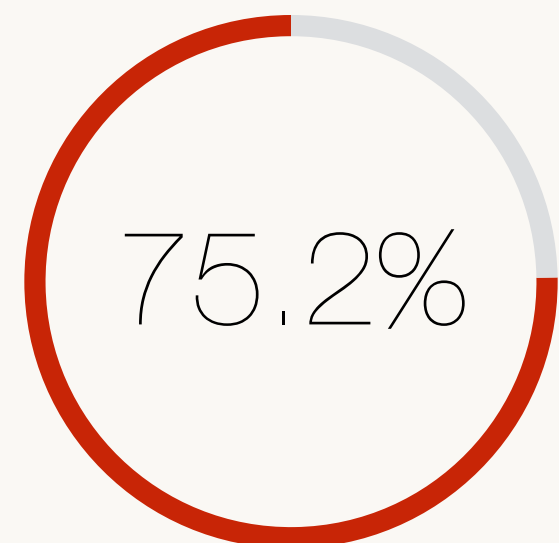



# Q1'22 Revenue: Contribution and Growth by Country

 Top-line Contribution

Vs.Q1'21


**Kuwait**



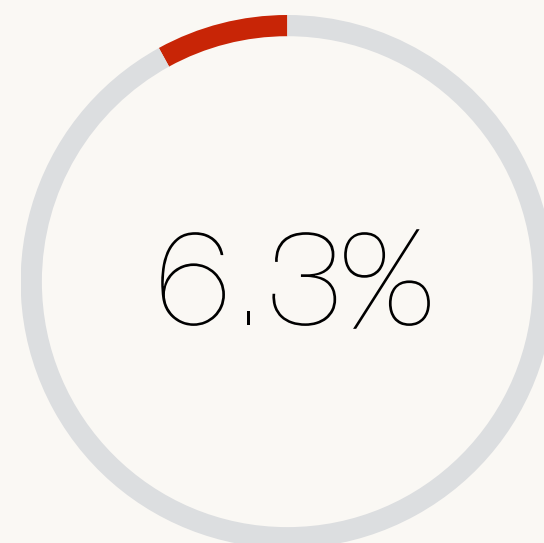
  
**-4.8%**


**UAE**



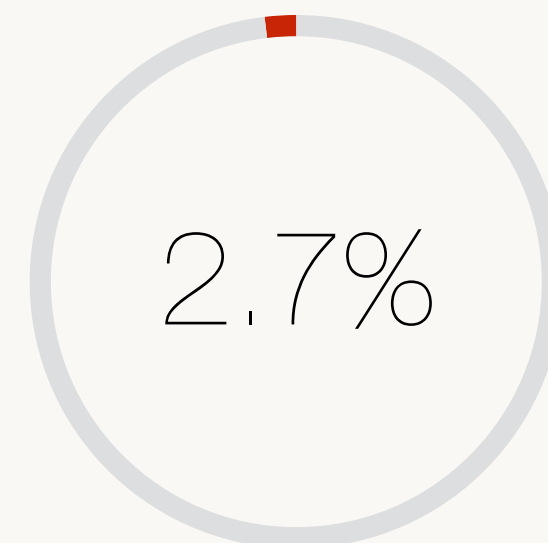
  
**+21.7%**


**Qatar**



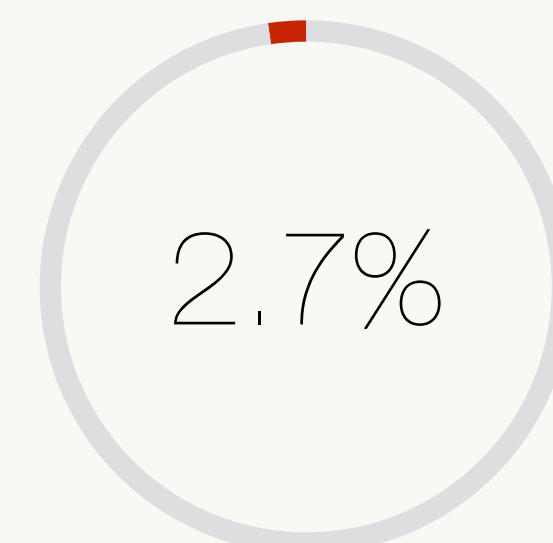
  
**+4.1%**


**KSA**



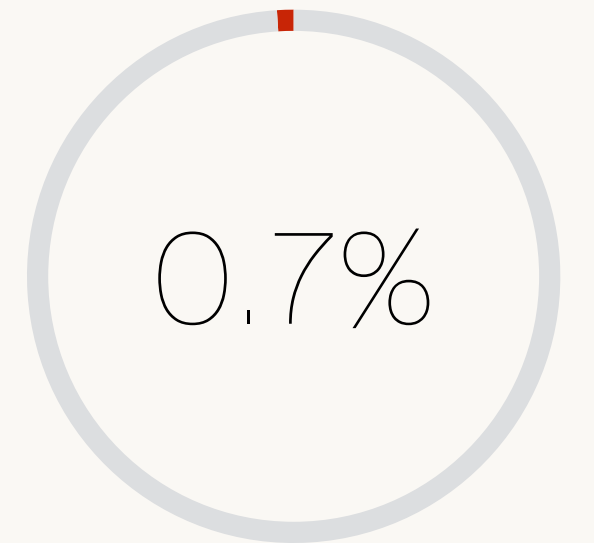
  
**+36%**


**Jordan**



  
**+11%**

**Iraq**



  
**+2.4%**



# Q1'22: P&L

KD Millions

	Q1'22	Q1'21	% Diff
Revenue	72.5	73.4	-1.2%
Gross Margin	14.6	16.2	-10.1%
GM %	20.1%	22.1%	
SG&A / Other	-10.7	-9.8	9.4%
Operating Profit	3.9	6.4	-39.5%
Other	-0.7	-0.6	4.6%
Underlying Profit before Tax	3.2	5.8	-44.3%
Tax	-0.2	-0.2	32.4%
Underlying Net Profit	3.1	5.6	-44.9%
UNP %	4.2%	7.6%	-3.4%
Net Profit Attributable to Shareholders	2.9	5.0	-40.7%



## Gross Margin:

Lower by 10% (KWD -1.6mn) Gross Margin: 20.1% vs 22.1% = -2.0%.

Impacted by the severe setback in the global economic prospects

Passing rising costs to consumers to adjust surge of inflation, not executed yet.



# Q1'22: CASHFLOW

KD Millions

	Q1'22	Q1'21	Diff
<b>Operating Cashflow before WC changes</b>	<b>7.7</b>	9.2	-1.5
Working Capital / Other	<b>-2.0</b>	-2.6	0.6
<b>Operating Cashflow</b>	<b>5.7</b>	6.6	-0.9
Capital / Other	<b>-8.0</b>	-1.5	-6.5
<b>Cash flow before Financing</b>	<b>-2.3</b>	5.1	-7.4
Dividends & Purchase of treasury shares	<b>-1.5</b>	-0.2	-1.3
Financing Costs / Other	<b>-1.1</b>	-1.0	-0.2
<b>Cash flow after Financing</b>	<b>-5.0</b>	3.9	-8.9
<b>YTD Change in Net Debt</b>	<b>-5.0</b>	3.9	-8.9
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>-3.5</b>	3.1	-6.6
Loans and borrowings	<b>1.5</b>	-0.8	2.3
Cash and cash equivalents at 1 January 2022	<b>15.4</b>	16.3	-0.9
<b>Cash and cash equivalents at March 31th 2022</b>	<b>11.9</b>	19.4	-7.5



Lower operating cash flow driven by lower net profit and higher capital spend.

Net Capital Spent (Capex) of KD 8 mn for YTD'22

Cash in hand as of March 2022:  
Decreased by KWD 7.5mn v LY.

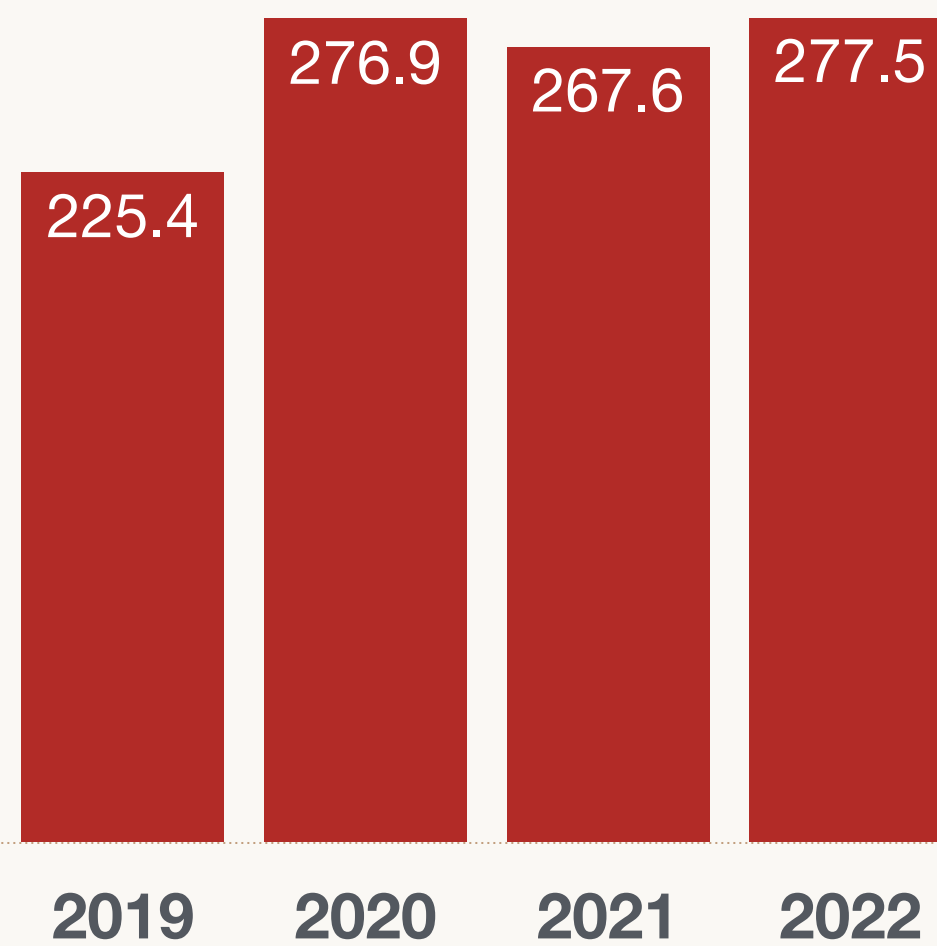


# Balance Sheet as of March 31, 2022

KD Millions

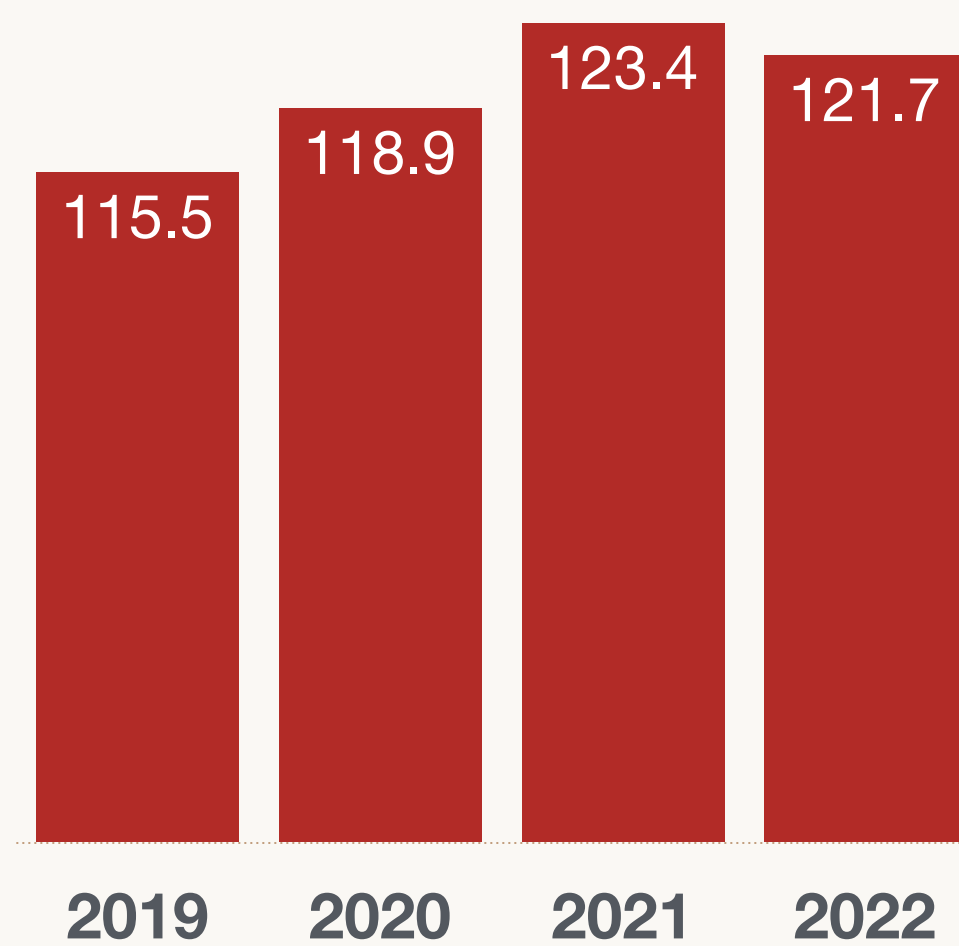
## Total Assets

KD Millions



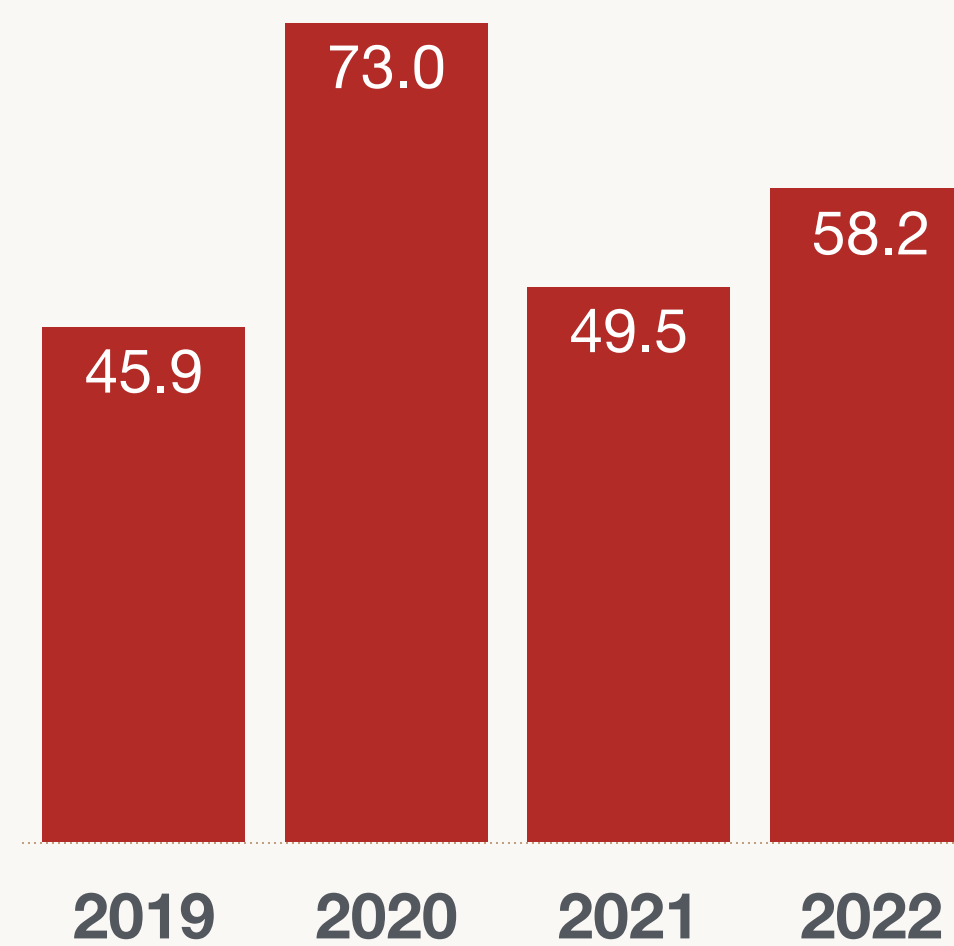
## Equity

KD Millions



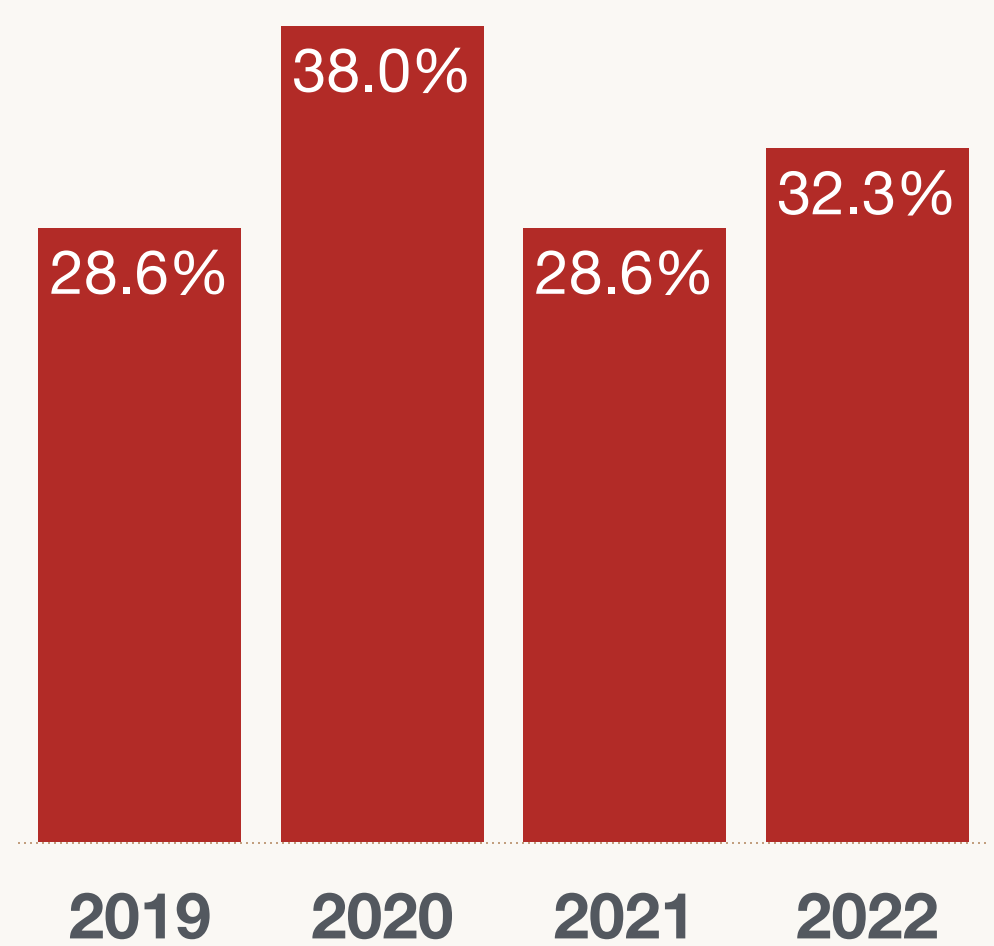
## Net Debt

KD Millions



## Net Debt to Capitalization

%





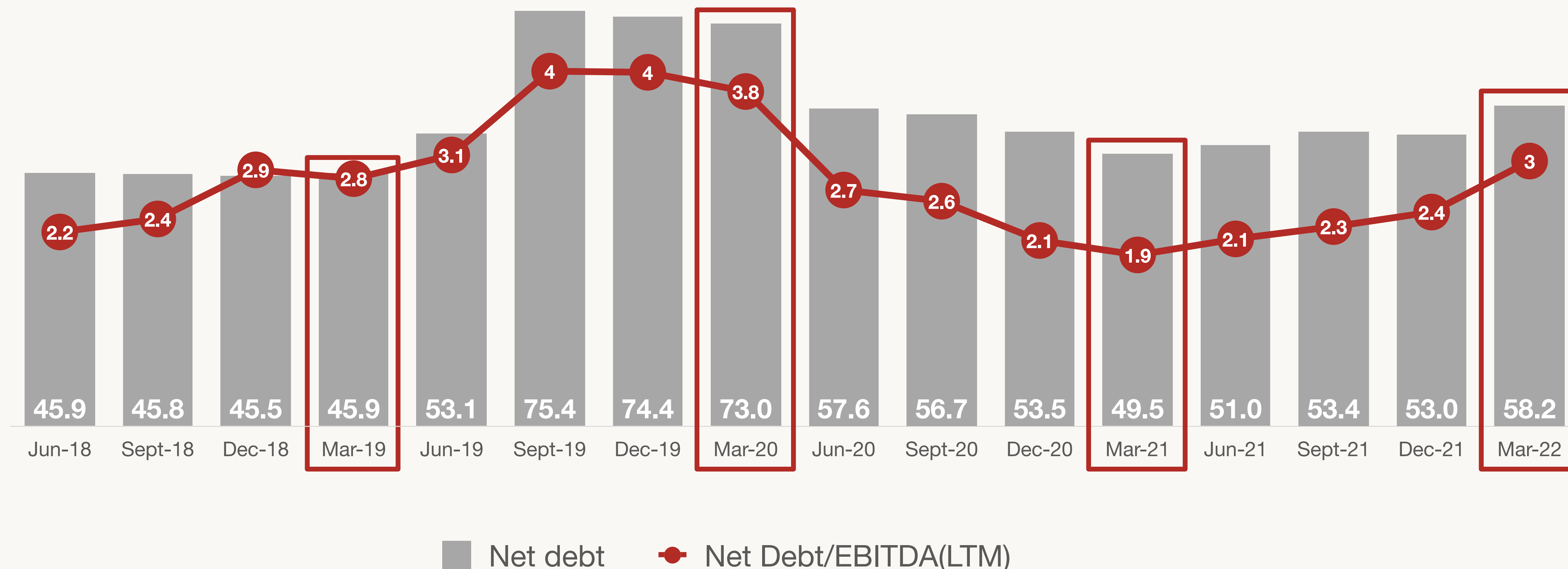
# A note on debt levels

KD Millions



**Net Debt stood at KWD 58.2mn:** Up by KWD 5.2mn from Dec 2021 levels, mainly due to 1.2mn increase in bank overdraft and 2.3mn decrease in cash balances.

Net Debt / EBITDA of 3.01x (Yearly) up by 0.27x vs Dec 2021.





Q&A



## Investor Relations Contact

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