

Al-Enma'a Real Estate Company K.S.C.P. and its Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME

(UNAUDITED)

For the period ended 31 July 2018

|                                                                                                                                       |       | Three months ended<br>31 July |                    | Nine months ended<br>31 July |                     |
|---------------------------------------------------------------------------------------------------------------------------------------|-------|-------------------------------|--------------------|------------------------------|---------------------|
|                                                                                                                                       | Notes | 2018<br>KD                    | 2017<br>KD         | 2018<br>KD                   | 2017<br>KD          |
| <b>CONTINUING OPERATIONS</b>                                                                                                          |       |                               |                    |                              |                     |
| <b>REVENUES</b>                                                                                                                       |       |                               |                    |                              |                     |
| Revenue from services rendered                                                                                                        |       | 2,057,008                     | 2,126,967          | 6,409,563                    | 6,515,754           |
| Revenue from real estate activities                                                                                                   |       | 654,200                       | 568,758            | 1,897,204                    | 1,639,551           |
| Revenue from construction contracts                                                                                                   |       | 4,421,008                     | 537,002            | 7,153,334                    | 5,812,244           |
|                                                                                                                                       |       | <u>7,132,216</u>              | <u>3,232,727</u>   | <u>15,460,101</u>            | <u>13,967,549</u>   |
| <b>COST OF REVENUES</b>                                                                                                               |       |                               |                    |                              |                     |
| Cost of services rendered                                                                                                             |       | (1,685,996)                   | (1,617,125)        | (4,999,399)                  | (5,070,908)         |
| Cost of real estate activities                                                                                                        |       | (57,548 )                     | (27,500)           | (157,532)                    | (109,856)           |
| Cost of construction contracts                                                                                                        | 13    | (4,425,275)                   | (1,003,658)        | (7,457,601)                  | (6,515,001)         |
|                                                                                                                                       |       | <u>(6,168,819)</u>            | <u>(2,648,283)</u> | <u>(12,614,532)</u>          | <u>(11,695,765)</u> |
| <b>GROSS PROFIT</b>                                                                                                                   |       | <b>963,397</b>                | <b>584,444</b>     | <b>2,845,569</b>             | <b>2,271,784</b>    |
| Provision for doubtful debts                                                                                                          |       | (224,291)                     | -                  | (224,291)                    | (125,000)           |
| General and administrative expenses                                                                                                   |       | (318,266)                     | (383,136)          | (1,092,235)                  | (1,247,396)         |
| <b>PROFIT FROM OPERATIONS</b>                                                                                                         |       | <b>420,840</b>                | <b>201,308</b>     | <b>1,529,043</b>             | <b>899,388</b>      |
| Share of results of associates                                                                                                        |       | 12,872                        | 16,103             | 36,815                       | 35,106              |
| Net investment income (loss)                                                                                                          | 3     | 39,518                        | 2,125              | 28,196                       | (43,478)            |
| Other income                                                                                                                          |       | 3,335                         | 71,794             | 26,527                       | 96,937              |
| Finance costs                                                                                                                         |       | (139,545)                     | (186,226)          | (488,081)                    | (558,894)           |
| Foreign exchange gain                                                                                                                 |       | -                             | 379                | -                            | 506                 |
| <b>PROFIT FOR THE PERIOD FROM<br/>CONTINUING OPERATIONS BEFORE<br/>PROVISION FOR NATIONAL LABOUR<br/>SUPPORT TAX (NLST) AND ZAKAT</b> |       | <b>337,020</b>                | <b>105,483</b>     | <b>1,132,500</b>             | <b>429,565</b>      |
| NLST                                                                                                                                  |       | (10,551)                      | (3,195)            | (28,110)                     | (15,927)            |
| Zakat                                                                                                                                 |       | (4,220)                       | (1,279)            | (11,244)                     | (6,371)             |
| <b>PROFIT FOR THE PERIOD FROM<br/>CONTINUING OPERATIONS</b>                                                                           |       | <b>322,249</b>                | <b>101,009</b>     | <b>1,093,146</b>             | <b>407,267</b>      |
| <b>DISCONTINUING OPERATIONS</b>                                                                                                       |       |                               |                    |                              |                     |
| (Loss) profit for the period from<br>discontinuing operations                                                                         |       | (64,992)                      | 9,966              | (133,614)                    | 78,078              |
| <b>PROFIT FOR THE PERIOD</b>                                                                                                          |       | <b>257,257</b>                | <b>110,975</b>     | <b>959,532</b>               | <b>485,345</b>      |
| <b>BASIC AND DILUTED EARNINGS PER SHARE</b>                                                                                           |       |                               |                    |                              |                     |
|                                                                                                                                       | 4     | <u>0.57 fils</u>              | <u>0.25 fils</u>   | <u>2.13 fils</u>             | <u>1.08 fils</u>    |
| <b>BASIC AND DILUTED EARNINGS PER SHARE FROM CONTINUING OPERATIONS</b>                                                                |       |                               |                    |                              |                     |
|                                                                                                                                       | 4     | <u>0.72 fils</u>              | <u>0.22 fils</u>   | <u>2.43 fils</u>             | <u>0.90 fils</u>    |

The attached notes 1 to 13 form part of this interim condensed consolidated financial information.