

Date: 27th July 2020

التاريخ: 27 يوليو 2020

M/S . / Boursa Kuwait

المحترمين

السادة/ شركة بورصة الكويت

Greetings,

تحية طيبة وبعد،،

Subject: Financial results for the first quarter of the financial year 2020 for Humansoft Holding for the period that ended on 31/03/2020 And Announcement of the date of the Analysts/Investors Conference Call

الموضوع: النتائج المالية للربع الأول من السنة المالية 2020 لشركة هيومن سوفت القابضة عن الفترة المنتهية في تاريخ 2020/03/31 والإعلان عن موعد مؤتمر المحللين/المستثمرين

We would like to inform you that the Board of Directors of the company approved in its meeting held on 27/07/2020 the financial statements for the first quarter of the financial year 2020 that ended on 31/03/2020. In this respect, kindly find attached Appendix 11 about "disclosure of material information" form and the Interim Financial Statements Form.

يسرنا إفادتكم بأن مجلس إدارة الشركة قد صادق في اجتماعه المنعقد بتاريخ 2020/7/27 على البيانات المالية للربع الأول من السنة المالية 2020 والذي ينتهي في تاريخ 2020/03/31 ونرفق لكم بهذا الخصوص الملحق رقم (11) للإفصاح عن المعلومات الجوهرية ونموذج نتائج البيانات المالية المرحلية للشركات الكويتية.

With reference to the requirements of Boursa rules issued under resolution No. (1) of 2018, and since Humansoft Holding is classified under the Premier Market, we are pleased to announce the date of the Analysts/Investors conference call for Q1 and Q2 2020 is scheduled to be held at 3:00 PM (local time) on Wednesday 29/07/2020. Interested parties can contact Humansoft by email on investorrelations@humansoft.com, in order to provide them with the invitation and participation details for the aforementioned conference.

بالإشارة إلى متطلبات قواعد البورصة الصادرة بموجب القرار رقم (1) لسنة 2018، وحيث أن شركة هيومن سوفت القابضة تم تصنيفها ضمن مجموعة "السوق الأول". فإنه يسر شركتنا الإعلان عن موعد مؤتمر المحللين/المستثمرين (Conference Call) للربع الأول والربع الثاني والذي تقرر انعقاده في تمام الساعة الثالثة عصراً (وفق التوقيت المحلي) من يوم الأربعاء الموافق 2020/07/29، ويمكن للأطراف المهتمة التواصل مع شركتنا بواسطة البريد الإلكتروني التالي: investorrelations@human-soft.com، وذلك ليقم تزويدهم بالدعوة وتفاصيل المشاركة بالمؤتمر المذكور.

Yours Sincerely,

وتفضلوا بقبول فائق الاحترام،،

Annex:

المرفقات:

- Appendix 11 about "disclosure of material information" form.
- The Interim Financial Statements Form.

- 1- الملحق رقم (11) للإفصاح عن المعلومات الجوهرية.
- 2- نموذج نتائج البيانات المالية المرحلية للشركات الكويتية.



دلال حسن السبتي
رئيسة مجلس الإدارة

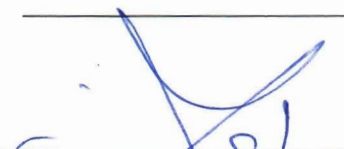
Dalal Hasan Al Sabti
Chairperson of the Board of Directors

سجل تجاري رقم: 71382 رأس المال (د.ك.): 12,223,680 رأس المال المدفوع (د.ك.): 12,223,680
تليفون: 22322588 (965) - فاكس: 22322587 (965) - ص.ب: 305 الصفاة 15454 الكويت
www.human-soft.com

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Appendix 11

Disclosure of Material Information Form

Date	27 July 2020
Name of Listed Company	Humansoft Holding K.S.C.P
Material Information	Approval of the Board of Directors in its meeting on Monday July 27 2020, of the financial statements of the first quarter that ended on 31/03/2020.
Significant Effect of the material information on the financial position of the company	

Significant Effect on the financial position shall be mentioned if the material information can measure that effect, excluding the financial effect resulting from tenders or similar contracts.

If a Listed Company, which is a member of a Group, disclosed some material information related to it and has Significant Effect on other listed companies' which are members of the same Group, the other companies' disclosure obligations are limited to disclosing the information and the financial effect occurring to that company itself.

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Select from the list	2020-03-31	اخترمن القائمة
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Company Name	اسم الشركة
HUMANSOFT HOLDING CO. KSCP.	هيومن سوفت القابضة ش.م.ك.ع
Board of Directors Meeting Date	تاريخ اجتماع مجلس الإدارة
2020-07-27	
Required Documents	المستندات الواجب إرفاقها بالنموذج
<input checked="" type="checkbox"/> Approved financial statements	<input checked="" type="checkbox"/> نسخة من البيانات المالية المعتمدة
<input checked="" type="checkbox"/> Approved auditor's report	<input checked="" type="checkbox"/> نسخة من تقرير مراقب الحسابات المعتمد

التغيير (%)	فترة الثلاث اشهر المقارنة	فترة الثلاث اشهر الحالية	البيان
Change (%)	Three Month Comparative Period	Three Month Current Period	Statement
	2019-03-31	2020-03-31	
-61%	8,718,302	3,377,021	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
-61%	72	28	ربحية (خسارة) السهم الأساسية والمخففة Basic & Diluted Earnings per Share
18%	66,850,270	78,626,627	الموجودات المتداولة Current Assets
6%	129,863,652	137,890,675	إجمالي الموجودات Total Assets
20%	33,442,142	40,101,992	المطلوبات المتداولة Current Liabilities
0%	54,100,826	54,038,172	إجمالي المطلوبات Total Liabilities
11%	75,762,826	83,852,503	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
-30%	18,388,160	12,845,098	إجمالي الإيرادات التشغيلية Total Operating Revenue
-61%	9,133,819	3,592,548	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
N/A - لا ينطبق	لا توجد خسائر متراكمة No Accumulated Loss	لا توجد خسائر متراكمة No Accumulated Loss	الخسائر المتراكمة / رأس المال المدفوع Accumulated Loss / Paid-Up Share Capital

التغيير (%) Change (%)	الربع الاول المقارن	الربع الاول الحالي	البيان Statement
	First Quarter Comparison Period	First Quarter Current Period	
	2019-03-31	2020-03-31	
N/A – لا ينطبق	N/A – لا ينطبق	N/A – لا ينطبق	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
N/A – لا ينطبق	N/A – لا ينطبق	N/A – لا ينطبق	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
N/A – لا ينطبق	N/A – لا ينطبق	N/A – لا ينطبق	إجمالي الإيرادات التشغيلية Total Operating Revenue
N/A – لا ينطبق	N/A – لا ينطبق	N/A – لا ينطبق	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)


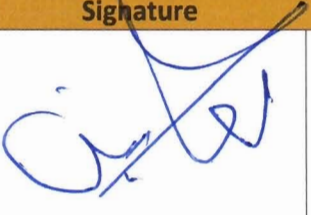
• Not Applicable for first Quarter

• لا ينطبق على الربع الأول

Increase/Decrease in Net Profit (Loss) is due to	سبب ارتفاع/انخفاض صافي الربح (الخسارة)
The decrease in profit during the three Months Period ended March 2020, in comparison with same period last year is mainly attributed to disruption in activities of Humansoft Holding Co. Subsidiaries, due to Covid-19	الإنخفاض في الأرباح خلال فترة الثلاثة أشهر المنتهية في مارس 2020 مقارنة مع نفس الفترة من العام الماضي تعود الى الإنخفاض في أنشطة الشركات التابعة لشركة هيومن سوفت القابضة، بسبب فايروس كورونا (كوفيد-19).
Total Revenue realized from dealing with related parties (value, KWD)	بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
NIL	لا يوجد
Total Expenditures incurred from dealing with related parties (value, KWD)	بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
KD 176,538	176,538 د.ك

Corporate Actions		استحقاقات الأسهم (الإجراءات المؤسسية)	
النسبة	القيمة		
N/A – لا ينطبق	N/A – لا ينطبق		توزيعات نقدية Cash Dividends
N/A – لا ينطبق	N/A – لا ينطبق		توزيعات أسهم منحة Bonus Share
N/A – لا ينطبق	N/A – لا ينطبق		توزيعات أخرى Other Dividend
N/A – لا ينطبق	N/A – لا ينطبق		عدم توزيع أرباح No Dividends
N/A – لا ينطبق	N/A – لا ينطبق	علاوة الإصدار Issue Premium	زيادة رأس المال Capital Increase
N/A – لا ينطبق	N/A – لا ينطبق		تخفيض رأس المال Capital Decrease

The Company's comments in case the auditor has concerns or a qualified opinion	تعقيب الشركة في حال قيام مراقب الحسابات بإبداء ملاحظات أو تحفظات
There are no comments raised by the auditor	لا يوجد أي ملاحظات أبدتها مراقب الحسابات

ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
		رئيسة مجلس الإدارة	دلال حسن السبتي

Attach a copy of the financial statements approved by the Board of Directors and the approved auditor's report

يجب ارفاق نسخة البيانات المالية المعتمدة من مجلس الإدارة وتقرير مراقب الحسابات المعتمد

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**Deloitte & Touche
Al-Wazzan & Co.**

Ahmed Al-Jaber Street, Sharq
Dar Al-Awadi Complex, Floors 7 & 9
P.O. Box 20174, Safat 13062
Kuwait
Tel : + 965 22408844, 22438060
Fax: + 965 22408855, 22452080
www.deloitte.com

Ali Al Hassawi & Partners

P.O. Box: 22351 Safat 13084 Kuwait
Sharq – Dasman Complex – Block 2 – 9 Floor
Tel 22464574-6 /22426862-3 Fax: 22414956
Email: info-kuwait@rodme.com
www.rodme.com

**INDEPENDENT AUDITORS' REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED
FINANCIAL INFORMATION**

TO THE BOARD OF DIRECTORS OF HUMANSOFT HOLDING COMPANY K.S.C.P.

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Humansoft Holding Company K.S.C.P. ("the Parent Company") and subsidiaries (together referred to as "the Group") as at 31 March 2020 and the related interim condensed consolidated statement of profit or loss, the interim condensed consolidated statement of profit or loss and other comprehensive income, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the three-month period then ended. The Parent Company's management is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34"). Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of Review

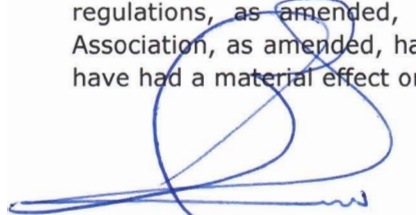
We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim condensed consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respects, in accordance with IAS 34.

Report on other Legal and Regulatory Requirements

Furthermore, based on our review, the accompanying interim condensed consolidated financial information is in agreement with the accounting records of the Parent Company. We further report that to the best of our knowledge and belief, no violation of the Companies Law No. 1 of 2016 and its executive regulations, as amended, or the Parent Company's Memorandum of Incorporation and Articles of Association, as amended, have occurred during the three-month period ended 31 March 2020 that might have had a material effect on the business of the Group or on its financial position.



Bader A. Al-Wazzan
Licence No. 62A
Deloitte & Touche
Al-Wazzan & Co



Ali Abdulrahman Al-Hasawi
License No. 30A
Rödl Middle East
Burgan-International Accountants

Kuwait, 27 July 2020

**Interim condensed consolidated statement of financial position (Unaudited)
as at 31 March 2020**

	Notes	Kuwaiti Dinars		
		31 March 2020	31 December 2019 (Audited)	31 March 2019
ASSETS				
Current assets				
Cash and bank balances	3	66,952,563	35,355,264	57,811,275
Trade and other receivables	4	11,619,097	22,425,454	8,968,438
Inventories		54,967	48,024	70,557
		<u>78,626,627</u>	<u>57,828,742</u>	<u>66,850,270</u>
Non-current assets				
Right-of-use assets		1,021,084	1,049,789	1,164,610
Property and equipment		50,599,064	51,556,641	53,801,887
Intangible assets		6,989,744	7,281,989	7,337,119
Investment in associates		654,156	626,073	709,766
		<u>59,264,048</u>	<u>60,514,492</u>	<u>63,013,382</u>
Total assets		<u>137,890,675</u>	<u>118,343,234</u>	<u>129,863,652</u>
LIABILITIES AND EQUITY				
Current liabilities				
Bank overdrafts	3	104,677	-	296,452
Trade and other payables		976,681	748,898	954,759
Accruals and other liabilities		6,360,951	6,494,450	5,845,878
Lease liabilities		217,579	218,994	224,663
Deferred income	6	24,117,772	6,443,789	17,395,231
Retentions payable		434,332	466,557	944,159
Current portion of long-term debts	7	7,890,000	7,890,000	7,781,000
		<u>40,101,992</u>	<u>22,262,688</u>	<u>33,442,142</u>
Non-current liabilities				
Lease liabilities		679,966	819,648	939,947
Long-term debts	7	9,219,265	10,879,265	16,359,990
Provision for staff indemnity		4,036,949	3,972,194	3,358,747
		<u>13,936,180</u>	<u>15,671,107</u>	<u>20,658,684</u>
Total liabilities		<u>54,038,172</u>	<u>37,933,795</u>	<u>54,100,826</u>
Equity				
Share capital		12,223,680	12,223,680	12,223,680
Share premium		1,512,000	1,512,000	1,512,000
Statutory reserve		9,894,240	9,894,240	6,112,840
Voluntary reserve		6,112,840	6,112,840	6,112,840
Treasury shares	14	(288,877)	(288,877)	(288,877)
Treasury shares reserve		564,013	564,013	564,013
Retained earnings		53,676,056	50,299,035	49,431,828
Foreign currency translation reserve		158,551	92,508	94,502
		<u>83,852,503</u>	<u>80,409,439</u>	<u>75,762,826</u>
Total equity		<u>83,852,503</u>	<u>80,409,439</u>	<u>75,762,826</u>
Total liabilities and equity		<u>137,890,675</u>	<u>118,343,234</u>	<u>129,863,652</u>


Ms. Dalal Hasan Al-Sabti
Chairperson

The accompanying notes form an integral part of this interim condensed consolidated financial information.



Humansoft Holding Company K.S.C.P. and Subsidiaries



Interim condensed consolidated statement of profit or loss (Unaudited)
For the period from 1 January 2020 to 31 March 2020

	Notes	Kuwaiti Dinars	
		Three months period ended 31 March	
		2020	2019
Revenue		12,845,098	18,388,160
Cost of operations	8	(4,457,457)	(4,405,219)
Gross profit		8,387,641	13,982,941
General and administrative expenses	9	(4,281,003)	(4,014,104)
Selling expenses	10	(518,255)	(553,739)
Finance charges		(220,996)	(351,377)
Share of profit of associates		2,913	5,912
Other income		222,248	64,186
Profit before contribution to Kuwait Foundation for Advancement of Sciences ("KFAS"), National Labour Support Tax ("NLST") and Zakat		3,592,548	9,133,819
Contribution to KFAS		(79,444)	(92,392)
NLST		(93,352)	(229,600)
Zakat		(42,731)	(93,525)
Profit for the period		3,377,021	8,718,302
Basic and diluted earnings per share (fils)	11	28	72

The accompanying notes form an integral part of this interim condensed consolidated financial information.

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