

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



**Interim condensed consolidated financial information
and independent auditors' review report
for the period from 1 January 2021 to 30 September 2021
(Unaudited)**

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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 30 September 2021, and the related interim condensed consolidated statement of profit or loss and the interim condensed consolidated statement of profit or loss and other comprehensive income for the three-month and nine-month periods then ended and the related interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the nine-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, or of the provisions of Law No 7 of 2010 concerning the Capital Markets Authority and its related regulations, as amended, have occurred during the nine-month period ended 30 September 2021 that might have had a material effect on the business of the Group or on its financial position.



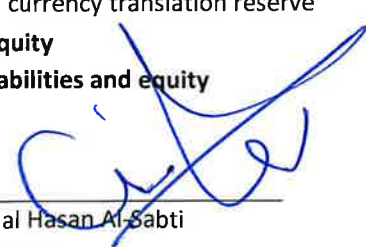
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Interim condensed consolidated statement of financial position (Unaudited) as at 30 September 2021

	Notes	Kuwaiti Dinars		
		30 September 2021 (Unaudited)	31 December 2020 (Audited)	30 September 2020 (Unaudited)
ASSETS				
Current assets				
Cash and bank balances	3	63,799,382	73,889,264	70,631,140
Trade and other receivables	4	50,372,485	28,473,994	8,788,718
Inventories		5,104	5,390	69,013
Investment in associates		537,031	547,825	626,005
		<u>114,714,002</u>	<u>102,916,473</u>	<u>80,114,876</u>
Non-current assets				
Right-of-use assets		848,852	934,968	963,673
Property and equipment	6	44,521,072	47,542,507	48,754,436
Intangible assets	7	6,934,915	6,930,207	6,952,295
		<u>52,304,839</u>	<u>55,407,682</u>	<u>56,670,404</u>
Total assets		<u>167,018,841</u>	<u>158,324,155</u>	<u>136,785,280</u>
LIABILITIES AND EQUITY				
Current liabilities				
Trade and other payables		235,837	552,794	921,017
Accruals and other liabilities		6,253,892	4,762,055	8,441,889
Lease liabilities		208,832	213,333	214,748
Deferred income	8	37,571,216	18,486,850	47,928
Retentions payable		292,167	260,182	397,150
Current portion of long-term debts	9	2,400,000	6,157,542	11,787,542
		<u>46,961,944</u>	<u>30,432,756</u>	<u>21,810,274</u>
Non-current liabilities				
Lease liabilities		621,268	730,951	713,956
Long-term debts	9	2,921,723	4,721,723	5,321,723
Provision for staff indemnity		4,541,086	4,516,525	4,381,227
		<u>8,084,077</u>	<u>9,969,199</u>	<u>10,416,906</u>
Total liabilities		<u>55,046,021</u>	<u>40,401,955</u>	<u>32,227,180</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	9,894,240
Voluntary reserve		6,112,840	6,112,840	6,112,840
Treasury shares	16	(288,877)	(288,877)	(288,877)
Treasury shares reserve		564,013	564,013	564,013
Retained earnings		81,854,026	87,798,044	74,427,455
Foreign currency translation reserve		100,898	106,260	112,749
Total equity		<u>111,972,820</u>	<u>117,922,200</u>	<u>104,558,100</u>
Total liabilities and equity		<u>167,018,841</u>	<u>158,324,155</u>	<u>136,785,280</u>



Ms. Dalal Hasan Al-Sabti
Chairperson

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

Interim condensed consolidated statement of profit or loss (Unaudited)
For the period from 1 January 2021 to 30 September 2021

	Notes	Kuwaiti Dinars			
		Three months period ended		Nine months period ended	
		30 September		30 September	
		2021	2020	2021	2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Revenue		13,535,159	25,419,714	67,745,161	49,947,322
Cost of operations	10	(2,780,222)	(3,594,875)	(10,599,220)	(12,202,723)
Gross profit		10,754,937	21,824,839	57,145,941	37,744,599
General and administrative expenses	11	(3,976,176)	(3,790,973)	(10,779,077)	(11,143,316)
Selling expenses	12	(875,925)	(959,044)	(1,994,923)	(1,695,652)
Finance charges		(61,377)	(170,422)	(224,702)	(557,606)
Share of loss of associates		-	(3,014)	(9,755)	(7,501)
Other income		285,986	473,779	821,517	1,010,200
Profit before contribution to Kuwait Foundation for Advancement of Sciences ("KFAS"), National Labour Support Tax ("NLST"), Zakat and Directors' remuneration		6,127,445	17,375,165	44,959,001	25,350,724
Contribution to KFAS		(62,607)	(176,122)	(454,426)	(302,545)
NLST		(159,557)	(440,812)	(1,127,986)	(649,381)
Zakat		(65,071)	(178,609)	(458,866)	(270,378)
Directors' remuneration		-	-	(200,000)	-
Profit for the period		5,840,210	16,579,622	42,717,723	24,128,420
Basic and diluted earnings per share (fils)	13	48	136	351	198

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

Interim condensed consolidated statement of profit or loss and other comprehensive income (Unaudited)
For the period from 1 January 2021 to 30 September 2021

	Kuwaiti Dinars			
	Three months period ended 30 September		Nine months period ended 30 September	
	2021	2020	2021	2020
	<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>
Profit for the period	5,840,210	16,579,622	42,717,723	24,128,420
Other comprehensive income				
<i>Items that may be reclassified subsequently to interim condensed consolidated statement of profit or loss:</i>				
Foreign currency translation adjustments	5,914	(23,368)	(5,362)	20,241
Other comprehensive income/ (loss) for the period	5,914	(23,368)	(5,362)	20,241
Total comprehensive income for the period	<u>5,846,124</u>	<u>16,556,254</u>	<u>42,712,361</u>	<u>24,148,661</u>

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

Interim condensed consolidated statement of changes in equity (Unaudited)
For the period from 1 January 2021 to 30 September 2021

	Kuwaiti Dinars								
	Share capital	Share premium	Statutory reserve	Voluntary reserve	Treasury shares	Treasury shares reserve	Retained earnings	Foreign currency translation reserve	Total
Balance as at 1 January 2021	12,223,680	1,512,000	9,894,240	6,112,840	(288,877)	564,013	87,798,044	106,260	117,922,200
Total comprehensive income/ (loss) for the period	-	-	-	-	-	-	42,717,723	(5,362)	42,712,361
Dividend (note 17)	-	-	-	-	-	-	(48,661,741)	-	(48,661,741)
Balance as at 30 September 2021	12,223,680	1,512,000	9,894,240	6,112,840	(288,877)	564,013	81,854,026	100,898	111,972,820
Balance as at 1 January 2020	12,223,680	1,512,000	9,894,240	6,112,840	(288,877)	564,013	50,299,035	92,508	80,409,439
Total comprehensive income for the period	-	-	-	-	-	-	24,128,420	20,241	24,148,661
Balance as at 30 September 2020	12,223,680	1,512,000	9,894,240	6,112,840	(288,877)	564,013	74,427,455	112,749	104,558,100

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

Interim condensed consolidated statement of cash flows (Unaudited)
For the period from 1 January 2021 to 30 September 2021

	Notes	Kuwaiti Dinars	
		Nine months period ended	
		2021	2020
		(Unaudited)	(Unaudited)
OPERATING ACTIVITIES			
Profit before contribution to KFAS, NLST, Zakat and Directors' remuneration		44,959,001	25,350,724
Adjustments for:			
Depreciation and amortisation	11	3,229,561	3,302,315
Provision for staff indemnity		630,768	662,091
Expected credit loss on financial assets		134,587	217,159
(Gain)/ loss on disposal of property and equipment		(4,440)	3,173
Write off of property, equipment and intangible assets		86,152	269,563
Finance charges		224,702	557,606
Share of loss of associates		9,755	7,501
Discount on lease payments		(65,282)	-
Interest income		(611,954)	(814,849)
Operating cash flows before working capital changes		48,592,850	29,555,283
Changes in:			
Trade and other receivables		(22,172,724)	13,419,271
Inventories		286	(20,989)
Trade and other payables		(316,957)	172,119
Accruals and other liabilities		1,010,404	2,188,421
Deferred income		19,084,366	(6,395,861)
Retentions payable		31,985	(69,407)
Net cash from operating activities		46,230,210	38,848,837
Payment of staff indemnity		(604,918)	(254,748)
Payment of KFAS		(409,448)	(383,608)
Payment of NLST		(1,000,182)	(965,576)
Payment of Zakat		(416,928)	(391,850)
Payment of Directors' remuneration		(200,000)	-
Net cash generated from operating activities		43,598,734	36,853,055
INVESTING ACTIVITIES			
Purchase of property and equipment	6	(147,644)	(327,210)
Payments for intangible assets	7	(65,554)	(26,704)
Proceeds from disposal of property and equipment		4,717	245
Interest received		751,639	814,849
Restricted balance with bank		(747,672)	(466,128)
Term deposits		4,000,000	(47,800,000)
Net cash generated from/(used in) investing activities		3,795,486	(47,804,948)
FINANCING ACTIVITIES			
Finance charges paid		(202,410)	(233,120)
Repayment of lease liabilities		(91,394)	(156,676)
Dividend paid		(48,374,827)	-
Repayment of long term debt		(5,557,542)	(1,660,000)
Net cash used in financing activities		(54,226,173)	(2,049,796)
Net decrease in cash and cash equivalents		(6,831,953)	(13,001,689)
Effects of exchange rate changes on cash and cash equivalents		(5,601)	11,437
Cash and cash equivalents at beginning of the period		17,332,043	25,283,956
Cash and cash equivalents at end of the period	3	10,494,489	12,293,704

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

**Notes to the interim condensed consolidated financial information (Unaudited)
For the period from 1 January 2021 to 30 September 2021**

1. Ownership and activities

Humansoft Holding Company K.S.C.P. (“the Parent Company”) is a Kuwaiti shareholding company incorporated on 14 September 1997. The Parent Company and its subsidiaries are together referred to as “the Group”.

The principal activities of the Parent Company are as follows:

1. Owning shares of Kuwaiti shareholding or foreign companies, as well as owning shares or stocks in Kuwaiti or foreign limited liability companies or participating in the establishment of these companies, in their two types, and their management, lending and guarantee for others.
2. Lending to companies in which it owns shares and guaranteeing them with third parties. In this case, the Parent company's share in the capital of the borrowing company should not be less than 20%.
3. Owning industrial property rights such as patents, industrial trademarks, or industrial fees or any other related rights and lease them to other companies to exploit them, whether inside or outside Kuwait.
4. Owning movables and properties necessary to carry out its operations within parameters allowed as per law.
5. Utilise surplus funds available with the Parent Company through investing in portfolios managed by specialized companies.

The Parent Company is listed on Boursa Kuwait and its registered office is P.O. Box 305, Dasman 15454, State of Kuwait.

This interim condensed consolidated financial information for the nine-month period ended 30 September 2021 was authorised for issue by the Board of Directors of the Parent Company on 08 November 2021.

2. Basis of preparation and significant accounting policies

2.1 Basis of preparation

The interim condensed consolidated financial information of the Group has been prepared in accordance with IAS 34, “Interim Financial Reporting”. Accordingly, it does not include all of the information and footnotes required for complete consolidated financial statements prepared in accordance with International Financial Reporting Standards.

The accounting policies used in the preparation of this interim condensed consolidated financial information are consistent with those used in the preparation of the annual audited consolidated financial statements of the Group for the year ended 31 December 2020.

Amendments to IFRSs which are effective for annual accounting period starting from 1 January 2021 did not have any material impact on the accounting policies, financial position or performance of the Group.

The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for fair presentation have been included. Operating results for the interim period are not necessarily indicative of the results that may be expected for the year ending 31 December 2021. For further information, refer to the annual audited consolidated financial statements and notes thereto for the year ended 31 December 2020.

This interim condensed consolidated financial information is presented in Kuwaiti Dinars (“KD”) which is the functional and presentation currency of the Parent Company.

Notes to the interim condensed consolidated financial information (Unaudited)
For the period from 1 January 2021 to 30 September 2021

2.2 Judgments and estimates

The preparation of interim condensed consolidated financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The outbreak of coronavirus ("COVID-19") pandemic across the globe has caused disruption to business and economic activities and uncertainties in the global economic environment. Management assessed the impact of the pandemic on the significant estimates and judgements applied by them in arriving at the Group's reported amounts of financial and non-financial assets as of 30 September 2021 and concluded that there is no material impact on the Group's assets and liabilities. Management also assessed that the Group has adequate liquidity to settle its current liabilities.

3. Cash and bank balances

	Kuwaiti Dinars		
	30 September 2021 (Unaudited)	31 December 2020 (Audited)	30 September 2020 (Unaudited)
Cash on hand	38,040	20,704	27,694
Balance with banks	11,261,342	15,368,560	9,803,446
Term deposits with bank	52,500,000	58,500,000	60,800,000
Cash and bank balances	63,799,382	73,889,264	70,631,140
Less: Restrctited balance	(804,893)	(539,734)	(537,436)
Less: Term deposits with bank whose original maturity period exceeds three months from the date of acquisition, included above	(52,500,000)	(56,500,000)	(57,800,000)
Cash and cash equivalents in the interim condensed consolidated statement of cash flows	<u>10,494,489</u>	<u>16,849,530</u>	<u>12,293,704</u>

Term deposits are denominated in Kuwaiti Dinars and are placed with a local bank carrying an effective rate of interest of 2.3% (31 December 2020: 2.2% and 30 September 2020: 2.3%) per annum.

As at 30 September 2021, the undrawn bank overdraft facilities amounted to KD 2,750,000 (31 December 2020: KD 2,750,000 and 30 September 2020: KD 2,750,000).

Restricted balance represents cash with a bank restricted for dividend payments to the shareholders and margin money deposits for Letter of Guarantees issued by the banks.

4. Trade and other receivables

	Kuwaiti Dinars		
	30 September 2021 (Unaudited)	31 December 2020 (Audited)	30 September 2020 (Unaudited)
Trade receivables	49,706,095	27,656,971	8,093,633
Less: Provision for expected credit losses	(828,809)	(704,240)	(706,149)
	48,877,286	26,952,731	7,387,484
Advance to suppliers	211,713	134,379	163,560
Staff receivables	75,908	13,898	25,563
Refundable deposits	84,015	85,062	91,562
Prepaid expenses and other receivables	1,123,563	1,287,924	1,120,549
	<u>50,372,485</u>	<u>28,473,994</u>	<u>8,788,718</u>

Notes to the interim condensed consolidated financial information (Unaudited)

For the period from 1 January 2021 to 30 September 2021

5. Related party transactions

Related parties comprise of major shareholders and executive officers of the Group, their families and companies of which they are the principal owners. The Group enters into transactions with related parties. Pricing policies and terms are approved by the Group's management.

The related party transactions and balances included in this interim condensed consolidated financial information are as follows:

	Kuwaiti Dinars			
	Three months period ended 30 September		Nine months period ended 30 September	
	2021	2020	2021	2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Compensation of key management personnel				
Short-term benefits and Post-employment benefits	141,884	177,846	462,927	528,629

6. Property and equipment

	Kuwaiti Dinars		
	30 September 2021	31 December 2020	30 September 2020
	(Unaudited)	(Audited)	(Unaudited)
Net fixed assets	43,927,754	46,387,374	47,328,341
Capital work in progress	593,318	1,155,133	1,426,095
	<u>44,521,072</u>	<u>47,542,507</u>	<u>48,754,436</u>

During the nine-months period ended 30 September 2021, the Group acquired property and equipment amounting to KD 147,644 (30 September 2020: KD 327,210). Depreciation charged for the period amounted to KD 3,083,869 (30 September 2020: KD 3,126,352).

7. Intangible assets

	Kuwaiti Dinars		
	30 September 2021	31 December 2020	30 September 2020
	(Unaudited)	(Audited)	(Unaudited)
University and college licenses	6,752,000	6,752,000	6,752,000
Other intangible assets	182,915	178,207	200,295
	<u>6,934,915</u>	<u>6,930,207</u>	<u>6,952,295</u>

During the nine-months period ended 30 September 2021, the Group acquired intangible assets amounting to KD 65,554 (30 September 2020: KD 26,704). Amortisation charged for the period amounted to KD 59,575 (30 September 2020: KD 89,846).

8. Deferred Income

This represents fees received/billed in advance to be recognized as revenue as and when the service is rendered.

Notes to the interim condensed consolidated financial information (Unaudited)
For the period from 1 January 2021 to 30 September 2021

9. Long-term debts

	Kuwaiti Dinars		
	30 September 2021 (Unaudited)	31 December 2020 (Audited)	30 September 2020 (Unaudited)
Current portion	2,400,000	6,157,542	11,787,542
Non-current portion	2,921,723	4,721,723	5,321,723
	<u>5,321,723</u>	<u>10,879,265</u>	<u>17,109,265</u>

These debts are secured by mortgage of freehold land with a carrying value of KD 5,297,030 (31 December 2020: KD 5,297,030 and 30 September 2020: KD 5,297,030) included in property and equipment. The above loans carry an effective interest rate of 3% (31 December 2020 : 3.75% and 30 September 2020 : 3.5%) per annum.

10. Cost of operations

	Kuwaiti Dinars			
	Three months period ended 30 September 2021 (Unaudited)		Nine months period ended 30 September 2021 (Unaudited)	
	2021 (Unaudited)	2020 (Unaudited)	2021 (Unaudited)	2020 (Unaudited)
Staff salaries and related costs	2,732,967	3,494,821	10,519,619	11,961,364
Facilities costs	46,596	71,252	77,532	190,447
Material costs	240	27,958	240	48,075
Others	419	844	1,829	2,837
	<u>2,780,222</u>	<u>3,594,875</u>	<u>10,599,220</u>	<u>12,202,723</u>

11. General and administrative expenses

	Kuwaiti Dinars			
	Three months period ended 30 September 2021 (Unaudited)		Nine months period ended 30 September 2021 (Unaudited)	
	2021 (Unaudited)	2020 (Unaudited)	2021 (Unaudited)	2020 (Unaudited)
Staff salaries and related costs	1,126,309	1,253,799	3,557,037	3,840,028
Facilities costs	809,540	466,376	1,536,808	1,355,508
Depreciation and amortisation	1,348,027	1,238,431	3,229,561	3,302,315
Other administrative expenses	692,300	832,367	2,455,671	2,645,465
	<u>3,976,176</u>	<u>3,790,973</u>	<u>10,779,077</u>	<u>11,143,316</u>

12. Selling expenses

	Kuwaiti Dinars			
	Three months period ended 30 September 2021 (Unaudited)		Nine months period ended 30 September 2021 (Unaudited)	
	2021 (Unaudited)	2020 (Unaudited)	2021 (Unaudited)	2020 (Unaudited)
Advertising and sales promotion expenses	673,423	774,600	1,713,848	1,257,815
Staff salaries and related costs	2,253	41,238	21,166	142,179
Net allowance for expected credit loss	144,943	107,011	134,587	217,159
Others	55,306	36,195	125,322	78,499
	<u>875,925</u>	<u>959,044</u>	<u>1,994,923</u>	<u>1,695,652</u>

**Notes to the interim condensed consolidated financial information (Unaudited)
For the period from 1 January 2021 to 30 September 2021**

13. Basic and diluted earnings per share

Basic and diluted earnings per share is calculated as follows:

	Kuwaiti Dinars			
	Three months period ended 30 September		Nine months period ended 30 September	
	2021 (Unaudited)	2020 (Unaudited)	2021 (Unaudited)	2020 (Unaudited)
Profit for the period	5,840,210	16,579,622	42,717,723	24,128,420
Number of shares outstanding:	Shares			
Weighted average number of paid up shares	122,236,800	122,236,800	122,236,800	122,236,800
Less: Weighted average number of treasury shares outstanding	(582,448)	(582,448)	(582,448)	(582,448)
Weighted average number of outstanding shares	121,654,352	121,654,352	121,654,352	121,654,352
Basic and diluted earnings per share (fils)	48	136	351	198

14. Segment information

Primary segment information – business segments:

The Group is organised into functional divisions in order to manage its various lines of business. All of the segment revenue reported below is from external customers. For the purpose of segment reporting, the Parent Company's management segregates the Group's activities into the following business segments:

- a) Training and Career Development Programs
- b) English Training
- c) Learning Solutions
- d) Higher Education

Segment results include revenues and expenses directly attributable to a segment. There are no significant inter-segment transactions.

Notes to the interim condensed consolidated financial information (Unaudited)
For the period from 1 January 2021 to 30 September 2021

Segment information by business segments is as follows:

	Kuwaiti Dinars					
	Nine months period ended 30 September 2021 (Unaudited)					
	Training and career development programs	English training	Learning solutions	Higher education	Others	Total
Segment revenues	-	(935)	182,635	67,563,461	-	67,745,161
Segment expenses	(21,320)	(28,793)	(240,683)	(20,215,589)	(1,878,552)	(22,384,937)
Depreciation and amortisation	-	-	(25,584)	(3,196,943)	(7,034)	(3,229,561)
Finance charges	-	-	-	(223,931)	(771)	(224,702)
Share of loss of associates	-	-	-	-	(9,755)	(9,755)
Other income	15,162	6,042	-	679,983	120,330	821,517
Profit/ (loss) for the period	(6,158)	(23,686)	(83,632)	44,606,981	(1,775,782)	42,717,723
Assets						
Segment total assets	55,948	34,957	532,392	155,971,555	10,423,989	167,018,841
Liabilities						
Segment total liabilities	13,186	-	173,539	52,485,705	2,373,591	55,046,021

	Kuwaiti Dinars					
	Nine months period ended 30 September 2020 (Unaudited)					
	Training and career development programs	English training	Learning solutions	Higher education	Others	Total
Segment revenues	393,935	149,244	437,730	48,966,413	-	49,947,322
Segment expenses	(843,576)	(271,620)	(389,351)	(20,390,153)	(1,066,980)	(22,961,680)
Depreciation and amortisation	(14,442)	(5,268)	(30,987)	(3,244,487)	(7,131)	(3,302,315)
Finance charges	-	-	-	(468,683)	(88,923)	(557,606)
Share of loss of associates	-	-	-	-	(7,501)	(7,501)
Other income	3,927	(429)	-	975,019	31,683	1,010,200
Profit/ (loss) for the period	(460,156)	(128,073)	17,392	25,838,109	(1,138,852)	24,128,420
Assets						
Segment total assets	726,515	187,187	684,839	101,094,967	34,091,772	136,785,280
Liabilities						
Segment total liabilities	383,156	141,950	269,747	29,358,366	2,073,961	32,227,180

15. Commitments and Contingent liabilities

	Kuwaiti Dinars		
	30 September 2021 (Unaudited)	31 December 2020 (Audited)	30 September 2020 (Unaudited)
Commitments			
Capital commitments for construction	266,912	246,412	262,364
Contingent liabilities			
Letters of guarantee	1,482,778	1,674,918	1,673,418

Notes to the interim condensed consolidated financial information (Unaudited)

For the period from 1 January 2021 to 30 September 2021

16. Treasury shares

	30 September 2021 (Unaudited)	31 December 2020 (Audited)	30 September 2020 (Unaudited)
Number of shares	582,448	582,448	582,448
Percentage of issued shares	0.48%	0.48%	0.48%
Market value (KD)	1,920,914	2,212,720	1,514,947

An amount equivalent to the cost of purchase of the treasury shares have been earmarked as non-distributable from statutory reserve, share premium, treasury shares reserve and retained earnings throughout the holding period of treasury shares. The balance in the treasury share reserve account is not available for distribution.

17. Dividend Distribution

The Shareholders' annual general assembly held on 13 April 2021 approved the audited consolidated financial statements of the Group for the year ended 31 December 2020 and the payment of cash dividend of 400 fils per share for the year ended 31 December 2020 (31 December 2019: nil) to the Parent Company's shareholders existing as at 27 April 2021.

18. Comparative Figures

Certain prior period amounts have been reclassified to conform to current period classification with no effect on net profit.