

Date: 11th May 2022

M/S . / Boursa Kuwait

Greetings,

التاريخ: 11 مايو 2022

السادة/ شركة بورصة الكويت المحترمين

تحية طيبة وبعد،،

Subject: Financial results for the first quarter of the financial year 2022 for Humansoft Holding for the period that ended on 31/03/2022 And Announcement of the date of the Analysts/Investors Conference Call

الموضوع: النتائج المالية للربع الأول من السنة المالية 2022 لشركة هيومن سوفت القابضة عن الفترة المنتهية في تاريخ 2022/03/31 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 11/05/2022 the financial statements for the first quarter of the financial year 2022 that ended on 31/03/2022. 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 2022/05/11 على البيانات المالية للربع الأول من السنة المالية 2022 والذي ينتهي في تاريخ 2022/03/31 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 that the Analysts/Investors conference call for Q1 2022 is scheduled to be held at 3:00 PM (local time) on Thursday 12/05/2022. Interested parties can contact Humansoft by email on investorrelations@human-soft.com, in order to receive 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 والذي تقرر انعقاده في تمام الساعة الثالثة عصراً (وفق التوقيت المحلي) من يوم الخميس الموافق 2022/05/12، ويمكن للأطراف المهتمة التواصل مع شركتنا بواسطة البريد الإلكتروني التالي: investorrelations@human-soft.com، وذلك ليتم تزويدهم بالدعوة وتفاصيل المشاركة بالمؤتمر المذكور. وتفضلوا بقبول فائق الاحترام،،

Yours Sincerely,



دلال حسن السبتي
رئيس مجلس الإدارة

Dalal Hasan Al Sabti
Chairperson of the Board of Directors

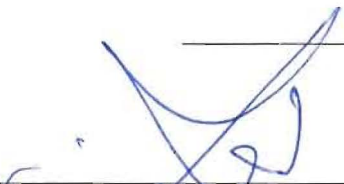
سجل تجاري رقم: 71382 رأس المال (د.ك.): 12,223,680 رأس المال المدفوع (د.ك.): 12,223,680
تليفون: 22322588 (965) - فاكس: 22322587 (965) - ص.ب: 305 الصفاة 15454 الكويت

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Appendix 11

Disclosure of Material Information Form

Date	11 May 2022
Name of Listed Company	Humansoft Holding K.S.C.P
Material Information	Approval of the Board of Directors in its meeting on Wednesday, May 11,2022 of the financial statements of the first quarter that ended on 31/03/2022.
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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Company Name	اسم الشركة
HUMANSOFT HOLDING CO. KSCP.	هيومن سوفت القابضة ش.م.ك.ع

First Quarter Results Ended on	2022-03-31	نتائج الربع الأول المنتهي في
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Board of Directors Meeting Date	2022-05-11	تاريخ اجتماع مجلس الإدارة
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Required Documents	المستندات الواجب إرفاقها بالنموذج
Approved financial statements. Approved auditor's report This form shall not be deemed to be complete unless the documents mentioned above are provided	نسخة من البيانات المالية المعتمدة نسخة من تقرير مراقب الحسابات المعتمد لا يعتبر هذا النموذج مكتملاً ما لم يتم وإرفاق هذه المستندات

التغيير (%)	فترة الثلاث اشهر المقارنة	فترة الثلاث اشهر الحالية	البيان
Change (%)	Three Month Comparative Period	Three Month Current Period	Statement
	2021-03-31	2022-03-31	
-21.9 %	19,309,333	15,075,266	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
-22 %	159	124	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
1.5 %	128,958,839	130,834,667	الموجودات المتداولة Current Assets
-0.9 %	183,488,820	181,823,686	إجمالي الموجودات Total Assets
105.2 %	37,223,108	76,364,489	المطلوبات المتداولة Current Liabilities
80.7 %	46,263,829	83,576,772	إجمالي المطلوبات Total Liabilities
-28.4 %	137,224,991	98,246,914	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
-15.1 %	27,506,083	23,358,412	إجمالي الإيرادات التشغيلية Total Operating Revenue
-20.6 %	20,219,594	16,054,922	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 المنفوع Accumulated Loss / Paid-Up Share Capital

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التغيير (%)	الربع الاول المقارن	الربع الاول الحالي	البيان
Change (%)	First Quarter Comparative Period	First Quarter Current Period	Statement
	2021-03-31	2022-03-31	
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)
<p>The decrease in profit during the first quarter of 2022, in comparison with the same period in the previous year, is mainly due to lower revenue in Q1 2022 as compared with Q1 2021.</p> <p>Please note Q1 2022 and Q1 2021 are not comparable as a result of the changes in the academic calendar due to COVID 19.</p>	<p>يعود الإنخفاض في الربح خلال الربع الأول من عام 2022 مقارنة بنفس الفترة من العام السابق إلى انخفاض الإيرادات في الربع الأول من العام 2022 مقارنة بالربع الأول من العام 2021.</p> <p>وجب التنويه بأن المقارنة بين نتائج الربع الأول من العام 2022 والربع الأول من العام 2021 غير دقيقة نظراً للتغير في التقويم الأكاديمي الناتج عن جائحة كوفيد – 19.</p>

Total Revenue realized from dealing with related parties (value, KWD)	لا يوجد - NIL	بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
Total Expenditures incurred from dealing with related parties (value, KWD)	113,263 د.ك	بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)

Auditor Opinion		رأي مراقب الحسابات
1. Unqualified Opinion	<input checked="" type="checkbox"/>	1. رأي غير متحفظ
2. Qualified Opinion	<input type="checkbox"/>	2. رأي متحفظ
3. Disclaimer of Opinion	<input type="checkbox"/>	3. عدم إبداء الرأي
4. Adverse Opinion	<input type="checkbox"/>	4. رأي معاكس



In the event of selecting item No. 2, 3 or 4, the following table must be filled out, and this form is not considered complete unless it is filled.

بحال اختيار بند رقم 2 أو 3 أو 4 يجب تعبئة الجدول التالي، ولا يعتبر هذا النموذج مكتملاً ما لم يتم تعبئته

	نص رأي مراقب الحسابات كما ورد في التقرير
	شرح تفصيلي بالحالة التي استدعت مراقب الحسابات لإبداء الرأي
	الخطوات التي ستقوم بها الشركة لمعالجة ما ورد في رأي مراقب الحسابات
	الجدول الزمني لتنفيذ الخطوات لمعالجة ما ورد في رأي مراقب الحسابات

sd 19 kws

Corporate Actions		استحقاقات الأسهم (الإجراءات المؤسسية)
النسبة	القيمة	
400 %	لا ينطبق - N/A	توزيعات نقدية Cash Dividends
لا ينطبق - N/A	لا ينطبق - N/A	توزيعات أسهم منحة Bonus Share
لا ينطبق - N/A	لا ينطبق - N/A	توزيعات أخرى Other Dividend
لا ينطبق - N/A	لا ينطبق - N/A	عدم توزيع أرباح No Dividends
لا ينطبق - N/A	لا ينطبق - N/A	زيادة رأس المال Capital Increase
		تخفيض رأس المال Capital Decrease

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

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INDEPENDENT AUDITOR'S 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 2022 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, 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 three-month period ended 31 March 2022 that might have had a material effect on the business of the Group or on its financial position.



Talal Y. Al-Muzaini
Licence No. 209A
Deloitte & Touche - Al-Wazzan & Co.

Kuwait
11 May 2022

Interim condensed consolidated statement of financial position (Unaudited)
as at 31 March 2022

		Kuwaiti Dinars		
	Notes	31 March 2022 (Unaudited)	31 December 2021 (Audited)	31 March 2021 (Unaudited)
ASSETS				
Current assets				
Cash and bank balances	3	106,711,327	84,632,720	91,815,574
Trade and other receivables	4	23,579,995	21,647,878	36,603,674
Inventories		5,143	5,119	5,357
Investment in associates		538,202	537,747	534,234
		<u>130,834,667</u>	<u>106,823,464</u>	<u>128,958,839</u>
Non-current assets				
Right-of-use assets		791,442	820,147	906,263
Property and equipment	6	43,285,454	43,985,962	46,684,530
Intangible assets	7	6,912,123	6,942,766	6,939,188
		<u>50,989,019</u>	<u>51,748,875</u>	<u>54,529,981</u>
Total assets		<u>181,823,686</u>	<u>158,572,339</u>	<u>183,488,820</u>
LIABILITIES AND EQUITY				
Current liabilities				
Trade and other payables		399,410	738,921	392,537
Accruals and other liabilities	8	52,457,524	5,910,424	4,908,772
Lease liabilities		205,742	207,332	211,833
Deferred income	9	20,723,912	9,369,142	26,628,901
Retentions payable		177,901	282,076	296,023
Current portion of long-term debts	10	2,400,000	2,400,000	4,785,042
		<u>76,364,489</u>	<u>18,907,895</u>	<u>37,223,108</u>
Non-current liabilities				
Lease liabilities		494,511	636,933	589,939
Long-term debts	10	1,721,723	2,321,723	4,121,723
Provision for staff indemnity		4,996,049	4,875,317	4,329,059
		<u>7,212,283</u>	<u>7,833,973</u>	<u>9,040,721</u>
Total liabilities		<u>83,576,772</u>	<u>26,741,868</u>	<u>46,263,829</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	17	(288,877)	(288,877)	(288,877)
Treasury shares reserve		564,013	564,013	564,013
Retained earnings		68,123,444	101,709,919	107,107,377
Foreign currency translation reserve		105,574	102,656	99,718
Total equity		<u>98,246,914</u>	<u>131,830,471</u>	<u>137,224,991</u>
Total liabilities and equity		<u>181,823,686</u>	<u>158,572,339</u>	<u>183,488,820</u>



Ms. Dalal Hasan Al-Sabti
Chairperson

The accompanying notes 1 to 19 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 2022 to 31 March 2022

		Kuwaiti Dinars	
		Three months period ended	
		31 March	
	Notes	2022	2021
		(Unaudited)	(Unaudited)
Revenue		23,358,412	27,506,083
Cost of operations	11	(3,805,452)	(3,886,355)
Gross profit		19,552,960	23,619,728
General and administrative expenses	12	(3,566,306)	(3,203,434)
Selling expenses	13	(295,921)	(463,612)
Finance charges		(45,747)	(88,339)
Share of loss of associates		-	(9,755)
Other income		409,936	365,006
Profit before contribution to Kuwait Foundation for Advancement of Sciences ("KFAS"), National Labour Support Tax ("NLST"), Zakat and Directors' remuneration		16,054,922	20,219,594
Contribution to KFAS		(162,352)	(203,461)
NLST		(403,938)	(501,783)
Zakat		(163,366)	(205,017)
Directors' remuneration	18	(250,000)	-
Profit for the period		15,075,266	19,309,333
Basic and diluted earnings per share (fils)	14	124	159

The accompanying notes 1 to 19 form an integral part of this interim condensed consolidated financial information.