

**THE ENERGY HOUSE HOLDING COMPANY
K.S.C.P. AND ITS SUBSIDIARIES**

**INTERIM CONDENSED CONSOLIDATED FINANCIAL
INFORMATION (UNAUDITED)**

30 JUNE 2019

REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF THE ENERGY HOUSE HOLDING COMPANY K.S.C.P.

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of The Energy House Holding Company K.S.C.P. (“the Company”) and its subsidiaries (collectively, the “Group”) as at 30 June 2019, and the related interim condensed consolidated statement of income and the interim condensed consolidated statement of comprehensive income for the three months and six months periods then ended, and the interim condensed consolidated statement of cash flows and the interim condensed consolidated statement of changes in equity for the six months period then ended. The management of the Company 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 review of Other Legal and Regulatory Requirements

Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the books of account of the Company. We further report that, to the best of our knowledge and belief, we have not become aware of any violations of the Companies Law No. 1 of 2016, as amended, and its executive regulations, as amended, or of the Company’s Memorandum of Incorporation and Articles of Association, during the six months period ended 30 June 2019 that might have had a material effect on the business of the Company or on its financial position.



WALEED A. AL OSAIMI
LICENCE NO. 68 A
EY
AL AIBAN, AL OSAIMI & PARTNERS

25 July 2019
Kuwait

The Energy House Holding Company K.S.C.P. and its Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(UNAUDITED)

As at 30 June 2019

| | Notes | 30 June 2019 KD | (Audited) 31 December 2018 KD | 30 June 2018 KD |
|---|-------|-----------------------|--|-----------------------|
| ASSETS | | | | |
| Non-current assets | | | | |
| Property and equipment | | 2,730,663 | 1,375,494 | 2,988,659 |
| Right-of-use assets | | 394,388 | - | - |
| Investment property | | 3,769,065 | 3,600,301 | 4,648,883 |
| Investment in associate | | 287,343 | 156,187 | 405,312 |
| Financial assets at fair value through other comprehensive income | | 89,722 | 14,723,870 | 14,175,374 |
| Financial assets at fair value through profit or loss | | 3,458,008 | 6,364,385 | 6,923,997 |
| | | <u>10,729,189</u> | <u>26,220,237</u> | <u>29,142,225</u> |
| Current assets | | | | |
| Inventories | | 1,795,335 | 871,784 | 1,204,529 |
| Account receivables and other debit balances | | 6,308,186 | 4,636,242 | 5,999,536 |
| Cash and cash equivalents | 3 | 21,349,635 | 1,989,382 | 2,817,172 |
| | | <u>29,453,156</u> | <u>7,497,408</u> | <u>10,021,237</u> |
| TOTAL ASSETS | | <u>40,182,345</u> | <u>33,717,645</u> | <u>39,163,462</u> |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| Share capital | | 75,000,000 | 75,000,000 | 75,000,000 |
| Share premium | | 193,550 | 193,550 | 193,550 |
| Statutory reserve | | 472,723 | 472,723 | 472,723 |
| Voluntary reserve | | 314,957 | 314,957 | 314,957 |
| Other reserves | | (700,997) | (700,997) | (700,997) |
| Foreign currency translation reserve | | (7,679,601) | (7,882,376) | (4,049,385) |
| Fair value reserve | | 99,648 | 744,876 | 106,680 |
| Accumulated losses | | (41,670,614) | (44,631,230) | (44,720,700) |
| Equity attributable to equity holders of the Company | | <u>26,029,666</u> | <u>23,511,503</u> | <u>26,616,828</u> |
| Non-controlling interests | | 3,467,040 | 2,556,858 | 4,130,161 |
| Total equity | | <u>29,496,706</u> | <u>26,068,361</u> | <u>30,746,989</u> |
| Liabilities | | | | |
| Non-current liabilities | | | | |
| Employees' end of service benefits | | 205,460 | 147,123 | 181,924 |
| Murabaha payables | | - | 2,589,180 | - |
| Lease liabilities | | 348,389 | - | - |
| | | <u>553,849</u> | <u>2,736,303</u> | <u>181,924</u> |
| Current liabilities | | | | |
| Account payables and other liabilities | | 4,814,163 | 2,313,971 | 3,093,304 |
| Murabaha payables | 4 | 5,293,297 | 2,599,010 | 5,141,245 |
| Lease liabilities | | 24,330 | - | - |
| | | <u>10,131,790</u> | <u>4,912,981</u> | <u>8,234,549</u> |
| Total liabilities | | <u>10,685,639</u> | <u>7,649,284</u> | <u>8,416,473</u> |
| TOTAL EQUITY AND LIABILITIES | | <u>40,182,345</u> | <u>33,717,645</u> | <u>39,163,462</u> |


Ahmed Eissa Al-Sumait
Chairman


Hamad A. Al-Qahtani
Chief Executive Officer

The attached notes from 1 to 10 form an integral part of this interim condensed consolidated financial information.

The Energy House Holding Company K.S.C.P. and its Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME (UNAUDITED)

For the period ended 30 June 2019

| | Notes | Three months ended | | Six months ended | |
|--|-------|--------------------|--------------------|--------------------|--------------------|
| | | 30 June | | 30 June | |
| | | 2019 | 2018 | 2019 | 2018 |
| | | KD | KD | KD | KD |
| CONTINUING OPERATIONS | | | | | |
| REVENUE | | | | | |
| Contract revenue | | 821,193 | 535,160 | 1,396,871 | 831,431 |
| Services revenue | | 1,258,112 | 1,225,127 | 2,047,967 | 1,516,743 |
| | | <u>2,079,305</u> | <u>1,760,287</u> | <u>3,444,838</u> | <u>2,348,174</u> |
| COST OF REVENUE | | | | | |
| Contract costs | | (264,193) | (278,531) | (456,208) | (811,167) |
| Services costs | | (1,827,474) | (872,714) | (2,516,411) | (1,120,628) |
| | | <u>(2,091,667)</u> | <u>(1,151,245)</u> | <u>(2,972,619)</u> | <u>(1,931,795)</u> |
| GROSS (LOSS) PROFIT | | (12,362) | 609,042 | 472,219 | 416,379 |
| Other income | | 4,868 | (4,487) | 12,130 | 936 |
| Finance income | | 50,412 | 165 | 50,532 | 9,287 |
| Rental income | | - | 433 | - | 433 |
| Unrealised (loss) gain on financial assets at fair value through profit or loss | | (443,962) | (31,203) | (2,901,994) | 348,922 |
| Share of results of associates | | 35,371 | 313,806 | 120,138 | 315,106 |
| Loss on sale of a subsidiary | | - | - | - | (115,634) |
| Allowance for expected credit losses of receivables | | (584,236) | 3,334 | (584,236) | (5,055) |
| Staff costs | | (224,921) | (209,446) | (352,976) | (409,911) |
| General and administration expenses | | (286,339) | (307,327) | (612,431) | (620,439) |
| Finance costs | | (52,172) | (27,543) | (95,382) | (63,292) |
| Foreign exchange differences | | (714) | 887,019 | 447,259 | 1,553,680 |
| | | <u>(1,514,055)</u> | <u>1,233,793</u> | <u>(3,444,741)</u> | <u>1,430,412</u> |
| OPERATING (LOSS) INCOME BEFORE PROVISION FOR TAX | | (1,514,055) | 1,233,793 | (3,444,741) | 1,430,412 |
| Monetary gain (loss) from hyperinflation | 8 | 413,131 | (122,373) | 295,815 | 105,097 |
| | | <u>(1,100,924)</u> | <u>1,111,420</u> | <u>(3,148,926)</u> | <u>1,535,509</u> |
| (LOSS) PROFIT FOR THE PERIOD BEFORE PROVISION FOR TAX | | (1,100,924) | 1,111,420 | (3,148,926) | 1,535,509 |
| Taxation on foreign operations | | (221,101) | (250,891) | (254,935) | (259,815) |
| | | <u>(1,322,025)</u> | <u>860,529</u> | <u>(3,403,861)</u> | <u>1,275,694</u> |
| (LOSS) PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS BEFORE PROVISION FOR CONTRIBUTION TO NATIONAL LABOUR SUPPORT TAX (NLST) AND ZAKAT | | (1,322,025) | 860,529 | (3,403,861) | 1,275,694 |
| NLST | | 3,743 | (30,989) | (92,284) | (30,989) |
| Zakat | | 1,497 | (12,396) | (36,914) | (12,396) |
| | | <u>(1,316,785)</u> | <u>817,144</u> | <u>(3,533,059)</u> | <u>1,232,309</u> |
| (LOSS) PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS | | (1,316,785) | 817,144 | (3,533,059) | 1,232,309 |
| DISCONTINUED OPERATIONS | | | | | |
| Loss for the period from discontinued operations | | - | - | - | (359,367) |
| | | <u>(1,316,785)</u> | <u>817,144</u> | <u>(3,533,059)</u> | <u>872,942</u> |
| Attributable to: | | | | | |
| Equity holders of the Company | | (1,460,850) | 500,538 | (3,870,722) | 437,734 |
| Non-controlling interests | | 144,065 | 316,606 | 337,663 | 435,208 |
| | | <u>(1,316,785)</u> | <u>817,144</u> | <u>(3,533,059)</u> | <u>872,942</u> |
| BASIC AND DILUTED (LOSS) EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY | 6 | (1.95) fils | 0.67 fils | (5.16) fils | 0.58 fils |

The attached notes from 1 to 10 form an integral part of this interim condensed consolidated financial information.

The Energy House Holding Company K.S.C.P. and its Subsidiaries
 INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE
 INCOME (UNAUDITED)
 For the period ended 30 June 2019

| | <i>Three months ended</i> <i>30 June</i> | | <i>Six months ended</i> <i>30 June</i> | |
|--|---|--------------------------|---|--------------------------|
| | <i>2019</i> <i>KD</i> | <i>2018</i> <i>KD</i> | <i>2019</i> <i>KD</i> | <i>2018</i> <i>KD</i> |
| (Loss) profit for the period | (1,316,785) | 817,144 | (3,533,059) | 872,942 |
| Other comprehensive income (loss): | | | | |
| <i>Items that are may be reclassified</i> <i>subsequently to the interim condensed</i> <i>consolidated statement of income</i> | | | | |
| Net exchange differences on translation of foreign operations | 348,832 | (5,047,003) | 328,878 | (5,985,846) |
| | 348,832 | (5,047,003) | 328,878 | (5,985,846) |
| <i>Items that will not be reclassified</i> <i>subsequently to the interim condensed</i> <i>consolidated statement of income:</i> | | | | |
| Fair value gain on financial assets at fair value through other comprehensive income | 318 | 35,225 | 5,404,454 | 83,746 |
| Total other comprehensive income (loss) for the period | 349,150 | (5,011,778) | 5,733,332 | (5,902,100) |
| Total comprehensive (loss) income for the period | (967,635) | (4,194,634) | 2,200,273 | (5,029,158) |
| Attributable to: | | | | |
| Equity holders of the Company | (1,250,761) | (2,754,100) | 1,729,127 | (3,387,655) |
| Non-controlling interests | 283,126 | (1,440,534) | 471,146 | (1,641,503) |
| | (967,635) | (4,194,634) | 2,200,273 | (5,029,158) |

The attached notes from 1 to 10 form an integral part of this interim condensed consolidated financial information.

The Energy House Holding Company K.S.C.P. and its Subsidiaries
 INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
 (UNAUDITED)

For the period ended 30 June 2019

| | <i>Six months ended</i> | |
|---|-------------------------|--------------------|
| | <i>30 June</i> | |
| <i>Note</i> | 2019 | 2018 |
| | KD | KD |
| OPERATING ACTIVITIES | | |
| (Loss) profit for the period before provision for tax from continuing operations | (3,148,926) | 1,535,509 |
| Loss for the period from discontinued operations | - | (359,367) |
| | <u>(3,148,926)</u> | <u>1,176,142</u> |
| (Loss) profit for the period before provision for tax | (3,148,926) | 1,176,142 |
| Adjustments to reconcile (loss) profit for the period before provision for tax to net cash flows: | | |
| Loss from sale of property and equipment | 17,628 | 13,244 |
| Finance income | (50,532) | (9,287) |
| Loss on sale of a subsidiary | - | 115,634 |
| Rental income | - | (433) |
| Unrealised loss (gain) on financial assets at fair value through profit or loss | 2,901,994 | (348,922) |
| Share of results of associates | (120,138) | (315,106) |
| Allowance for expected credit losses of receivables | 584,236 | 5,055 |
| Employees' end of service benefits provided | 17,320 | 27,143 |
| Depreciation of property and equipment and right-of-use assets | 477,045 | 333,115 |
| Finance costs | 95,382 | 63,292 |
| Foreign exchange differences | (447,259) | (1,553,680) |
| Monetary gain from hyperinflation | (295,815) | (105,097) |
| | <u>30,935</u> | <u>(598,900)</u> |
| Working capital adjustments: | | |
| Inventories | (532,431) | 905,694 |
| Account receivables and other debit balances | (1,839,033) | 264,691 |
| Account payables and other liabilities | 2,106,606 | (1,659,125) |
| | <u>(233,923)</u> | <u>(1,087,640)</u> |
| Cash flows used in operations | (233,923) | (1,087,640) |
| Employees' end of service benefits paid | - | (298) |
| | <u>(233,923)</u> | <u>(1,087,938)</u> |
| Net cash flows used in operating activities | (233,923) | (1,087,938) |
| INVESTING ACTIVITIES | | |
| Proceeds from disposal of a subsidiary | - | 2,353,426 |
| Purchase of property and equipment | (848,652) | (47,225) |
| Proceeds from sale of financial assets at fair value through other comprehensive income | 20,042,302 | - |
| Proceeds from sale of property and equipment | 48,919 | 68,476 |
| Net movement in restricted bank balances and deposits | (2,455) | 220,170 |
| Rental income received | - | 433 |
| | <u>19,240,114</u> | <u>2,595,280</u> |
| Net cash flows from investing activities | 19,240,114 | 2,595,280 |
| FINANCING ACTIVITIES | | |
| Finance costs paid | (11,892) | (3,302) |
| Finance income received | 50,532 | 9,287 |
| Net movement in murabaha payables | 26,497 | (36,010) |
| Payment of lease liabilities | (11,700) | - |
| | <u>53,437</u> | <u>(30,025)</u> |
| Net cash flows from (used in) financing activities | 53,437 | (30,025) |
| Effect of foreign currency translation and hyperinflation adjustments | 298,170 | 212,262 |
| | <u>19,357,798</u> | <u>1,689,579</u> |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | 19,357,798 | 1,689,579 |
| Cash and cash equivalents as at the beginning of the period | 1,963,407 | 1,108,852 |
| | <u>21,321,205</u> | <u>2,798,431</u> |
| CASH AND CASH EQUIVALENTS AS AT THE END OF THE PERIOD | 21,321,205 | 2,798,431 |
| | 3 | |

The attached notes from 1 to 10 form an integral part of this interim condensed consolidated financial information.

The Energy House Holding Company K.S.C.P. and its Subsidiaries
INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
For the period ended 30 June 2019

Attributable to the equity holders of the Company

| | Share capital KD | Share premium KD | Statutory reserve KD | Voluntary reserve KD | Other reserves KD | Foreign currency translation reserve KD | Fair value reserve KD | Accumulated losses KD | Sub-total KD | Non-controlling interests KD | Total equity KD |
|--|---------------------|---------------------|-------------------------|-------------------------|----------------------|--|--------------------------|--------------------------|-------------------|---------------------------------|--------------------|
| As at 1 January 2019 | 75,000,000 | 193,550 | 472,723 | 314,957 | (700,997) | (7,882,376) | 744,876 | (44,631,230) | 23,511,503 | 2,556,858 | 26,068,361 |
| (Loss) profit for the period | - | - | - | - | - | - | - | (3,870,722) | (3,870,722) | 337,663 | (3,533,059) |
| Other comprehensive income for the period | - | - | - | - | - | 202,775 | 5,397,074 | - | 5,599,849 | 133,483 | 5,733,332 |
| Total comprehensive income (loss) for the period | - | - | - | - | - | 202,775 | 5,397,074 | (3,870,722) | 1,729,127 | 471,146 | 2,200,273 |
| Realised gain on sale of financial assets at fair value through other comprehensive income | - | - | - | - | - | - | (6,042,302) | 6,042,302 | - | - | - |
| Hyperinflation adjustment (Note 8) | - | - | - | - | - | - | 789,036 | 789,036 | 789,036 | 439,036 | 1,228,072 |
| As at 30 June 2019 | 75,000,000 | 193,550 | 472,723 | 314,957 | (700,997) | (7,679,601) | 99,648 | (41,670,614) | 26,029,666 | 3,467,040 | 29,496,706 |
| As at 1 January 2018 | 75,000,000 | 193,550 | 472,723 | 314,957 | (812,986) | (170,189) | 52,873 | (45,884,980) | 29,165,948 | 4,849,545 | 34,015,493 |
| Adjustment on adoption of IFRS 9 | - | - | - | - | - | - | - | (181,717) | (181,717) | (101,111) | (282,828) |
| As at 1 January 2018 (Adjusted) | 75,000,000 | 193,550 | 472,723 | 314,957 | (812,986) | (170,189) | 52,873 | (46,066,697) | 28,984,231 | 4,748,434 | 33,732,665 |
| Profit for the period | - | - | - | - | - | - | - | 437,734 | 437,734 | 435,208 | 872,942 |
| Other comprehensive (loss) income for the period | - | - | - | - | - | (3,879,196) | 53,807 | - | (3,825,389) | (2,076,711) | (5,902,100) |
| Total comprehensive (loss) income for the period | - | - | - | - | - | (3,879,196) | 53,807 | 437,734 | (3,387,655) | (1,641,503) | (5,029,158) |
| Hyperinflation adjustment (Note 8) | - | - | - | - | - | - | - | 1,020,252 | 1,020,252 | 567,689 | 1,587,941 |
| Discontinued operations | - | - | - | - | 111,989 | - | - | (111,989) | - | 455,541 | 455,541 |
| As at 30 June 2018 | 75,000,000 | 193,550 | 472,723 | 314,957 | (700,997) | (4,049,385) | 106,680 | (44,720,700) | 26,616,828 | 4,130,161 | 30,746,989 |

The attached notes from 1 to 10 form an integral part of this interim condensed consolidated financial information.

The Energy House Holding Company K.S.C.P. and its Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

30 June 2019

1 CORPORATE INFORMATION AND ACTIVITIES

The Energy House Holding Company K.S.C.P. (the "Company") is a Kuwaiti shareholding company registered and incorporated in the State of Kuwait under commercial registration no. 68770 dated 30 July 1996. The Company's shares are listed on Boursa Kuwait on 23 May 2005.

The Company's registered office is located at Al Enmaa Tower, Mirqab, 14th floor, Kuwait City and its registered postal address is P.O. Box 21909, Safat 13080, State of Kuwait.

The Company's principal activities are, as follows:

- Ownership of shares of Kuwaiti or foreign shareholding companies or companies with limited liability, or establishing, managing, lending and sponsoring such companies;
- Financing and sponsoring entities in which the Company has an ownership interest of not less than 20%;
- Owning industrial rights such as patents, industrial trademarks, sponsoring foreign companies or any other related industrial rights and leasing such as rights for the benefit of the Company inside or outside the State of Kuwait;
- Owing portables and real-estates to promote its activities in permissible limits according to the law; and
- Utilizing available financial surplus of the Company by investing them in portfolios managed by specialized companies.

The Group carries out its activities as per Islamic Shari'ah.

The Company is a subsidiary of Development Enterprise Holding Company K.S.C. (Closed) ("DEH") (the "Parent Company"), which in turn is a subsidiary of Kuwait Finance House K.S.C.P. (the "Ultimate Parent Company"), a company whose shares are listed on the Boursa Kuwait.

The interim condensed consolidated financial information of the Company and its subsidiaries (collectively the "Group") for the six-months period ended 30 June 2019 were authorised for issuance in accordance with a resolution of the Board of Directors of the Company on 25 July 2019.

The Annual General Assembly meeting (AGM) of the Company for the year ended 31 December 2018 held on 3 April 2019, approved the consolidated financial statements of the Group for the year then ended; and no dividends were declared for the year ended 31 December 2018.

2 BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

2.1. Basis of preparation

The interim condensed consolidated financial information of the Group has been prepared in accordance with International Accounting Standard ("IAS") 34: *Interim Financial Reporting*.

The interim condensed consolidated financial information is presented in Kuwaiti Dinars ("KD"), which is the functional currency of the Group. The subsidiaries of the Company are consolidated based on management accounts of these subsidiaries.

The interim condensed consolidated financial information of the Group does not include all the information and disclosures required in the annual audited consolidated financial statements, and should be read in conjunction with the Group's annual audited consolidated financial statements for the year ended 31 December 2018. In the opinion of the management, all adjustments consisting of normal recurring accruals considered necessary for a fair presentation have been included in the interim condensed consolidated financial information. Operating results for the six months period ended 30 June 2019 are not necessarily indicative of the results that may be expected for the year ending 31 December 2019. For further information, refer to the annual audited consolidated financial statements and notes thereto for the year ended 31 December 2018.

**2 BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES
(continued)**

2.2 New standards, interpretations and amendments adopted by the Group

The accounting policies used in the preparation of the interim condensed consolidated financial information are consistent with those used in the preparation of the annual consolidated financial statements for the year ended 31 December 2018, except for the change in accounting policy detailed below for adoption of IFRS 16: Leases from 1 January 2019.

IFRS 16: Leases ("IFRS 16")

IFRS 16 supersedes IAS 17 Leases, IFRIC 4 Determining whether an Arrangement contains a Lease, SIC-15 Operating Leases-Incentives and SIC-27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for most leases under a single on-balance sheet model.

Lessor accounting under IFRS 16 is substantially unchanged from IAS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in IAS 17. Therefore, IFRS 16 did not have an impact for leases where the Group is the lessor.

Before the adoption of IFRS 16, the Group classified each of its leases (as lessee) at the inception date as either a finance lease or an operating lease. A lease was classified as a finance lease if it transferred substantially all of the risks and rewards incidental to ownership of the leased asset to the Group; otherwise it was classified as an operating lease. Finance leases were capitalised at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments were apportioned between finance cost and reduction of the lease liability. In an operating lease, the leased property was not capitalised and the lease payments were recognised as rent expense in the consolidated statement of income on a straight-line basis over the lease term. Any prepaid rent and accrued rent were recognised under other assets and other liabilities, respectively.

Upon adoption of IFRS 16, the Group applied a single recognition and measurement approach for all leases where the Group is the lessee, except for short-term leases and leases of low-value assets. The Group recognised lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets. The Group adopted IFRS 16 using the modified retrospective method of adoption with the date of initial application of 1 January 2019 and accordingly, the comparative information is not restated. The Group elected to use the transition practical expedient allowing the standard to be applied only to contracts that were previously identified as leases applying IAS 17 and IFRIC 4 at the date of initial application. The Group also elected to use the recognition exemptions for lease contracts that, at the commencement date, have a lease term of 12 months or less and do not contain a purchase option ('short-term leases'), and lease contracts for which the underlying asset is of low value ('low-value assets').

The right-of-use assets and lease liabilities recorded as at 1 January 2019 amounted to KD 417,608, with no impact on accumulated losses. When measuring lease liabilities, the Group discounted lease payments using its average incremental profit rate ranging from 6.81% to 7.51% at 1 January 2019.

Summary of new accounting policies

The accounting policies of the Group upon adoption of IFRS 16 are as follows:

a. Right of use assets

The Group recognises right of use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right of use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right of use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Unless the Group is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognised right of use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term. Right of use assets are subject to impairment.

**2 BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES
(continued)**

2.2 New standards, interpretations and amendments adopted by the Group (continued)

IFRS 16: Leases ("IFRS 16") (continued)

Summary of new accounting policies (continued)

a. Right of use assets (continued)

Lease costs for the period ended 30 June 2019 relating to the right-of-use assets amounting to KD 21,943 are included under depreciation expenses.

b. Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating a lease, if the lease term reflects the Group exercising the option to terminate. The variable lease payments that do not depend on an index or a rate are recognised as expense in the period on which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses the incremental profit rate at the lease commencement date if the profit rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of profit and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset.

c. Significant judgement in determining the lease term of contracts with renewal options

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Group has the option, under some of its leases to lease the assets for additional terms. The Group applies judgement in evaluating whether it is reasonably certain to exercise the option to renew. That is, it considers all relevant factors that create an economic incentive for it to exercise the renewal. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise (or not to exercise) the option to renew (e.g., a change in business strategy).

The Energy House Holding Company K.S.C.P. and its Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

30 June 2019

3 CASH AND CASH EQUIVALENTS

For the purpose of the interim condensed consolidated statement of cashflows, cash and cash equivalents are comprised of the following:

| | <i>30 June</i> <i>2019</i> <i>KD</i> | <i>(Audited)</i> <i>31 December</i> <i>2018</i> <i>KD</i> | <i>30 June</i> <i>2018</i> <i>KD</i> |
|---|--|--|--|
| Cash and cash equivalents as per the interim condensed consolidated statement of financial position | 21,349,635 | 1,989,382 | 2,817,172 |
| Restricted bank balances | (28,430) | (25,975) | (18,741) |
| | <hr/> | <hr/> | <hr/> |
| Cash and cash equivalents as per the interim condensed consolidated statement of cash flows | 21,321,205 | 1,963,407 | 2,798,431 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

Restricted bank balances of KD 28,430 (31 December 2018: KD 25,975 and 30 June 2018: KD 18,741) represent margin deposits secured against bank facilities.

4 MURABAHA PAYABLES

The average cost rate attributable to murabaha payables during the period was 3% per annum (31 December 2018: 3% per annum and 30 June 2018: 3.5% per annum).

Murabaha facilities are unsecured. Certain murabaha facilities amounting to KD 5,223,050 (31 December 2018: KD 5,147,178 and 30 June 2018: KD 5,068,519) are obtained from the Parent Company (Note 5).

5 RELATED PARTY TRANSACTIONS

Related parties represent the major shareholders, associates, directors and key management personnel of the Group, and entities controlled, jointly controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the Company's management.

Balances with related parties included in the interim condensed consolidated statement of financial position are, as follows:

| | <i>Ultimate</i> <i>Parent</i> <i>Company</i> <i>KD</i> | <i>Parent</i> <i>Company</i> <i>KD</i> | <i>Entities under</i> <i>common</i> <i>control</i> <i>KD</i> | <i>30 June</i> <i>2019</i> <i>KD</i> | <i>(Audited)</i> <i>31 December</i> <i>2018</i> <i>KD</i> | <i>30 June</i> <i>2018</i> <i>KD</i> |
|--|---|--|---|--|--|--|
| Account receivables and other debit balances | - | - | 1,255,464 | 1,255,464 | 1,226,106 | 169,985 |
| Cash and cash equivalents | 20,091,971 | - | - | 20,091,971 | 192,470 | 151,566 |
| Account payables and other liabilities | - | 42,626 | - | 42,626 | 212,705 | 403,804 |
| Murabaha payables (Note 4) | - | 5,223,050 | - | 5,223,050 | 5,147,178 | 5,068,519 |

The Energy House Holding Company K.S.C.P. and its Subsidiaries
 NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL
 INFORMATION (UNAUDITED)
 30 June 2019

5 RELATED PARTY TRANSACTIONS (continued)

Transactions with related parties included in the interim condensed consolidated statement of income are, as follows:

| | <i>Ultimate Parent Company KD</i> | <i>Parent Company KD</i> | <i>Six months ended 30 June</i> | |
|----------------|---|----------------------------------|-------------------------------------|--------------------|
| | | | <i>2019 KD</i> | <i>2018 KD</i> |
| Finance income | 50,532 | - | 50,532 | 165 |
| Finance costs | - | 75,873 | 75,873 | 59,990 |

Compensation of key management personnel

The remuneration of key management personnel of the Group during the period were as follows:

| | <i>Three months ended 30 June</i> | | <i>Six months ended 30 June</i> | |
|----------------------------------|---------------------------------------|--------------------|-------------------------------------|--------------------|
| | <i>2019 KD</i> | <i>2018 KD</i> | <i>2019 KD</i> | <i>2018 KD</i> |
| Salaries and short-term benefits | 63,842 | 53,814 | 128,833 | 101,315 |
| Termination benefits | 3,141 | 2,768 | 6,325 | 4,342 |
| | <u>66,983</u> | <u>56,582</u> | <u>135,158</u> | <u>105,657</u> |

6 BASIC AND DILUTED (LOSS) EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY

Basic and diluted (loss) earnings per share attributable to equity holders of the Company is computed by dividing the loss (profit) for the period attributable to equity holders of the Company by the weighted average number of shares outstanding during the period.

| | <i>Three months ended 30 June</i> | | <i>Six months ended 30 June</i> | |
|--|---------------------------------------|--------------------|-------------------------------------|--------------------|
| | <i>2019 KD</i> | <i>2018 KD</i> | <i>2019 KD</i> | <i>2018 KD</i> |
| (Loss) profit for the period attributable to equity holders of the Company | <u>(1,460,850)</u> | <u>500,538</u> | <u>(3,870,722)</u> | <u>437,734</u> |
| | <i>Shares</i> | <i>Shares</i> | <i>Shares</i> | <i>Shares</i> |
| Weighted average number of outstanding shares | <u>750,000,000</u> | <u>750,000,000</u> | <u>750,000,000</u> | <u>750,000,000</u> |
| Basic and diluted (loss) earnings per share attributable to equity holders of the Company | <u>(1.95) fils</u> | <u>0.67 fils</u> | <u>(5.16) fils</u> | <u>0.58 fils</u> |

As there are no dilutive instruments outstanding, basic and diluted (loss) earnings per share are identical.

7 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

Financial instruments comprise of financial assets and financial liabilities.

Financial assets consist of financial assets at fair value through other comprehensive income, financial assets at fair value through profit or loss, account receivables and other debit balances and cash and cash equivalents.

Financial liabilities consist of account payables and other liabilities and murabaha payables.

Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, based on the lowest level input that is significant to the fair value measurement as a whole, as follows:-

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities;

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Financial instruments

The following table provides the fair value measurement hierarchy of the Group's financial instruments measured at fair value:

| | <i>Level 1 KD</i> | <i>Level 3 KD</i> | <i>Total KD</i> |
|--|-----------------------|-----------------------|---------------------|
| 30 June 2019 | | | |
| <i>Financial assets measured at fair value</i> | | | |
| <i>Financial assets at fair value through other comprehensive income</i> | | | |
| Equity securities | 89,722 | - | 89,722 |
| <i>Financial assets at fair value through profit or loss</i> | | | |
| Unquoted fund | - | 3,458,008 | 3,458,008 |
| | <u>89,722</u> | <u>3,458,008</u> | <u>3,547,730</u> |
| 31 December 2018 (Audited) | | | |
| <i>Financial assets measured fair value</i> | | | |
| <i>Financial assets at fair value through other comprehensive income</i> | | | |
| Equity securities | 65,380 | 14,658,490 | 14,723,870 |
| <i>Financial assets at fair value through profit or loss</i> | | | |
| Unquoted fund | - | 6,364,385 | 6,364,385 |
| | <u>65,380</u> | <u>21,022,875</u> | <u>21,088,255</u> |
| 30 June 2018 | | | |
| <i>Financial assets measured at fair value</i> | | | |
| <i>Financial assets at fair value through other comprehensive income</i> | | | |
| Equity securities | 175,374 | 14,000,000 | 14,175,374 |
| <i>Financial assets at fair value through profit or loss</i> | | | |
| Unquoted fund | - | 6,923,997 | 6,923,997 |
| | <u>175,374</u> | <u>20,923,997</u> | <u>21,099,371</u> |

The Energy House Holding Company K.S.C.P. and its Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

30 June 2019

7 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (continued)

The following table shows a reconciliation of the opening and closing amount of level 3 assets which are recorded at fair value:

| | <i>As at 1 January 2019 KD</i> | <i>Loss recorded in the consolidated statement of income KD</i> | <i>Gain (loss) recorded in consolidated statement of comprehensive income KD</i> | <i>Net purchases, sales, transfers and settlements KD</i> | <i>As at 30 June 2019 KD</i> |
|--|--|---|--|---|--|
| <i>Financial assets at fair value through other comprehensive income</i> | | | | | |
| Equity security | 14,658,490 | - | 5,383,812 | (9,274,678) | - |
| <i>Financial assets at fair value through profit or loss</i> | | | | | |
| Unquoted fund | 6,364,385 | (2,901,994) | (4,383) | - | 3,458,008 |
| <i>As at 31 December 2018</i> | | | | | |
| | <i>As at 1 January 2018 KD</i> | <i>Loss recorded in the consolidated statement of income KD</i> | <i>Gain recorded in consolidated statement of comprehensive income KD</i> | <i>Net purchases, sales, transfers and settlements KD</i> | <i>As at 31 December 2018 KD</i> |
| <i>Financial assets at fair value through other comprehensive income</i> | | | | | |
| Equity security | 14,000,000 | - | 658,490 | - | 14,658,490 |
| <i>Financial assets at fair value through profit or loss</i> | | | | | |
| Unquoted fund | 6,617,679 | (287,306) | 34,012 | - | 6,364,385 |
| <i>As at 30 June 2018</i> | | | | | |
| | <i>As at 1 January 2018 KD</i> | <i>Gain recorded in the consolidated statement of income KD</i> | <i>Loss recorded in consolidated statement of comprehensive income KD</i> | <i>Net purchases, sales, transfers and settlements KD</i> | <i>As at 30 June 2018 KD</i> |
| <i>Financial assets at fair value through other comprehensive income</i> | | | | | |
| Equity security | 14,000,000 | - | - | - | 14,000,000 |
| <i>Financial assets at fair value through profit or loss</i> | | | | | |
| Unquoted fund | 6,617,679 | 348,922 | (42,604) | - | 6,923,997 |

7 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (continued)

The management assessed that the fair values of cash and cash equivalents, account receivables and other debit balances, account payables and other liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

There were no transfers between levels within the fair value hierarchy during the period ended 30 June 2019.

Description of significant unobservable inputs to valuation of financial assets:

Investment in managed fund have been valued based on Net Asset Value (NAV) provided by the custodian of the fund. The information relating to valuation techniques and significant unobservable inputs to valuation to compute the sensitivity of the fair value measurement to changes in unobservable inputs is not available.

The impact on the interim condensed consolidated statement of financial position and the interim condensed consolidated statement of income would be immaterial if the relevant risk variables used to fair value unquoted investments were altered by 5%.

8 HYPERINFLATION ADJUSTMENTS

IAS 29 requires that financial statements prepared in the currency of a hyperinflationary economy be stated in terms of a measuring unit current at the statement of financial position date and that corresponding figures for previous periods be stated in the same terms to the latest statement of financial position date. This has been applied in Higleig, a subsidiary, and the restatement has been calculated by means of conversion factors derived from the Consumer Price Index (CPI) provided by the Central Bank of Sudan (CBOS) or International Monetary Fund (IMF). The conversion factors used to restate the financial statements of the subsidiary are, as follows:

| | Index | Conversion Factor |
|---------------------|------------------|--------------------------|
| 30 June 2019 | 2,327.230 | 1.442 |
| 31 March 2019 | 1,489.800 | 1.134 |
| 31 December 2018 | 1,415.705 | 1.224 |
| 31 December 2017 | 832.926 | 1.106 |
| 31 December 2016 | 617.400 | 1.101 |
| 31 December 2015 | 521.800 | 1.081 |
| 31 December 2014 | 428.300 | 1.151 |
| 31 December 2013 | 314.826 | 1.198 |
| 31 December 2012 | 262.793 | 1.444 |
| 31 December 2011 | 181.944 | 1.189 |
| 31 December 2010 | 153.043 | 1.000 |

The above mentioned restatement has been accounted for as follows:

- i. Financial statements prepared in the currency of a hyperinflationary economy are stated after applying the measuring unit current at the statement of financial position date and corresponding figures for the previous period are stated on the same basis. Monetary assets and liabilities are not restated because they are already expressed in terms of the monetary unit current at the statement of financial position date. Monetary items are money held and items to be recovered or paid in money;
- ii. Non-monetary assets and liabilities that are not carried at amounts current at the statement of financial position date and components of shareholders' equity are restated by applying the relevant conversion factors;
- iii. Comparative financial statements are restated using general inflation indices in terms of the measuring unit current at the statement of financial position date. Investment property and available for sale investments are indexed based on recent fair valuations. The resulting adjustments are taken directly to the interim condensed consolidated statement of changes in equity;
- iv. All items in the income statement are restated by applying the relevant quarterly average or year-end conversion factors; and
- v. The effect on the net monetary position of the Group is included in the interim condensed consolidated statement of profit or loss as a monetary gain or loss from hyperinflation.

The Energy House Holding Company K.S.C.P. and its Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

30 June 2019

8 HYPERINFLATION ADJUSTMENTS (continued)

The application of the IAS 29 restatement procedures has the effect of amending certain accounting policies at the subsidiary's level which are used in the preparation of the financial statements under the historical cost convention.

The hyperinflation adjustment of KD 1,228,072 (31 December 2018: KD 2,283,708 and 30 June 2018: KD 1,587,941) in the books of Higeig, up to 30 June 2019, has been adjusted directly in the interim condensed consolidated statement of changes in equity.

The movement in assets and liabilities due to hyperinflation is, as follows:

| | <i>30 June</i> <i>2019</i> <i>KD</i> | <i>(Audited)</i> <i>31 December</i> <i>2018</i> <i>KD</i> | <i>30 June</i> <i>2018</i> <i>KD</i> |
|---|--|--|--|
| Property and equipment | 880,804 | 2,106,797 | 1,923,515 |
| Investment in associate | 20,623 | 45,449 | 63,844 |
| Inventories | 391,120 | 572,586 | 250,983 |
| Other impact on the interim condensed consolidated statements of income and changes in equity | 231,340 | (146,486) | (545,304) |
| | <u>1,523,887</u> | <u>2,578,346</u> | <u>1,693,038</u> |

Interim condensed consolidated statement of changes in equity:

| | <i>30 June</i> <i>2019</i> <i>KD</i> | <i>30 June</i> <i>2018</i> <i>KD</i> |
|-------------------------------|--|--|
| Attributable to: | | |
| Equity holders of the Company | 789,036 | 1,020,252 |
| Non-controlling interests | 439,036 | 567,689 |
| | <u>1,228,072</u> | <u>1,587,941</u> |

Interim condensed consolidated statement of income:

| | <i>30 June</i> <i>2019</i> <i>KD</i> | <i>30 June</i> <i>2018</i> <i>KD</i> |
|---------------------------------------|--|--|
| Equity holders of the Company | 190,061 | 67,525 |
| Non-controlling interests | 105,754 | 37,572 |
| | <u>295,815</u> | <u>105,097</u> |
| Total impact of hyperinflation | <u>1,523,887</u> | <u>1,693,038</u> |

The Energy House Holding Company K.S.C.P. and its Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

30 June 2019

9 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

| | <i>30 June</i> <i>2019</i> <i>KD</i> | <i>(Audited)</i> <i>31 December</i> <i>2018</i> <i>KD</i> | <i>30 June</i> <i>2018</i> <i>KD</i> |
|---|--|--|--|
| Capital commitments: | | | |
| Commitment towards contribution of fund expenses | 531,925 | 559,971 | 673,303 |
| Financial assets at fair value through other comprehensive income | <u>1,698,900</u> | <u>6,561,000</u> | <u>6,480,000</u> |
| | <u><u>2,230,825</u></u> | <u><u>7,120,971</u></u> | <u><u>7,153,303</u></u> |

10 SEGMENT INFORMATION

i) Primary segment information:

For management purposes, the Group is organised into three operating segments based on business units as follows:

- Energy** : Exploration, drilling, development and production of oil and gas, alternate and renewable sources of energy, licensing and other activities related to the energy sector; and
- Contracting** : General Trading and contracting
- Others** : Investment and other related services.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

The following table present revenue and results information of the Group's operating segments for the six months period ended 30 June 2019 and 30 June 2018, respectively:

| | <i>Energy</i> <i>KD</i> | <i>Contracting</i> <i>KD</i> | <i>Others</i> <i>KD</i> | <i>Total</i> <i>KD</i> |
|------------------------|----------------------------|---------------------------------|----------------------------|---------------------------|
| <i>30 June 2019</i> | | | | |
| Total segment revenues | <u>2,047,967</u> | <u>1,396,871</u> | <u>-</u> | <u>3,444,838</u> |
| Loss for the period | <u>(1,810,316)</u> | <u>1,244,873</u> | <u>(2,967,616)</u> | <u>(3,533,059)</u> |
| <i>30 June 2018</i> | | | | |
| Total segment revenues | <u>1,516,743</u> | <u>831,431</u> | <u>-</u> | <u>2,348,174</u> |
| Profit for the period | <u>(311,935)</u> | <u>907,327</u> | <u>277,550</u> | <u>872,942</u> |

The following table presents assets and liabilities information for the Group's operating segments as at 30 June 2019, 31 December 2018 and 30 June 2018, respectively:

| | <i>Energy</i> <i>KD</i> | <i>Contracting</i> <i>KD</i> | <i>Others</i> <i>KD</i> | <i>Total</i> <i>KD</i> |
|---------------------------|----------------------------|---------------------------------|----------------------------|---------------------------|
| <i>As at 30 June 2019</i> | | | | |
| Total segment assets | <u>25,475,901</u> | <u>11,220,171</u> | <u>3,486,273</u> | <u>40,182,345</u> |
| Total segment liabilities | <u>(9,199,518)</u> | <u>(1,463,292)</u> | <u>(22,829)</u> | <u>(10,685,639)</u> |

The Energy House Holding Company K.S.C.P. and its Subsidiaries

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (UNAUDITED)

30 June 2019

10 SEGMENT INFORMATION (continued)

i) Primary segment information: (continued)

| | <i>Energy</i> <i>KD</i> | <i>Contracting</i> <i>KD</i> | <i>Others</i> <i>KD</i> | <i>Total</i> <i>KD</i> |
|---|----------------------------|---------------------------------|----------------------------|---------------------------|
| <i>As at 31 December 2018 (Audited)</i> | | | | |
| Total segment assets | 19,535,582 | 7,748,532 | 6,433,531 | 33,717,645 |
| Total segment liabilities | (6,800,756) | (845,175) | (3,353) | (7,649,284) |
| <i>As at 30 June 2018</i> | | | | |
| Total segment assets | 21,512,038 | 10,620,700 | 7,030,724 | 39,163,462 |
| Total segment liabilities | (6,414,978) | (1,936,429) | (65,066) | (8,416,473) |

ii) Secondary segment information:

For management purposes, the Group is divided into three main geographical segments that are: a) State of Kuwait, b) Middle East and North Africa (MENA) and c) outside MENA where the Group performs its main activities in the energy sector and contracting.

| | <i>30 June 2019</i> | | | | <i>30 June 2018</i> | | | |
|-----------------|----------------------------|--------------------------|--|---------------------------|----------------------------|--------------------------|--|---------------------------|
| | <i>Kuwait</i> <i>KD</i> | <i>MENA</i> <i>KD</i> | <i>Outside</i> <i>MENA</i> <i>KD</i> | <i>Total</i> <i>KD</i> | <i>Kuwait</i> <i>KD</i> | <i>MENA</i> <i>KD</i> | <i>Outside</i> <i>MENA</i> <i>KD</i> | <i>Total</i> <i>KD</i> |
| Segment revenue | - | 3,444,838 | - | 3,444,838 | - | 2,348,174 | - | 2,348,174 |
| Segment results | (378,645) | (186,798) | (2,967,616) | (3,533,059) | (830,790) | 1,426,182 | 277,550 | 872,942 |