

Date :10/11/2021
Ref: M.C/E.M/317/2021

التاريخ: 2021/11/10
الإشارة: ش.م.أ.ع/317/2021

To: Bursa Kuwait Company

السادة/ بورصة الكويت المحترمين،،

Subject: Corrective Announcement of the Outcomes of the Meeting of the Board of Directors of Mabaneer Company (K.P.S.C)

الموضوع: إعلان تصحيحي لنتائج اجتماع مجلس إدارة شركة المبانكي (ش.م.ك.ع)

As per chapter No. 4 of the Disclosure & Transparency Module of the Capital Markets Authority's Executive Bylaws and it Law No. (7/2010) and amendments regarding disclosure of Material Information's, and further to our disclosure dated 04/11/2021 regarding the results of the financial statements ended on 30/09/2021, we attach to you a corrective announcement form.

وفقاً لأحكام الفصل الرابع من كتاب الإفصاح والشفافية من اللائحة التنفيذية للقانون رقم (2010/7) وتعديلاته الصادرة عن هيئة أسواق المال، بشأن الإفصاح عن المعلومات الجوهرية، وإحاقاً إلى إفصاحنا المؤرخ في 04/11/2021 بخصوص نتائج البيانات المالية المنتهية في 30/09/2021، نرفق لكم نموذج الإعلان التصحيحي.

This is for your information and notice.

هذا للعلم والإحاطة.



وليد خالد الشريان
الرئيس التنفيذي

Waleed Khaled Al Sharian
Chief Executive Officer

نموذج الإعلان التصحيحي

2021/11/10		التاريخ
شركة المباني (ش.م.ك.عامه)		اسم الشركة المدرجة
إعلان تصحيحي لنتائج إجتماع مجلس إدارة شركة المباني (ش.م.ك.ع)		عنوان الإعلان
2021/11/04		تاريخ الإعلان السابق
الصفحة الثالثة من البيانات المالية - النسخة الإنجليزية:		
2021 Nine months ended 30/09/2021	2021 Three months ended 30/09/2021	التغيير
(2,057,486)	(553,863)	المصروفات العامة والإدارية General and Administrative Expense
841,512	180,718	مصروفات أخرى Other Income
الصفحة الثالثة من البيانات المالية - النسخة الإنجليزية:		
2021 Nine months ended 30/09/2021	2021 Three months ended 30/09/2021	التغيير
(2,435,867)	(932,244)	المصروفات العامة والإدارية General and Administrative Expense
1,219,893	559,099	مصروفات أخرى Other Income
خطأ مطبعي في إعادة التصنيف بين الإيرادات الأخرى والمصروفات العمومية والإدارية كما أن ليس له تأثير على الأرباح.		بيان أسباب الخطأ



Disclosure Amendment Form

Date	10/11/2021									
Name of the listed Company	Mabaneer (K.P.S.C)									
Disclosure subject	Corrective Announcement of the Outcomes of the Meeting of the Board of Directors of Mabaneer Company (K.P.S.C)									
Date of previous Disclosure	04/11/2021									
Wrong statement in the previous declaration	<p>Page No. 3 from the financial statement – English Version:</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th style="width: 40%;">Change</th> <th style="width: 30%;">2021 Three months ended 30/09/2021</th> <th style="width: 30%;">2021 Nine months ended 30/09/2021</th> </tr> </thead> <tbody> <tr> <td>General and Administrative Expense</td> <td>(553,863)</td> <td>(2,057,486)</td> </tr> <tr> <td>Other Income</td> <td>180,718</td> <td>841,512</td> </tr> </tbody> </table>	Change	2021 Three months ended 30/09/2021	2021 Nine months ended 30/09/2021	General and Administrative Expense	(553,863)	(2,057,486)	Other Income	180,718	841,512
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General and Administrative Expense	(553,863)	(2,057,486)								
Other Income	180,718	841,512								
The Correct Declaration	<p>Page No. 3 from the financial statement – English Version:</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th style="width: 40%;">Change</th> <th style="width: 30%;">2021 Three months ended 30/09/2021</th> <th style="width: 30%;">2021 Nine months ended 30/09/2021</th> </tr> </thead> <tbody> <tr> <td>General and Administrative Expense</td> <td>(932,244)</td> <td>(2,435,867)</td> </tr> <tr> <td>Other Income</td> <td>559,099</td> <td>1,219,893</td> </tr> </tbody> </table>	Change	2021 Three months ended 30/09/2021	2021 Nine months ended 30/09/2021	General and Administrative Expense	(932,244)	(2,435,867)	Other Income	559,099	1,219,893
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General and Administrative Expense	(932,244)	(2,435,867)								
Other Income	559,099	1,219,893								
Statement of causes of error	Typo in the reclassification between other income and general & administrative expenses. This has no impact on our profit.									




Mabane Company K.P.S.C. and Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME (UNAUDITED)

For the period ended 30 September 2021

	Notes	Kuwaiti Dinars		Kuwaiti Dinars	
		Three-months period ended 30 September		Nine-months period ended 30 September	
		2021	2020	2021	2020
REVENUE					
Revenue from investment properties	11	24,245,304	17,198,043	71,334,707	39,281,108
Revenue from hospitality	12	974,760	493,563	2,415,955	1,606,656
		25,220,064	17,691,606	73,750,662	40,887,764
COST OF REVENUE					
Investment properties' expenses	13	(4,985,565)	(4,459,456)	(14,898,469)	(14,464,175)
Depreciation on investment properties	5	(2,834,421)	(2,749,420)	(8,503,260)	(8,248,235)
Hotel operation's expenses		(495,066)	(407,183)	(1,945,149)	(1,743,953)
Depreciation on hotel properties		(368,528)	(360,832)	(1,105,702)	(1,049,448)
		(8,683,580)	(7,976,891)	(26,452,580)	(25,505,811)
GROSS PROFIT		16,536,484	9,714,715	47,298,082	15,381,953
Net investment gain (loss)		-	207,524	10,899	(235,177)
General and administrative expenses		(932,244)	(1,039,622)	(2,435,867)	(2,636,153)
Finance costs		(1,379,749)	(1,014,624)	(3,779,484)	(3,698,403)
Other income		559,099	258,674	1,219,893	767,013
Share of results from associates		25,371	106,192	221,652	194,444
Profit for the period before contribution to Kuwait Foundation for the Advancement of Sciences ("KFAS"), National Labour Support Tax ("NLST") and Zakat		14,808,961	8,232,859	42,535,175	9,773,677
Charge on contribution to KFAS		(133,895)	(75,864)	(386,404)	(93,324)
Charge on NLST		(374,241)	(213,388)	(1,076,908)	(264,632)
Charge on Zakat		(149,696)	(85,355)	(430,763)	(105,853)
Profit for the period		14,151,129	7,858,252	40,641,100	9,309,868
Attributable to:					
Equity holders of the Parent Company		14,198,453	7,911,459	40,653,629	9,474,878
Non-controlling interests		(47,324)	(53,207)	(12,529)	(165,010)
		14,151,129	7,858,252	40,641,100	9,309,868
Basic and diluted earnings per share	14	12.12 fils	6.75 fils	34.71 fils	8.09 fils

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