



Kuwait: 10/11/2020

Mr. Mohammad Saud Al-Osaimi
Chief Executive Officer-Boursa Kuwait
State of Kuwait
Dear Sirs,

Subject: Corrective Announcement

With reference to above subject and further to our letter dated 9/11/2020 regarding Integrated Holding Co (KSCP) disclosure for Board of Directors meeting Result for the financial period ended 30/9/2020, we would like to inform that our company amended the error in the financial result form, typing mistake of Total Operating Revenue the Third quarter ended 30/9/2020 (Third quarter current period, Third quarter comparative period and change %).

Attached, corrective announcement form

Sincerely

Integrated Holding Co (KSCP)



الشركة المتكاملة القابضة ش.م.ك.ع
Integrated Holding Co. K.S.C.P

Integrated Holding Co. K.S.C.P
P.O.Box 750, Dasman 15458, Kuwait
Tel: +965 18 200 18 Fax: +965 2398 5884

Paid Up Capital: K.D. 22,000,000 C.R. No: 108050
رأس المال المدفوع د.ك: ٢٢,٠٠٠,٠٠٠ سجل تجاري رقم ١٠٨٠٥٠
An ISO certified co. (9001:2015, 14001:2015, 18001:2007)

الشركة المتكاملة القابضة ش.م.ك.ع
ص.ب: ٧٥٠، د.س.م.ان، ١٥٤٥٨، الكويت
تلفون: ١٨ ٢٠٠ ١٨ فاكس: +٩٦٥ ٢٣٩٨ ٥٨٨٤

Corrective Announcement form

Date	10/11/2020								
Name of Listed company	Integrated Holding Co (kscp)								
Title of the announcement	Board of Directors Meeting Result								
Date of the last Announcement	10/11/2020								
The Fales statement of the previous announcement	Financial form Total Operating Revenue the third quarter ended 30/9/2020 <table border="1"> <thead> <tr> <th>Third quarte current period</th> <th>Third quarter comparative period</th> <th>change %</th> </tr> </thead> <tbody> <tr> <td>6,931,219</td> <td>4,787,517</td> <td>44.78</td> </tr> </tbody> </table>			Third quarte current period	Third quarter comparative period	change %	6,931,219	4,787,517	44.78
Third quarte current period	Third quarter comparative period	change %							
6,931,219	4,787,517	44.78							
Mistake Correction	Financial form Total Operating Revenue the third quarter ended 30/9/2020 <table border="1"> <thead> <tr> <th>Third quarter current period</th> <th>Third quarter comparative period</th> <th>change %</th> </tr> </thead> <tbody> <tr> <td>4,787,517</td> <td>6,931,219</td> <td>(30.93)</td> </tr> </tbody> </table>			Third quarter current period	Third quarter comparative period	change %	4,787,517	6,931,219	(30.93)
Third quarter current period	Third quarter comparative period	change %							
4,787,517	6,931,219	(30.93)							
Reasons of Mistake	Typing mistake								



الشركة المتكاملة القابضة ش.م.ك.ع.
Integrated Holding Co. K.S.C.P

Third quarter results Ended on	2020-09-30	نتائج الربع الثالث المنتهي في
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Company Name	اسم الشركة
INTEGRATED HOLDING COMPANY KSCP	الشركة المتكاملة القابضة (ش م ك ع)
Board of Directors Meeting Date	تاريخ اجتماع مجلس الإدارة
2020-11-09	
Required Documents	المستندات الواجب إرفاقها بالتموذج
<input checked="" type="checkbox"/> Approved financial statements	<input checked="" type="checkbox"/> نسخة من البيانات المالية المعتمدة
<input checked="" type="checkbox"/> Approved auditor's report	<input checked="" type="checkbox"/> نسخة من تقرير مراقب الحسابات المعتمد

التغيير (%)	فترة التسعة اشهر المقارنة	فترة التسعة اشهر الحالية	البيان
Change (%)	Nine Month Comparat Period	Nine Month Current Period	Statement
	2019-09-30	2020-09-30	
(122.58)	7,010,432	(1,582,862)	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
(122.56)	31.870	(7.190)	ربحية (خسارة) السهم الأساسية والمخففة Basic & Diluted Earnings per Share
(16.35)	18,033,170	15,084,938	الموجودات المتداولة Current Assets
(1.91)	95,010,769	93,194,019	إجمالي الموجودات Total Assets
(33.72)	13,799,139	9,146,630	المطلوبات المتداولة Current Liabilities
19.99	27,290,390	32,746,738	إجمالي المطلوبات Total Liabilities
(10.74)	67,720,379	60,447,281	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
(34.88)	22,506,862	14,657,392	إجمالي الإيرادات التشغيلية Total Operating Revenue
(113.82)	7,735,710	(1,069,455)	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
Not Applicable	No Accumulated Loss	No Accumulated Loss	الخسائر المتراكمة / رأس المال المدفوع Accumulated Loss / Paid-Up Share Capital

التغيير (%)	الربع الثالث المقارن	الربع الثالث الحالي	البيان
Change (%)	Third quarter Comparat Period	Third quarter Current Period	Statement
	2019-09-30	2020-09-30	
(111.40)	2,992,715	(341,070)	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
(111.40)	13.600	(1.550)	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
(30.93)	6,931,219	4,787,517	إجمالي الإيرادات التشغيلية Total Operating Revenue
(105.08)	3,292,213	(167,111)	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)
Impact due to COVID-19 for the period ended 30 Sep 2020 are as follows: 1. Loss of revenue was KD 4,078,826/- 2. Increased expenses were KD 868,910/- and an additional allowance for ECL was KD 912,062/-. Impairment loss allowance as per IFRS 9 charged apart from above was KD 495,053/-.	بسبب تاثير فيروس كورونا كوفيد /19 للفترة المنتهية في 30 سبتمبر 2020 -1 خسارة في الإيرادات بمقدار 4,078,826 دك -2 زيادة في المصروفات بمبلغ 868,910 دك ومخصص اضافي للخسائر الائتمانية المتوقعة بمبلغ 912,062 دك تم تحميل مخصص خسارة انخفاض القيمة وفقا للمعيار الدولي للتقارير المالية رقم 9 باستثناء ما ورد اعلاه بمبلغ 495,053 دك
Total Revenue realized from dealing with related parties (value, KWD)	بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
KD 316,592/-	316,592 دك
Total Expenditures incurred from dealing with related parties (value, KWD)	بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
NIL	لا يوجد

Corporate Actions		استحقاقات الأسهم (الإجراءات المؤسسية)	
النسبة	القيمة		
Not Applicable	Not Applicable	لا ينطبق	توزيعات نقدية Cash Dividends
Not Applicable	Not Applicable	لا ينطبق	توزيعات أسهم منحة Bonus Share
Not Applicable	Not Applicable	لا ينطبق	توزيعات أخرى Other Dividend
Not Applicable	Not Applicable	لا ينطبق	عدم توزيع أرباح No Dividends
		علاوة الإصدار Issue Premium	زيادة رأس المال Capital Increase
Not Applicable	Not Applicable	لا ينطبق	تخفيض رأس المال Capital Decrease

The Company's comments in case the auditor has concerns or a qualified opinion	تعقيب الشركة في حال قيام مراقب الحسابات بإبداء ملاحظات أو تحفظات
None.	لا يوجد

ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
		رئيس مجلس الإدارة Chairman	محمد ناصر عبدالعزيز الفوزان Mohammed Naser Abdulaziz Alfozan

الشركة المتكاملة القابضة
Integrated Holding Co. KSCC
Attach a copy of the financial statements approved by the Board of Directors and the approved auditor's report

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

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE BOARD OF DIRECTORS OF INTEGRATED HOLDING COMPANY K.S.C.P.

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Integrated Holding Company K.S.C.P. (the "Parent Company") and its subsidiaries (collectively, the "Group") as at 30 September 2020, and the related interim condensed consolidated statement of profit or loss and interim condensed consolidated statement of comprehensive income for three-month and nine-month periods then ended and interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the nine-month period then ended. The management of the Parent Company is responsible for the preparation and presentation of the interim condensed consolidated financial information in accordance with International Accounting Standard IAS 34, *Interim Financial Reporting* ("IAS 34"). Our responsibility is to express a conclusion on the 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, it 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.

Other matter

The interim condensed consolidated financial information of the Group for the period ended 30 September 2019 and consolidated financial statements for the year ended 31 December 2019 were reviewed and audited, respectively, by another auditor who issued an unmodified review conclusion and unmodified audit opinion dated 14 November 2019 and 23 March 2020 respectively. Our conclusion is not modified in respect of this matter.

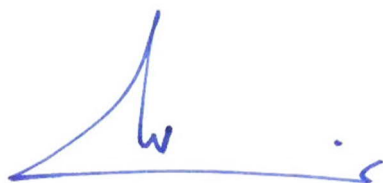
Conclusion

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 interim condensed consolidated financial information is in agreement with the books of account of the Parent 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 Parent Company's Memorandum of Incorporation and Articles of Association, as amended, during the nine-month period ended 30 September 2020 that might have had a material effect on the business of the Parent Company or on its financial position.

We further report that, during the course of our review, to the best of our knowledge and belief, we have not become aware of any violations of the provisions of Law No.7 of 2010, concerning the Capital Markets Authority, and its related regulations, during the nine months period ended 30 September 2020 that might have had a material effect on the business of the Parent Company or on its financial position.



.....
BADER A. AL-ABDULJADER
LICENCE NO. 207-A
EY
(AL AIBAN, AL OSAIMI & PARTNERS)

Integrated Holding Company K.S.C.P and its Subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
(UNAUDITED)

For the period ended 30 September 2020

	Notes	Three months ended 30 September		Nine months ended 30 September	
		2020	2019	2020	2019
		KD	KD	KD	KD
Revenue from contracts with customers	3	4,787,517	6,931,219	14,657,392	22,506,862
Cost of providing services		(4,304,240)	(3,142,711)	(12,725,867)	(13,394,398)
Cost of goods sold		(886)	-	(3,949)	(21,803)
GROSS PROFIT		482,391	3,788,508	1,927,576	9,090,661
Other income		252,394	272,333	575,479	728,317
General and administrative expenses		(793,588)	(635,582)	(2,042,177)	(2,011,546)
Net foreign exchange (loss) gain		(135,677)	95,452	(123,218)	371,662
Allowance for expected credit loss, net		27,369	(228,495)	(1,407,115)	(443,384)
Finance costs		(181,022)	(142,943)	(508,779)	(377,073)
(LOSS) PROFIT BEFORE TAX		(348,133)	3,149,273	(1,578,234)	7,358,637
Contribution to KFAS		-	(31,501)	-	(73,618)
NLST		8,350	(90,837)	-	(196,133)
Zakat		(1,287)	(34,217)	(4,628)	(78,454)
(LOSS) PROFIT FOR THE PERIOD		(341,070)	2,992,718	(1,582,862)	7,010,432
BASIC AND DILUTED (LOSS) EARNING PER SHARE ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE PARENT COMPANY	4	(1.55)	13.60	(7.19)	31.87

The attached notes 1 to 13 form part of this interim condensed consolidated financial information.

Integrated Holding Company K.S.C.P and its subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

For the period ended 30 September 2020

	<i>Three months ended</i>		<i>Nine months ended</i>	
	<i>30 September</i>		<i>30 September</i>	
	<i>2020</i>	<i>2019</i>	<i>2020</i>	<i>2019</i>
	<i>KD</i>	<i>KD</i>	<i>KD</i>	<i>KD</i>
(LOSS) PROFIT FOR THE PERIOD	(341,070)	2,992,718	(1,582,862)	7,010,432
Other comprehensive income (loss)				
<i>Other comprehensive (loss) income that may be reclassified to profit or loss in subsequent periods:</i>				
Exchange differences on translation of foreign operations	(8,935)	(798)	33,391	(4,440)
Other comprehensive (loss) income to be reclassified to profit or loss in subsequent periods	(8,935)	(798)	33,391	(4,440)
Other comprehensive (loss) income for the period	(8,935)	(798)	33,391	(4,440)
TOTAL COMPREHENSIVE (LOSS) INCOME FOR THE PERIOD	(350,005)	2,991,920	(1,549,471)	7,005,992


The attached notes 1 to 13 form part of this interim condensed consolidated financial information.

Integrated Holding Company K.S.C.P and its subsidiaries

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 September 2020

		30 September 2020	(Audited) 31 December 2019	30 September 2019
	Notes	KD	KD	KD
ASSETS				
Non-current assets				
Property, plant and equipment		76,627,952	72,529,057	75,547,526
Right-of-use assets		653,503	697,144	718,665
Intangible assets		827,626	711,338	711,408
		<u>78,109,081</u>	<u>73,937,539</u>	<u>76,977,599</u>
Current assets				
Inventories		959,611	859,832	1,001,479
Trade and other receivables	5	12,328,530	16,604,407	14,933,406
Cash and cash equivalents		1,796,797	1,787,949	2,098,285
		<u>15,084,938</u>	<u>19,252,188</u>	<u>18,033,170</u>
TOTAL ASSETS		<u><u>93,194,019</u></u>	<u><u>93,189,727</u></u>	<u><u>95,010,769</u></u>
EQUITY AND LIABILITIES				
Equity				
Share capital		22,000,000	22,000,000	22,000,000
Share premium		-	1,463,000	1,463,000
Statutory reserve		9,494,240	9,494,240	8,654,694
Foreign currency translation reserve		3,129	(30,262)	(18,381)
Retained earnings		28,949,912	35,669,774	35,621,066
TOTAL EQUITY		<u>60,447,281</u>	<u>68,596,752</u>	<u>67,720,379</u>
LIABILITIES				
Non-current liabilities				
Loans and borrowings	6	21,130,976	9,288,487	11,283,433
Employee's end of service benefits		1,778,919	1,567,228	1,486,841
Lease liability		690,212	712,905	720,977
		<u>23,600,107</u>	<u>11,568,620</u>	<u>13,491,251</u>
CURRENT LIABILITIES				
Trade and other payables	7	6,635,377	6,870,800	8,252,053
Loans and borrowings	6	2,468,980	6,127,421	5,518,018
Lease liability		42,274	26,134	29,068
		<u>9,146,631</u>	<u>13,024,355</u>	<u>13,799,139</u>
TOTAL LIABILITIES		<u><u>32,746,738</u></u>	<u><u>24,592,975</u></u>	<u><u>27,290,390</u></u>
TOTAL EQUITY AND LIABILITIES		<u><u>93,194,019</u></u>	<u><u>93,189,727</u></u>	<u><u>95,010,769</u></u>


Mohammad Naser Abdulaziz Alfozan
Chairman

The attached notes 1 to 13 form part of this interim condensed consolidated financial information.