



KUWAIT: 10/11/2021

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

SUBJECT: Integrated Holding Company (K S C P)
Board of Directors meeting results

With reference to the above subject, kindly note that the Board of Directors meeting of Integrated Holding co (k s c p) has met on Wednesday 10/11/2021 at 1:30 pm and approved the consolidated financial statements for the period ended 30/9/2021, as per the attached template.

Pursuant to the requirements of Boursa Kuwait, Resolution No (1) of 2018 Please note that the Quarterly Analyst/ Investors Conference will be held through a Live Webcast on Thursday: 11/11/2021 at 2:00 pm local time.

Interested parties can visit our website www.integrated-me.com under news or Investors Relations page for instructions how to participate in the conference.

Yours sincerely,

Mohamed Naser AlFozan
chairman



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

Company Name	اسم الشركة
INTEGRATED HOLDING COMPANY KSCP	الشركة المتكاملة القابضة (ش م ك ع)

Select from the list	2021-09-30	اختر من القائمة
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Board of Directors Meeting Date	2021-11-10	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 التسعة أشهر المقارنة	فترة التسعة أشهر الحالية	البيان
Change (%)	Nine Month Comparat Period	Nine Month Current Period	Statement
	2020-09-30	2021-09-30	
116.77	(1,582,862)	265,432	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
116.77	(6.260)	1.050	ربحية (خسارة) السهم الأساسية والمخفضة Basic & Diluted Earnings per Share
18.12	15,084,938	17,818,510	الموجودات المتداولة Current Assets
3.96	93,194,019	96,880,160	إجمالي الموجودات Total Assets
40.13	9,146,630	12,817,068	المطلوبات المتداولة Current Liabilities
11.38	32,746,738	36,473,476	إجمالي المطلوبات Total Liabilities
(0.07)	60,447,281	60,406,684	إجمالي حقوق الملكية الخاصة بمساهمي الشركة الأم Total Equity attributable to the owners of the Parent Company
6.50	14,657,392	15,610,627	إجمالي الإيرادات التشغيلية Total Operating Revenue
474.48	(114,601)	429,163	صافي الربح (الخسارة) التشغيلية Net Operating Profit (Loss)
Not Applicable	لا يوجد خسائر متراكمة NO Accumulated loos	لا يوجد خسائر متراكمة NO Accumulated loos	الخسائر المتراكمة / رأس المال المدفوع Accumulated Loss / Paid-Up Share Capital

التغيير (%)	الربع الثالث المقارن	الربع الثالث الحالي	البيان
Change (%)	Third quarter Comparative Period	Third quarter Current Period	Statement
	2020-09-30	2021-09-30	
76.62	(341,070)	(79,734)	صافي الربح (الخسارة) الخاص بمساهمي الشركة الأم Net Profit (Loss) represents the amount attributable to the owners of the parent Company
76.30	(1.350)	(0.320)	ربحية (خسارة) السهم الأساسية والمخففة Basic & Diluted Earnings per Share
(2.54)	4,787,517	4,665,710	إجمالي الإيرادات التشغيلية Total Operating Revenue
28.53	(311,197)	(222,405)	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>Net Loss is registered in Q3, 2021 due to</p> <p>(i) the seasonal impact of summer where the utilization hours were reduced</p> <p>(ii) the continuity of the restrictions to curb the spread of virus of Covid-19 which affected the manpower mobilization and equipment utilization.</p> <p>(iii) overall slowdown in the project activities creating lower demand for our services</p>	<p>تم تسجيل صافي الخسارة في الربع الثالث من عام 2021 بسبب</p> <p>(1) التأثير الموسمي لفصل الصيف حيث يتم تقليل ساعات الاستخدام</p> <p>(2) استمرار القيود للحد من انتشار فيروس كوفيد 19 الذي أثر على توفير القوى العاملة واستخدام المعدات.</p> <p>(3) التباطؤ العام في أنشطة المشاريع مما أدى إلى انخفاض الطلب على خدماتنا.</p>

Total Revenue realized from dealing with related parties (value, KWD)	KWD 97,211/-	بلغ إجمالي الإيرادات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
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Total Expenditures incurred from dealing with related parties (value, KWD)	NIL	لا يوجد بلغ إجمالي المصروفات من التعاملات مع الأطراف ذات الصلة (المبلغ د.ك.)
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Auditor Opinion		رأي مراقب الحسابات
1.	Unqualified Opinion	رأي غير متحفظ
2.	Qualified Opinion	رأي متحفظ
3.	Disclaimer of Opinion	عدم إبداء الرأي
4.	Adverse Opinion	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



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

ختم الشركة Company Seal	التوقيع Signature	المسمى الوظيفي Title	الاسم Name
 <p>الشركة المتكاملة القابضة ش.م.ك.ذ.ع Integrated Holding Co. K.S.C.P</p>		<p>نائب رئيس مجلس الإدارة والرئيس التنفيذي Vice Chairman & CEO</p>	<p>جاسم مصطفى بوذي Jassim Mustafa Boodai</p>



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INDEPENDENT AUDITOR’S REVIEW REPORT ON 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 2021, and the related interim condensed consolidated statement of profit or loss and interim condensed consolidated statement of comprehensive income for the three-month and nine-month periods then ended and the related 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 this 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 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, 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.

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 2021 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 2021 that might have had 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

10 November 2021
Kuwait

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 2021

	Notes	Three months ended		Nine months ended	
		30 September		30 September	
		2021	2020	2021	2020
		KD	KD	KD	KD
Revenue from contracts with customers	3	4,665,710	4,787,517	15,610,627	14,657,392
Cost of providing services		(4,234,040)	(4,304,240)	(13,171,824)	(12,725,867)
Cost of goods sold		-	(886)	-	(3,949)
GROSS PROFIT		431,670	482,391	2,438,803	1,927,576
General and administrative expenses		(654,075)	(793,588)	(2,009,640)	(2,042,177)
OPERATING (LOSS) PROFIT		(222,405)	(311,197)	429,163	(114,601)
Finance costs		(195,880)	(181,022)	(504,578)	(508,779)
Other income (expenses)	4	339,903	144,086	370,543	(954,854)
(LOSS) PROFIT BEFORE TAX		(78,382)	(348,133)	295,128	(1,578,234)
Contribution to Kuwait Foundation for the Advancement of Science (KFAS)		(2,536)	-	(7,237)	-
National Labour Support Tax (NLST)		1,688	8,350	(15,199)	-
Zakat		(504)	(1,287)	(7,260)	(4,628)
(LOSS) PROFIT FOR THE PERIOD		(79,734)	(341,070)	265,432	(1,582,862)
BASIC AND DILUTED (LOSS) EARNING PER SHARE ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE PARENT COMPANY	5	(0.32) fils	(1.35) fils	1.05 fils	(6.26) fils

The attached notes 1 to 14 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 2021

	<i>Three months ended</i>		<i>Nine months ended</i>	
	<i>30 September</i>		<i>30 September</i>	
	<i>2021</i>	<i>2020</i>	<i>2021</i>	<i>2020</i>
	<i>KD</i>	<i>KD</i>	<i>KD</i>	<i>KD</i>
(LOSS) PROFIT FOR THE PERIOD	(79,734)	(341,070)	265,432	(1,582,862)
Other comprehensive income (loss)				
<i>Other comprehensive income (loss) that may be reclassified to profit or loss in subsequent periods:</i>				
Exchange differences on translation of foreign operations	2,128	(8,935)	(22,710)	33,391
Other comprehensive income (loss) for the period	2,128	(8,935)	(22,710)	33,391
TOTAL COMPREHENSIVE (LOSS) INCOME FOR THE PERIOD	(77,606)	(350,005)	242,722	(1,549,471)


The attached notes 1 to 14 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 2021

		30 September 2021 KD	(Audited) 31 December 2020 KD	30 September 2020 KD
ASSETS				
Non-current assets				
Property and equipment		77,444,083	82,397,031	76,627,952
Right-of-use assets		596,589	632,247	653,503
Intangible assets		827,313	827,485	827,626
Deferred tax asset		193,665	195,321	-
		<u>79,061,650</u>	<u>84,052,084</u>	<u>78,109,081</u>
Current assets				
Inventories		904,335	903,135	959,611
Accounts receivable and prepayments	6	11,413,594	12,177,187	12,328,530
Bank balances and cash		5,500,581	1,935,725	1,796,797
		<u>17,818,510</u>	<u>15,016,047</u>	<u>15,084,938</u>
TOTAL ASSETS		<u>96,880,160</u>	<u>99,068,131</u>	<u>93,194,019</u>
EQUITY AND LIABILITIES				
Equity				
Share capital	7	25,300,000	22,000,000	22,000,000
Statutory reserve		9,494,240	9,494,240	9,494,240
Foreign currency translation reserve		(31,495)	(8,785)	3,129
Retained earnings		25,643,939	28,678,507	28,949,912
TOTAL EQUITY		<u>60,406,684</u>	<u>60,163,962</u>	<u>60,447,281</u>
LIABILITIES				
Non-current liabilities				
Account payable and accruals	9	3,528,930	7,918,718	690,212
Loans and borrowings	8	17,510,682	15,552,633	21,130,976
Employee's end of service benefits		1,974,764	1,825,158	1,778,919
Lease liabilities		642,032	675,833	-
		<u>23,656,408</u>	<u>25,972,342</u>	<u>23,600,107</u>
CURRENT LIABILITIES				
Accounts payable and accruals	9	9,309,943	5,269,568	6,635,377
Loans and borrowings	8	3,457,794	7,615,365	2,468,980
Lease liabilities		49,331	46,894	42,274
		<u>12,817,068</u>	<u>12,931,827</u>	<u>9,146,631</u>
TOTAL LIABILITIES		<u>36,473,476</u>	<u>38,904,169</u>	<u>32,746,738</u>
TOTAL EQUITY AND LIABILITIES		<u>96,880,160</u>	<u>99,068,131</u>	<u>93,194,019</u>


Jassim Mustafa Boddai
Vice Chairman and Chief Executive officer

The attached notes 1 to 14 form part of this interim condensed consolidated financial information.