

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION at 31 March 2023			Bahrain Dinar	
	31 March 2023 (Reviewed)	31 December 2022 (Audited)		
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property and equipment	67,709,272	68,680,687		
Investment properties	641,868	655,749		
Investments in associates and a joint venture	6,517,960	7,475,062		
Advance for acquisition	500,000	-		
Prepayments and other assets	687,021	717,621		
Investments	12,466,289	12,762,912		
	<b>88,522,410</b>	<b>90,292,031</b>		
<b>Current assets</b>				
Inventories	3,230,196	3,021,757		
Trade receivables	2,204,276	1,409,769		
Prepayments and other assets	2,278,723	1,649,983		
Cash, bank balances and short-term deposits	17,793,152	15,421,145		
	<b>25,506,347</b>	<b>21,502,654</b>		
<b>TOTAL ASSETS</b>	<b>114,028,757</b>	<b>111,794,685</b>		
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Share capital	22,599,487	22,599,487		
Share premium	17,514,442	17,514,442		
Reserves	23,602,407	23,934,960		
Retained earnings	36,989,387	39,553,862		
<b>Total equity</b>	<b>100,705,723</b>	<b>103,602,751</b>		
<b>Non-current liability</b>				
Employees' end of service benefits	1,207,096	1,183,203		
<b>Current liabilities</b>				
Trade payables	2,533,484	3,153,138		
Accrued expenses and other liabilities	9,582,454	3,855,593		
	<b>12,115,938</b>	<b>7,008,731</b>		
<b>Total liabilities</b>	<b>13,323,034</b>	<b>8,191,934</b>		
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>114,028,757</b>	<b>111,794,685</b>		

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
for the three months ended 31 March 2023

2023 (reviewed)	Reserves										2022 (reviewed)
	Share capital	Share premium	Statutory reserve	General reserve	Charity reserve	Foreign currency reserve	Fair value reserve	Total reserves	Retained earnings	Total equity	
Balance at 1 January 2023	22,599,487	17,514,442	11,299,744	5,000,000	1,794,011	101,327	5,739,878	23,934,960	39,553,862	103,602,751	Balance at 1 January 2022
Profit for the period	-	-	-	-	-	-	-	-	3,085,397	3,085,397	Profit for the period
Other comprehensive loss for the period	-	-	-	-	-	(22,033)	(293,350)	(315,383)	-	(315,383)	Other comprehensive income for the period
Total comprehensive (loss) income for the period	-	-	-	-	-	(22,033)	(293,350)	(315,383)	3,085,397	2,770,014	Total comprehensive income for the period
Utilised during the period	-	-	-	-	(17,170)	-	-	(17,170)	-	(17,170)	Utilised during the period
Dividend (note 9)	-	-	-	-	-	-	-	-	(5,649,872)	(5,649,872)	Dividend (note 9)
<b>Balance at 31 March 2023</b>	<b>22,599,487</b>	<b>17,514,442</b>	<b>11,299,744</b>	<b>5,000,000</b>	<b>1,776,841</b>	<b>79,294</b>	<b>5,446,528</b>	<b>23,602,407</b>	<b>36,989,387</b>	<b>100,705,723</b>	<b>Balance at 31 March 2022</b>

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
for the three months ended 31 March 2023

	Bahrain Dinar	
	Three months ended 31 March 2023 (reviewed)	31 March 2022 (reviewed)
Revenue	8,785,498	7,854,925
Share of results of associates and a joint venture	439,625	469,851
Dividend income	574,439	504,089
Interest income	168,645	2,041
Rental and other income	630,100	511,696
<b>TOTAL INCOME</b>	<b>10,598,307</b>	<b>9,342,602</b>
Staff costs	(2,489,268)	(2,226,913)
Food and beverages costs	(1,989,114)	(1,774,369)
Depreciation	(1,335,754)	(1,397,288)
Utilities	(304,614)	(272,585)
Interest expense	(39)	(43,472)
Allowance for expected credit losses	(104,711)	(95,982)
Other operating expenses	(1,289,410)	(1,409,410)
<b>PROFIT FOR THE PERIOD</b>	<b>3,085,397</b>	<b>2,122,583</b>
<b>BASIC AND DILUTED EARNINGS PER SHARE (FILS)</b>	<b>14</b>	<b>9</b>

INTERIM CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME  
for the three months ended 31 March 2023

	Bahrain Dinar	
	Three months ended 31 March 2023 (reviewed)	31 March 2022 (reviewed)
Profit for the period	3,085,397	2,122,583
<b>Other comprehensive income</b>		
Other comprehensive (loss) income that will not be reclassified to profit or loss in subsequent periods:		
Net (loss) gain on equity instruments at fair value through other comprehensive income	(296,623)	187,556
Share of other comprehensive income of associates and a joint venture	3,273	33,166
	<b>(293,350)</b>	<b>220,722</b>
Other comprehensive loss that may be reclassified to profit or loss in subsequent periods:		
Exchange differences on translation of foreign operation	(22,033)	-
<b>Other comprehensive (loss) income for the period</b>	<b>(315,383)</b>	<b>220,722</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>2,770,014</b>	<b>2,343,305</b>

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
for the three months ended 31 March 2023

	Bahrain Dinar	
	31 March 2023 (reviewed)	31 March 2022 (reviewed)
<b>OPERATING ACTIVITIES</b>		
Profit for the period	3,085,397	2,122,583
Adjustments to reconcile profit to net cash flows:		
Depreciation	1,335,754	1,397,288
Share of results of associates and a joint venture	(439,625)	(469,851)
Dividend income	(574,439)	(504,089)
Interest income	(168,645)	(2,041)
Interest expense	39	43,472
Allowance for expected credit losses	104,711	95,982
Provision for employees' end of service benefits	100,686	90,737
<b>Operating profit before working capital changes</b>	<b>3,443,878</b>	<b>2,774,081</b>
Working capital changes:		
Inventories	(208,439)	(371,319)
Trade receivables	(899,218)	(1,539,455)
Prepayments and other assets	(23,701)	(614,200)
Trade payables	(619,654)	345,966
Accrued expenses and other liabilities	287,989	645,624
Cash generated from operations	<b>1,980,855</b>	<b>1,240,697</b>
Directors' remuneration paid	(211,000)	(200,600)
Employees' end of service benefits paid	(76,793)	(76,536)
<b>Net cash flows from operating activities</b>	<b>1,693,062</b>	<b>963,561</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of property and equipment	(350,458)	(49,208)
Interest received	168,645	2,041
Advance for acquisition	(500,000)	-
Dividend received from an associate	1,400,000	1,500,000
Dividends received	-	504,089
<b>Net cash flows from investing activities</b>	<b>718,187</b>	<b>1,956,922</b>
<b>FINANCING ACTIVITIES</b>		
Repayment of bank loan	-	(1,350,000)
Donations paid	(17,170)	(2,000)
Interest paid	(39)	(49,294)
<b>Cash flows used in financing activities</b>	<b>(17,209)</b>	<b>(1,401,294)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>2,394,040</b>	<b>1,519,189</b>
Net foreign exchange difference	(22,033)	-
Cash and cash equivalents at 1 January	<b>15,421,145</b>	<b>5,958,355</b>
<b>CASH AND CASH EQUIVALENTS AT 31 MARCH</b>	<b>17,793,152</b>	<b>7,477,544</b>

	Reserves										2022 (reviewed)
	Share capital	Share premium	Statutory reserve	General reserve	Charity reserve	Foreign currency reserve	Fair value reserve	Total reserves	Retained earnings	Total equity	
Balance at 1 January 2023	22,599,487	17,514,442	11,299,744	5,000,000	1,828,321	-	6,182,627	24,310,692	37,404,718	101,829,339	Balance at 1 January 2022
Profit for the period	-	-	-	-	-	-	-	-	2,122,583	2,122,583	Profit for the period
Other comprehensive income for the period	-	-	-	-	-	-	220,722	220,722	-	220,722	Other comprehensive income for the period
Total comprehensive income for the period	-	-	-	-	-	-	220,722	220,722	2,122,583	2,343,305	Total comprehensive income for the period
Utilised during the period	-	-	-	-	(2,000)	-	-	(2,000)	-	(2,000)	Utilised during the period
Dividend (note 9)	-	-	-	-	-	-	-	-	(4,519,871)	(4,519,871)	Dividend (note 9)
<b>Balance at 31 March 2023</b>	<b>22,599,487</b>	<b>17,514,442</b>	<b>11,299,744</b>	<b>5,000,000</b>	<b>1,826,321</b>	<b>-</b>	<b>6,403,349</b>	<b>24,529,414</b>	<b>35,007,430</b>	<b>99,650,773</b>	<b>Balance at 31 March 2022</b>

The condensed consolidated interim financial information was approved by the Board of Directors on 14 May 2023 and signed on its behalf by:

Farouk Yousuf Almoayyed

Chairman

Fawzi Ahmed Kanoo

Vice Chairman

Garfield Jones

Chief Executive Officer

Charbel Sarkis

Chief Financial Officer