

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
at 31 March 2024**

| | 31 March 2024 (Reviewed) | 31 December 2023 (Audited) | Bahrain Dinar |
|---|--------------------------------|----------------------------------|---------------|
| ASSETS | | | |
| Non-current assets | | | |
| Property and equipment | 75,314,124 | 75,964,176 | |
| Investment properties | 606,174 | 614,188 | |
| Investments in associates and a joint venture | 6,208,902 | 7,264,849 | |
| Prepayments and other assets | 687,021 | 687,021 | |
| Investments | 11,852,347 | 12,109,892 | |
| | 94,668,568 | 96,640,126 | |
| Current assets | | | |
| Inventories | 2,547,215 | 2,945,447 | |
| Trade receivables | 1,641,021 | 1,216,320 | |
| Prepayments and other assets | 1,866,288 | 1,161,614 | |
| Cash, bank balances and short-term deposits | 6,354,616 | 8,538,847 | |
| | 12,409,140 | 13,862,228 | |
| TOTAL ASSETS | 107,077,708 | 110,502,354 | |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Share capital | 22,599,487 | 22,599,487 | |
| Share premium | 17,514,442 | 17,514,442 | |
| Reserves | 23,066,955 | 23,348,716 | |
| Retained earnings | 37,904,026 | 40,890,456 | |
| | 101,084,910 | 104,353,101 | |
| Non-current liability | | | |
| Employees' end of service benefits | 1,030,270 | 1,075,711 | |
| Current liabilities | | | |
| Trade payables | 1,511,315 | 1,453,981 | |
| Accrued expenses and other liabilities | 3,451,213 | 3,619,561 | |
| | 4,962,528 | 5,073,542 | |
| Total liabilities | 5,992,798 | 6,149,253 | |
| TOTAL EQUITY AND LIABILITIES | 107,077,708 | 110,502,354 | |

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the three months ended 31 March 2024

| 2023 (Audited) | Reserves | | | | | | | | 2024 (Reviewed) | | | | | | | | Reserves | | | | | | | | | |
|--|---------------|---------------|-------------------|-----------------|-----------------|--------------------------|--------------------|----------------|-------------------|--------------|---|---------------|-------------------|-----------------|-----------------|--------------------------|--------------------|----------------|-------------------|--------------|---------------|---------------|-------------------|-----------------|-----------------|--|
| | Share capital | Share premium | Statutory reserve | General reserve | Charity reserve | Foreign currency reserve | Fair value reserve | Total reserves | Retained earnings | Total equity | Share capital | Share premium | Statutory reserve | General reserve | Charity reserve | Foreign currency reserve | Fair value reserve | Total reserves | Retained earnings | Total equity | Share capital | Share premium | Statutory reserve | General reserve | Charity reserve | |
| 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 2024 | 22,599,487 | 17,514,442 | 11,299,744 | 5,000,000 | 1,593,131 | 239,942 | 5,215,899 | 23,348,716 | 40,890,456 | 104,353,101 | | | | | |
| Profit for the period | - | - | - | - | - | - | - | - | 3,085,397 | 3,085,397 | Profit for the period | - | - | - | - | - | - | - | - | - | 2,663,442 | 2,663,442 | | | | |
| Other comprehensive loss for the period | - | - | - | - | - | (22,033) | (293,350) | (315,383) | - | (315,383) | Other comprehensive loss for the period | - | - | - | - | - | (36,325) | (245,436) | (281,761) | - | (281,761) | | | | | |
| Total comprehensive (loss) income for the period | - | - | - | - | - | (22,033) | (293,350) | (315,383) | 3,085,397 | 2,770,014 | Total comprehensive (loss) income | - | - | - | - | - | (36,325) | (245,436) | (281,761) | 2,663,442 | 2,381,681 | | | | | |
| Utilised during the period | - | - | - | - | (17,170) | - | - | (17,170) | - | (17,170) | for the period | - | - | - | - | - | (36,325) | (245,436) | (281,761) | 2,663,442 | 2,381,681 | | | | | |
| Dividend (note 9) | - | - | - | - | - | - | - | - | (5,649,872) | (5,649,872) | Dividend (note 9) | - | - | - | - | - | - | - | - | (5,649,872) | (5,649,872) | | | | | |
| Balance at 31 March 2023 | 22,599,487 | 17,514,442 | 11,299,744 | 5,000,000 | 1,776,841 | 79,294 | 5,446,528 | 23,602,407 | 36,989,387 | 100,705,723 | Balance at 31 March 2024 | 22,599,487 | 17,514,442 | 11,299,744 | 5,000,000 | 1,593,131 | 203,617 | 4,970,463 | 23,066,955 | 37,904,026 | 101,084,910 | | | | | |

The condensed consolidated interim financial information was approved by the Board of Directors on May 7th 2024 and signed on its behalf by:

Farouk Yousuf Almoayed
Chairman

Fawzi Ahmed Kanoo
Vice Chairman

Ahmed Janahi
Group Chief Executive Officer

Charbel Sarkis
Chief Financial Officer

| INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS for the three months ended 31 March 2024 | | | | | | | | INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS for the three months ended 31 March 2024 | | | | | | | | |
|--|--------------------|--|--|--|---------------|--|--|--|-------------------|--|--|---------------|--|--|--|--|
| | | | | | | | | Bahrain Dinar | | | | | | | | |
| | | | | | | | | Three months ended | | | | 31 March 2024 | | | | |
| | | | | | | | | 31 March 2024 | 31 March 2023 | | | | | | | |
| Revenue | | | | | | | | 8,983,245 | 8,785,498 | | | | | | | |
| Share of results of associates and a joint venture | | | | | | | | 331,944 | 439,625 | | | | | | | |
| Dividend income | | | | | | | | 543,328 | 574,439 | | | | | | | |
| Interest income | | | | | | | | 120,437 | 168,645 | | | | | | | |
| Rental and other income | | | | | | | | 702,889 | 630,100 | | | | | | | |
| | | | | | | | | 10,681,843 | 10,598,307 | | | | | | | |
| TOTAL INCOME | | | | | | | | | | | | | | | | |
| Staff costs | | | | | | | | (2,524,588) | (2,489,268) | | | | | | | |
| Food and beverages costs | | | | | | | | (2,111,278) | (1,989,114) | | | | | | | |
| Depreciation | | | | | | | | (1,372,455) | (1,335,754) | | | | | | | |
| Utilities | | | | | | | | (333,680) | (304,614) | | | | | | | |
| Allowance for expected credit losses | | | | | | | | (24,204) | (104,711) | | | | | | | |
| Other operating expenses | | | | | | | | (1,652,196) | (1,289,449) | | | | | | | |
| | | | | | | | | | | | | | | | | |
| PROFIT FOR THE PERIOD | | | | | | | | 2,663,442 | 3,085,397 | | | | | | | |
| BASIC AND DILUTED EARNINGS PER SHARE (FILS) | | | | | | | | 12 | 14 | | | | | | | |
| INTERIM CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE LOSS | | | | | | | | | | | | | | | | |
| for the three months ended 31 March 2024 | | | | | | | | | | | | | | | | |
| | Bahrain Dinar | | | | | | | | Bahrain Dinar | | | | | | | |
| | Three months ended | | | | 31 March 2024 | | | | 31 March 2023 | | | | | | | |
| OPERATING ACTIVITIES | | | | | | | | | | | | | | | | |
| Profit for the period | | | | | | | | | | | | | | | | |
| Adjustments to reconcile profit to net cash flows: | | | | | | | | | | | | | | | | |
| Depreciation | | | | | | | | | | | | | | | | |
| Share of results of associates and a joint venture | | | | | | | | | | | | | | | | |
| Dividend income | | | | | | | | | | | | | | | | |
| Interest income | | | | | | | | | | | | | | | | |
| Allowance for expected credit losses | | | | | | | | | | | | | | | | |
| Provision for employees' end of service benefits | | | | | | | | | | | | | | | | |
| Operating profit before working capital changes | | | | | | | | | | | | | | | | |
| Working capital changes: | | | | | | | | | | | | | | | | |
| Inventories | | | | | | | | | | | | | | | | |
| Trade receivables | | | | | | | | | | | | | | | | |
| Prepayments and other assets | | | | | | | | | | | | | | | | |
| Trade payables | | | | | | | | | | | | | | | | |
| Accrued expenses and other liabilities | | | | | | | | | | | | | | | | |
| Net cash flows from operating activities | | | | | | | | | | | | | | | | |
| INVESTING ACTIVITIES | | | | | | | | | | | | | | | | |
| Purchase of property and equipment | | | | | | | | | | | | | | | | |
| Interest received | | | | | | | | | | | | | | | | |
| Acquisition of a business, net of cash acquired | | | | | | | | | | | | | | | | |
| Dividend received from an associate | | | | | | | | | | | | | | | | |
| Dividends received | | | | | | | | | | | | | | | | |
| Net cash flows from investing activities | | | | | | | | | | | | | | | | |
| FINANCING ACTIVITIES | | | | | | | | | | | | | | | | |
| Dividends paid | | | | | | | | | | | | | | | | |
| Donations paid | | | | | | | | | | | | | | | | |
| Cash flows used in financing activities | | | | | | | | | | | | | | | | |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | | | | | | | | | | | | | | | | |
| Net foreign exchange difference | | | | | | | | | | | | | | | | |
| Cash and cash equivalents at 1 January | | | | | | | | | | | | | | | | |
| CASH AND CASH EQUIVALENTS AT 31 MARCH | | | | | | | | | | | | | | | | |