



CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the nine months ended 30 September 2023

Bahrain Dinar

	Three months period ended 30 September		Nine months period ended 30 September	
	2023 (reviewed)	2022 (reviewed)	2023 (reviewed)	2022 (reviewed)
Revenue	7,390,318	7,217,622	23,731,921	21,946,500
Share of results of associates and a joint venture	290,036	496,804	1,145,210	1,317,848
Dividend income	90,472	34,442	761,093	538,530
Interest income	46,415	30,387	293,173	44,316
Rental and other income	549,660	379,171	1,677,383	941,187
Total income	8,366,901	8,158,426	27,608,780	24,788,381
Staff costs	(2,458,797)	(1,920,482)	(7,391,078)	(6,135,707)
Food and beverages costs	(2,012,184)	(1,758,915)	(5,845,583)	(5,047,937)
Depreciation	(1,303,683)	(1,403,343)	(3,932,106)	(4,185,762)
Utilities	(563,957)	(484,575)	(1,276,983)	(1,117,369)
Interest expense	-	-	-	(77,167)
Allowance for expected credit losses	(32,389)	16,846	(234,874)	(84,192)
Other operating expenses	(1,313,525)	(1,320,258)	(4,053,738)	(4,028,342)
Total expenses	(7,684,535)	(6,870,727)	(22,734,362)	(20,676,476)
PROFIT FOR THE PERIOD	682,366	1,287,699	4,874,418	4,111,905
BASIC AND DILUTED EARNINGS PER SHARE (FILS)	3	6	22	18
OTHER COMPREHENSIVE (LOSS) INCOME	<i>Other comprehensive (loss) income that will not be reclassified to profit or loss in subsequent periods:</i>			
- Net change on equity instruments at fair value through other comprehensive income	(502,872)	3,722	(777,546)	(113,761)
- Share of other comprehensive (loss) income of associates and a joint venture	(6,768)	2,726	(41,322)	28,776
Total	(509,140)	6,448	(818,868)	(84,985)
<i>Other comprehensive (loss) income that may be reclassified to profit or loss in subsequent periods:</i>	<i>- Exchange differences on translation of foreign operations</i>			
	(44,008)	-	(45,552)	-
<i>Other comprehensive (loss) income for the period</i>	(553,648)	6,448	(864,420)	(84,985)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	128,718	1,294,147	4,009,998	4,026,920

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS For the nine months ended 30 September 2023

Bahrain Dinar

	30 September 2023 (reviewed)	30 September 2022 (reviewed)
OPERATING ACTIVITIES		
Profit for the period	4,874,418	4,111,905
Adjustments to reconcile profit to net cash flows:		
Depreciation	3,932,106	4,185,762
Share of results of associates and a joint venture	(1,145,210)	(1,317,848)
Bargain purchase gain on acquisition of subsidiary - provisional	(21,801)	-
Dividend income	(761,093)	(538,530)
Interest income	(293,173)	(44,316)
Interest expense	-	77,167
Allowance for expected credit losses	234,874	84,192
Provision for employees' end of service benefits	133,017	90,737
Operating profit before working capital changes	6,953,138	6,649,069
Working capital changes:		
Inventories	(130,462)	(890,906)
Trade receivables	15,526	(423,548)
Prepayments and other assets	254,167	(600,533)
Trade payables	(1,517,992)	(146,893)
Accrued expenses and other liabilities	(119,010)	1,026,124
Cash generated from operations	5,455,367	5,613,313
Directors' remuneration paid	(250,493)	(240,300)
Donations paid	(68,570)	(11,500)
Employees' end of service benefits paid	(81,939)	(837)
Net cash flows from operating activities	5,054,365	5,360,676
INVESTING ACTIVITIES		
Purchase of property and equipment	(762,417)	(387,644)
Deposit received against sale of land	-	820,000
Disposal of property and equipment	-	6,355
Interest received	285,961	44,316
Acquisition of a subsidiary, net of cash acquired	(10,169,623)	-
Dividend received from an associate	1,900,000	2,200,000
Dividends received	761,093	538,530
Net cash flows (used in) from investing activities	(7,984,986)	3,221,557
FINANCING ACTIVITIES		
Dividends paid	(5,649,872)	(4,519,584)
Repayment of bank loan	-	(2,682,000)
Interest paid	-	(134,372)
Cash flows used in financing activities	(5,649,872)	(7,335,956)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(8,580,493)	1,246,277
Net foreign exchange difference	(45,552)	-
Cash and cash equivalents at 1 January	15,421,145	5,958,355
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	6,795,100	7,204,632

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY For the nine months ended 30 September 2023

Bahrain Dinar

2023 (reviewed)	Share capital	Share premium	Other reserves					Total reserves	Retained earnings	Total equity	2022 (reviewed)	Share capital	Share premium	Other reserves					Total reserves	Retained earnings	Total equity
			Statutory reserve	General reserve	Charity reserve	Foreign currency reserve	Fair value reserve							Statutory reserve	General reserve	Charity reserve	Foreign currency reserve	Fair value 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 2022	22,599,487	17,514,442	11,299,744	5,000,000	1,828,321	-	6,182,627	24,310,692	37,044,718	101,829,339
Profit for the period	-	-	-	-	-	-	-	4,874,418	4,874,418		Profit for the period	-	-	-	-	-	-	-	4,111,905	4,111,905	
Other comprehensive loss for the period	-	-	-	-	-	(45,552)	(818,868)	(864,420)	-	(864,420)	Other comprehensive loss for the period	-	-	-	-	-	-	(84,985)	(84,985)	-	(84,985)
Total comprehensive (loss) income for the period	-	-	-	-	-	(45,552)	(818,868)	(864,420)	4,874,418	4,009,998	Total comprehensive (loss) income for the period	-	-	-	-	-	-	(84,985)	(84,985)	4,111,905	4,026,920
Utilised during the period	-	-	-	-	(68,570)	-	(68,570)	-	(68,570)		Utilised during the period	-	-	-	-	(11,500)	-	-	(11,500)	-	(11,500)
Dividend	-	-	-	-	-	-	-	(5,649,872)	(5,649,872)		Dividend	-	-	-	-	-	-	-	(4,519,871)	(4,519,871)	
Balance at 30 September 2023	22,599,487	17,514,442	11,299,744	5,000,000	1,725,441	55,775	4,921,010	23,001,970	38,778,408	101,894,307	Balance at 30 September 2022	22,599,487	17,514,442	11,299,744	5,000,000	1,816,821	-	6,097,642	24,214,207	36,996,752	101,324,888

The condensed consolidated interim financial information was approved by the Board of Directors on 13 November 2023 and signed on its behalf by:

Farouk Yousuf Almoayed
Chairman

Fawzi Ahmed Kanoo
Vice Chairman

Ahmed Janahi
Chief Executive Officer

Charbel Sarkis
Chief Financial Officer