

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
For the year ended 31 December 2023

For the year ended 31 December 2023 Bahrain Dinars

	31 December 2023	31 December 2022
ASSETS		
Non-current assets		
Property and equipment	75,964,176	68,680,687
Investment properties	614,188	655,749
Investments in associates and a joint venture	7,264,849	7,475,062
Prepayments and other assets	687,021	717,621
Investments	12,109,892	12,762,912
	96,640,126	90,292,031
Current assets		
Inventories	2,945,447	3,021,757
Trade receivables	1,216,320	1,409,769
Prepayments and other assets	1,161,614	1,639,355
Cash, bank balances and short-term deposits	8,538,847	15,421,145
	13,862,228	21,492,026
TOTAL ASSETS	110,502,354	111,784,057
EQUITY AND LIABILITIES		
Equity		
Share capital	22,599,487	22,599,487
Share premium	17,514,442	17,514,442
Other reserves	23,348,716	23,934,960
Retained earnings	40,890,456	39,553,862
Total equity	104,353,101	103,602,751
Non-current liability		
Employees' end of service benefits	1,075,711	1,183,203
Current liabilities		
Trade payables	1,453,981	3,153,138
Accrued expenses and other liabilities	3,619,561	3,844,965
	5,073,542	6,998,103
Total liabilities	6,149,253	8,181,306
TOTAL EQUITY AND LIABILITIES	110,502,354	111,784,057

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2023

Bahrain Dinars

2022	Other reserves								Retained earnings	Total equity
	Share capital	Share premium	Statutory reserve	General reserve	Charity reserve	Foreign currency reserve	fair Value reserve	Total other reserve		
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	37,404,718	101,829,339
Profit for the year	-	-	-	-	-	-	-	-	6,669,015	6,669,015
Other comprehensive income (loss) for the year	-	-	-	-	-	101,327	(442,749)	(341,422)	-	(341,422)
Total comprehensive income (loss) for the year	-	-	-	-	-	101,327	(442,749)	(341,422)	6,669,015	6,327,593
Utilisation of donation reserve	-	-	-	-	(34,310)	-	-	(34,310)	-	(34,310)
Dividends	-	-	-	-	-	-	-	-	(4,519,871)	(4,519,871)
At 31 December 2022	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

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 31 December 2023 Bahrain Dinar

For the year ended 31 December 2023

COME **CONSOLIDATED STATEMENT OF CASH FLOWS**
 Arain Dinars For the year ended 31 December 2022

Lebanon Dinars For the year ended 31 December 2023

Bahrain Dinars

2023	2022	2023	2022
OPERATING ACTIVITIES			
32,999,504	30,865,774	6,785,586	6,669,015
1,560,746	1,662,411	5,212,803	5,525,732
761,094	538,530	56,322	55,577
379,583	211,106	(1,560,746)	(1,662,411)
4,532	819,228	(761,094)	(538,530)
2,312,078	1,790,865	(379,583)	(211,106)
38,017,537	35,887,914		
Operating profit before working capital changes			
Change in working capital:			
Inventories		151,772	(1,224,796)
Trade receivables		69,480	(589,707)
Prepayments and other assets		449,669	(355,358)
Trade payables		(1,699,157)	1,072,656
Accrued expenses and other liabilities		686,850	1,299,804
Cash generated from operations			
Directors' remuneration paid		9,442,473	9,687,812
Employees' end of service benefits paid		(324,342)	(258,600)
		(418,620)	(205,158)
31,231,951	29,218,899	8,699,511	9,224,054
INVESTING ACTIVITIES			
6,785,586	6,669,015	(2,572,521)	(793,794)
30	30	(14,761)	(300)
Additions to property and equipment			
Addition to investment properties			
Short term deposits			
Proceeds from disposals of property and equipment			
Acquisition of a business, net of cash acquired			
Interest received			
Dividend received from an associate			
Dividends received			
(653,020)	(477,781)	1,026,390	(1,133,031)
Net cash flows from (used in) investing activities			
FINANCING ACTIVITIES			
Dividends paid			
Repayment of bank loan			
Interest paid			
Payments for donations			
Net cash used in financing activities			
138,615	101,327	(6,262,947)	(10,229,560)
(385,364)	(341,422)	3,462,954	(2,138,537)
6,400,222	6,327,593	138,615	101,327
Net change in cash and cash equivalents			
Net foreign exchange difference			
Cash and cash equivalents at 1 January			
Cash and cash equivalents at 31 December			

The consolidated financial statements were approved by the board of directors on 22nd February 2024 and signed on its behalf by:

Farouk Y. Almoayyed
Chairman

Fawzi Ahmed Kanoo
Vice Chairman

Ahmed Janahi
Group Chief Executive Officer

Charbel Sarkis
Chief Financial Officer