

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
For the year ended 31 December 2024

Bahrain Dinars

	31 December 2024	31 December 2023
ASSETS		
Non-current assets		
Property and equipment	73,728,435	75,964,176
Investment properties	576,609	614,188
Investments in associates and a joint venture	6,998,230	7,264,849
Prepayments and other receivables	636,021	687,021
Investments	10,329,955	12,109,892
Current assets		
Inventories	3,516,702	2,945,447
Trade receivables	1,963,176	1,540,469
Prepayments and other receivables	1,765,437	1,161,614
Cash, bank balances and bank deposits	13,347,420	8,538,847
TOTAL ASSETS	112,861,985	110,826,503
EQUITY AND LIABILITIES		
Equity		
Share capital	22,599,487	22,599,487
Share premium	17,514,442	17,514,442
Other reserves	21,293,184	23,348,716
Retained earnings	44,125,286	40,890,456
Total equity	105,532,399	104,353,101
Non-current liability		
Employees' end of service benefits	955,522	1,075,711
Current liabilities		
Trade payables	1,926,746	1,453,981
Accrued expenses and other liabilities	4,447,318	3,943,710
Total liabilities	7,329,586	6,473,402
TOTAL EQUITY AND LIABILITIES	112,861,985	110,826,503

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2024

Bahrain Dinars

	Other reserves								Other reserves								Other reserves															
	Share capital		Share premium		Statutory reserve		General reserve		Charity reserve		Foreign currency reserve		fair Value reserve		Total other reserve		Share capital		Share premium		Statutory reserve		General reserve		Charity reserve		Foreign currency reserve		fair Value reserve		Total other 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 year	-	-	-	-	-	-	-	-	-	-	6,785,586	6,785,586	Profit for the year	-	-	-	-	-	-	-	-	-	-	8,856,516	8,856,516							
Other comprehensive income (loss) for the year	-	-	-	-	-	138,615	(523,979)	(385,364)	-	(385,364)	Other comprehensive loss for the year	-	-	-	-	-	-	(156,089)	(1,871,257)	(2,027,346)	-	(2,027,346)	Other comprehensive loss for the year	-	-	-	-	-	(156,089)	(1,871,257)	(2,027,346)	
Total comprehensive income (loss) for the year	-	-	-	-	-	138,615	(523,979)	(385,364)	6,785,586	6,400,222	Total comprehensive (loss) income for the year	-	-	-	-	-	-	(156,089)	(1,871,257)	(2,027,346)	8,856,516	8,856,516	Utilisation of donation reserve	-	-	-	-	(53,186)	-	-	(53,186)	53,186
Utilisation of donation reserve	-	-	-	-	-	(200,880)	-	-	(200,880)	200,880	Transfer to statutory reserve	-	-	25,000	-	-	-	-	-	-	25,000	25,000	Dividends	-	-	-	-	-	-	-	(5,649,872)	(5,649,872)
Dividends	-	-	-	-	-	-	-	-	-	(5,649,872)	At 31 December 2023	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	At 31 December 2024	22,599,487	17,514,442	11,324,744	5,000,000	1,539,945	83,853	3,344,642	21,293,184	44,125,286	105,532,399

The consolidated financial statements were approved by the board of directors on 25th February 2025 and signed on its behalf by:

Fawzi Ahmed Kanoo
Chairman

Mohamed Jasim Mohamed Buzizi
Director

Ahmed Janahi
Group Chief Executive Officer

Mohamed Al Gharbi
Chief Financial Officer

CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended 31 December 2024

Bahrain Dinars

	2024	2023
OPERATING ACTIVITIES		
Profit for the year	8,856,516	6,785,586
Adjustments to reconcile profit to net cash flows:		
Depreciation of property and equipment	5,454,746	5,212,803
Depreciation of investment properties	60,694	56,322
Share of results of associates and a joint venture	(1,724,701)	(1,560,746)
Dividend income	(767,185)	(761,094)
Interest income	(447,181)	(379,583)
Rental and other income	(2,507,878)	(2,316,610)
Total income	42,174,361	38,017,537
Staff costs	10,278,149	10,188,485
Food and beverages cost	8,891,010	8,027,589
Depreciation of property and equipment	5,454,746	5,212,803
Depreciation of investment properties	60,694	56,322
Utilities	1,839,949	1,699,371
Allowance for expected credit losses	24,184	123,975
Other operating expenses	6,769,113	5,923,406
Total expenses	33,317,845	31,231,951
PROFIT FOR THE YEAR	8,856,516	6,785,586
BASIC AND DILUTED EARNINGS PER SHARE (in fils)	39	30
OTHER COMPREHENSIVE LOSS		
<i>Items not to be reclassified to profit or loss in subsequent years:</i>		
- Net changes in fair value of investments at fair value through other comprehensive income		
(1,779,937)		
- Share of other comprehensive income of associates and a joint venture		
(91,320)		
<i>Item to be reclassified to profit or loss in subsequent years:</i>		
- Foreign exchange differences on translation of foreign operations		
(156,089)		
Other comprehensive loss for the year		
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		
NET CASH FLOWS FROM OPERATING ACTIVITIES		
Dividends paid and cash used in financing activity		
(5,649,872)		
NET CHANGE IN CASH AND CASH EQUIVALENTS		
Net foreign exchange difference		
(156,089)		
Cash and cash equivalents at 1 January		
7,522,714		
Cash and cash equivalents at 31 December		
9,250,509		