



INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
At 31 March 2025

	31 March 2025 (Reviewed)	31 December 2024 (Audited)
Bahrain Dinars		
ASSETS		
Non-current assets		
Property and equipment	73,554,304	73,728,435
Investment properties	569,564	576,609
Investments in associates and a joint venture	6,631,744	6,998,230
Prepayments and other receivables	559,521	636,021
Investments	10,410,319	10,329,955
	91,725,452	92,269,250
Current assets		
Inventories	3,577,245	3,516,702
Trade receivables	2,034,914	1,963,176
Prepayments and other receivables	2,463,080	1,765,437
Cash, bank balances and short-term deposits	13,985,350	13,347,420
	22,060,589	20,592,735
TOTAL ASSETS	113,786,041	112,861,985
EQUITY AND LIABILITIES		
Equity		
Share capital	22,599,487	22,599,487
Share premium	17,514,442	17,514,442
Reserves	21,383,129	21,293,184
Retained earnings	40,926,996	44,125,286
Total equity	102,424,054	105,532,399
Non-current liability		
Employees' end of service benefits	984,958	955,522
Current liabilities		
Trade payables	1,497,434	1,926,746
Accrued expenses and other liabilities	8,879,595	4,447,318
	10,377,029	6,374,064
Total liabilities	11,361,987	7,329,586
TOTAL EQUITY AND LIABILITIES	113,786,041	112,861,985

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the three-month period ended 31 March 2025 (Reviewed)

	Share capital	Share premium	Reserves						Retained earnings	Total equity
			Statutory reserve	General reserve	Charity reserve	Foreign currency reserve	fair Value reserve	Total reserves		
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	-	-	-	-	-	-	-	-	2,663,442	2,663,442
Other comprehensive loss for the period	-	-	-	-	-	(36,325)	(245,436)	(281,761)	-	(281,761)
Total comprehensive (loss) income for the period	-	-	-	-	-	(36,325)	(245,436)	(281,761)	2,663,442	2,381,681
Dividend	-	-	-	-	-	-	-	-	(5,649,872)	(5,649,872)
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

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the three-month period ended 31 March 2025 (Reviewed)

	31 March 2025	31 March 2024
Bahrain Dinars		
Revenue	8,610,739	8,983,245
Share of results of associates and a joint venture	320,794	331,944
Dividend income	600,785	543,328
Interest income	150,064	120,437
Rental and other income	708,249	702,889
Total income	10,390,631	10,681,843
Staff costs	(2,775,383)	(2,524,588)
Food and beverages costs	(1,880,870)	(2,111,278)
Depreciation	(1,327,148)	(1,372,455)
Utilities	(343,502)	(333,680)
Reversal of allowance / (allowance) for expected credit losses	78,207	(24,204)
Other operating expenses	(1,690,353)	(1,652,196)
Total expenses	(7,939,049)	(8,018,401)
PROFIT FOR THE PERIOD	2,451,582	2,663,442
BASIC AND DILUTED EARNINGS PER SHARE (fils)	11	12
OTHER COMPREHENSIVE INCOME (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	80,364	(257,545)
- Share of other comprehensive income of associates and a joint venture	12,720	12,109
	93,084	(245,436)
<i>Item to be reclassified to profit or loss in subsequent periods:</i>		
- Foreign exchange differences on translation of foreign operations	(3,139)	(36,325)
Other comprehensive income (loss) for the period	89,945	(281,761)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	2,541,527	2,381,681

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
For the three-month period ended 31 March 2025 (Reviewed)

	31 March 2025	31 March 2024
Bahrain Dinars		
OPERATING ACTIVITIES		
Profit for the year	2,451,582	2,663,442
Adjustments to reconcile profit to net cash flows:		
Depreciation	1,327,148	1,372,455
Share of results of associates and a joint venture	(320,794)	(331,944)
Dividend income	(600,785)	(543,328)
Interest income	(150,064)	(120,437)
(Reversal of allowance) / allowance for expected credit losses	(78,207)	24,204
Provision for employees' end of service benefits	73,212	53,191
Operating profit before working capital changes	2,702,092	3,117,583
Working capital changes:		
Inventories	(60,543)	398,232
Trade receivables	6,469	(448,905)
Prepayments and other receivables	(252,518)	(175,558)
Trade payables	(429,312)	57,334
Accrued expenses and other liabilities	(1,018,062)	(43,348)
Cash generated from operations	948,126	2,905,338
Directors' remuneration paid	(199,533)	(125,000)
Employees' end of service benefits paid	(43,776)	(98,632)
Net cash flows from operating activities	704,817	2,681,706
INVESTING ACTIVITIES		
Purchase of property and equipment	(1,145,972)	(714,389)
Interest received	146,979	38,648
Dividend received from an associate	700,000	1,400,000
Dividends received	235,245	96,001
Net cash flows (used in) from investing activities	(63,748)	820,260
FINANCING ACTIVITIES		
Dividends paid and cash flow used in financing activity	-	(5,649,872)
NET CHANGE IN CASH AND CASH EQUIVALENTS	641,069	(2,147,906)
Net foreign exchange difference	(3,139)	(36,325)
Cash and cash equivalents at 1 January	13,347,420	8,538,847
CASH AND CASH EQUIVALENTS AT 31 MARCH	13,985,350	6,354,616

	Share capital	Share premium	Reserves						Retained earnings	Total equity
			Statutory reserve	General reserve	Charity reserve	Foreign currency reserve	fair Value reserve	Total reserves		
Balance at 1 January 2025	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
Profit for the period	-	-	-	-	-	-	-	-	2,451,582	2,451,582
Other comprehensive (loss) income for the period	-	-	-	-	-	(3,139)	93,084	89,945	-	89,945
Total comprehensive (loss) income for the period	-	-	-	-	-	(3,139)	93,084	89,945	2,451,582	2,541,527
Dividend	-	-	-	-	-	-	-	-	(5,649,872)	(5,649,872)
Balance at 31 March 2025	22,599,487	17,514,442	11,324,744	5,000,000	1,539,945	80,714	3,437,726	21,383,129	40,926,996	102,424,054

The consolidated financial statements were approved by the board of directors on 13th May 2025 and signed on its behalf by:

Fawzi Ahmad Ali Kanoo
Chairman

Hala Farouk Almoayyed
Vice Chairperson

Ahmed Janahi
Group Chief Executive Officer

Mohamed Al Gharbi
Chief Financial Officer