



INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2025

	Bahrain Dinars	
	31 March 2025 (Reviewed)	31 December 2024 (Audited)
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
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
TOTAL ASSETS	22,060,589	20,592,735
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	4,473,718
Total liabilities	10,377,029	6,374,064
TOTAL EQUITY AND LIABILITIES	11,361,987	7,329,586
	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)

	Bahrain Dinars	31 March 2025	31 March 2024
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
<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)

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

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