

Bahrain Family Leisure Company B.S.C.

Condensed interim financial information
for the three months period ended
31 March 2021
(Reviewed)

Bahrain Family Leisure Company B.S.C.
Condensed interim financial information for the three months period ended 31 March 2021
(Reviewed)

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Bahrain Family Leisure Company B.S.C.
Administration and contact details as at 31 March 2021

Commercial registration no.	32196-01 obtained on 13 July 1994 32196-04 obtained on 5 August 2000 32196-05 obtained on 27 June 2001 32196-06 obtained on 21 November 2004 32196-07 obtained on 25 March 2006 32196-13 obtained on 21 August 2011 32196-14 obtained on 9 September 2014	
Directors	Mr. Abdul Latif Khalid Al Aujan Mr. Garfield Jones Mr. Adel Salman Kanoo Mr. Bashar Mohammed Ali Alhassan Mr. Sharif Mohammed Ahmadi Mr. Charbel Sarkis Mr. Ahmed Janahi (Joined from 22 March 2021)	Chairman Vice-Chairman and Managing Director Director Director Director Director
Nominating and remuneration committees	Mr. Abdul Latif Khalid Al Aujan Mr. Adel Salman Kanoo Mr. Sharif Mohammed Ahmadi Mr. Charbel Sarkis	Chairman
Audit committee	Mr. Charbel Sarkis (Joined from 16 February 2020) Mr. Bashar Mohammed Ali Alhassan Mr. Garfield Jones	Chairman
Executive Committee -	Mr. Garfield Jones Mr. Adel Salman Kanoo Mr. Sharif Mohammed Ahmadi Mr. Ahmed Janahi (Joined from 22 March 2021)	Chairman
Corporate governance committee	Mr. Adel Salman Kanoo Mr. Sharif Mohammed Ahmadi Mr. Charbel Sarkis Mr. Ahmed Janahi (Joined from 22 March 2021)	Chairman
Registered office	Gulf Executive Offices 10 th Floor, Block No. 338 Adliya, PO Box 11612 Manama Kingdom of Bahrain	
Registrars	Kfin Technologies (Bahrain) W.L.L. PO Box 514, Manama, Kingdom of Bahrain Bahrain Clear B.S.C. (c) PO Box 3203, Manama, Kingdom of Bahrain	
Bankers	National Bank of Bahrain Bank of Bahrain and Kuwait National Bank of Kuwait	
Auditors	BDO 17 Floor, Diplomat Commercial Office Tower PO Box 787 Manama Kingdom of Bahrain	

Review report by the independent auditor to the Board of Directors of Bahrain Family Leisure Company B.S.C.

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Bahrain Family Leisure Company B.S.C. ("the Company") as at 31 March 2021, the condensed interim statement of profit or loss and other comprehensive income, the condensed interim statement of changes in shareholders' equity, the condensed interim statement of cash flows for the three months period then ended, and selected explanatory notes. The Board of Directors of the Company is responsible for the preparation and fair presentation of these condensed interim financial statements in accordance with International Accounting Standard 34 - "*Interim Financial Reporting*". Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*." A review of condensed interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information does not present fairly, in all material respects, the financial position of the Company as at 31 March 2021, and of its financial performance and its cash flows for the three months period then ended in accordance with International Accounting Standard 34 - "*Interim Financial Reporting*".


Manama, Kingdom of Bahrain
3 May 2021



Bahrain Family Leisure Company B.S.C.
 Condensed interim statement of financial position as at 31 March 2021
 (Reviewed)
 (Expressed in Bahrain Dinars)

	Notes	31 March 2021 (Reviewed)	31 December 2020 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	5	187,934	205,788
Intangible assets	6	16,121	17,053
Right-of-use assets	7	532,199	338,266
Financial assets at fair value through profit or loss	8	<u>3,288,832</u>	<u>3,288,898</u>
		<u>4,025,086</u>	<u>3,850,005</u>
Current assets			
Inventories		19,918	18,107
Prepayments and other receivables		60,100	64,225
Cash and cash equivalents		<u>54,245</u>	<u>120,258</u>
		<u>134,263</u>	<u>202,590</u>
Total assets		<u>4,159,349</u>	<u>4,052,595</u>
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	9	4,000,000	4,000,000
Statutory reserve		794,927	794,927
Capital reserve		68,245	68,245
Accumulated losses		(1,287,839)	(1,215,444)
Treasury shares		<u>(400,000)</u>	<u>(400,000)</u>
Total equity		<u>3,175,333</u>	<u>3,247,728</u>
Non-current liabilities			
Employees' terminal benefits		67,396	68,169
Non-current portion of lease liabilities	10	<u>376,867</u>	<u>235,718</u>
		<u>444,263</u>	<u>303,887</u>
Current liabilities			
Trade and other payables		382,336	385,523
Current portion of lease liabilities	10	<u>157,417</u>	<u>115,457</u>
		<u>539,753</u>	<u>500,980</u>
Total liabilities		<u>984,016</u>	<u>804,867</u>
Total equity and liabilities		<u>4,159,349</u>	<u>4,052,595</u>

The reviewed condensed interim financial information were approved, authorised for issue by the Board of Directors and signed on their behalf by:


 Abdul Latif Khalid Al Aujan
 Chairman


 Garfield Jones
 Vice-Chairman and
 Managing Director

Bahrain Family Leisure Company B.S.C.
 Condensed interim statement of profit or loss and other comprehensive income for the
 three months period ended 31 March 2021
 (Reviewed)
 (Expressed in Bahrain Dinars)

	Notes	Three months	Three months
		period ended 31 March 2021 (Reviewed)	period ended 31 March 2020 (Reviewed)
Operating income		100,439	284,372
Operating costs		<u>(176,213)</u>	<u>(298,599)</u>
Operating loss for the period		<u>(75,774)</u>	<u>(14,227)</u>
Non-operating expenses			
General and administrative expenses		(25,240)	(32,762)
Selling and advertising expenses		(2,292)	(7,309)
Finance cost on lease liabilities		(6,766)	(14,914)
Directors' fees		<u>(4,550)</u>	<u>(7,900)</u>
Total non-operating expenses		<u>(38,848)</u>	<u>(62,885)</u>
Loss before investment and other income/losses		<u>(114,622)</u>	<u>(77,112)</u>
Investment and other income/(losses)	11	<u>42,227</u>	<u>(479,763)</u>
Net loss and other comprehensive loss for the period		<u>(72,395)</u>	<u>(556,875)</u>
Basic and diluted loss per share	12	<u>Fils (2.01)</u>	<u>Fils (15.47)</u>

The reviewed condensed interim financial information were approved, authorised for issue by
 the Board of Directors and signed on their behalf by:



Abdul Latif Khalid Al Aujan
 Chairman



Garfield Jones
 Vice-Chairman and
 Managing Director

Bahrain Family Leisure Company B.S.C.
Condensed interim statement of changes in shareholders' equity for three months period ended 31 March 2021
(Reviewed)
(Expressed in Bahrain Dinars)

	Share capital	Statutory reserve	Capital reserve	Accumulated losses	Treasury shares	Total
At 31 December 2019 (Audited)	4,000,000	794,927	68,245	(66,244)	(400,000)	4,396,928
Net loss and other comprehensive loss for the period	-	-	-	(556,875)	-	(556,875)
At 31 March 2020 (Reviewed)	<u>4,000,000</u>	<u>794,927</u>	<u>68,245</u>	<u>(623,119)</u>	<u>(400,000)</u>	<u>3,840,053</u>
At 31 December 2020 (Audited)	4,000,000	794,927	68,245	(1,215,444)	(400,000)	3,247,728
Net loss and other comprehensive loss for the period	-	-	-	(72,395)	-	(72,395)
At 31 March 2021 (Reviewed)	<u>4,000,000</u>	<u>794,927</u>	<u>68,245</u>	<u>(1,287,839)</u>	<u>(400,000)</u>	<u>3,175,333</u>

Bahrain Family Leisure Company B.S.C.
Condensed interim statement of cash flows for the three months period ended 31 March 2021
(Reviewed)
(Expressed in Bahrain Dinars)

	Notes	Three months period ended 31 March 2021 (Reviewed)	Three months period ended 31 March 2020 (Reviewed)
Operating activities			
Net loss for the period		(72,395)	(556,875)
Adjustments for:			
Depreciation property, plant and equipment	5	17,854	33,430
Amortisation of intangible assets	6	932	934
Amortization of right- of- use assets	7	46,239	79,342
Unrealised fair value losses on financial assets at fair value through profit or loss	11	66	555,115
Interest income	11	(115)	(1,862)
Finance cost on lease liabilities	10	6,766	7,309
Rent concessions on lease liabilities	10	(22,021)	(45,966)
Gain on lease termination and modification		-	(27,128)
Changes in operating assets and liabilities:			
Inventories		(1,811)	3,733
Prepayments and other receivables		4,125	5,578
Trade and other payables		(3,187)	(58,222)
Employees' terminal benefits, net		(773)	(1,254)
Net cash used in operating activities		<u>(24,320)</u>	<u>(5,866)</u>
Investing activities			
Purchase of property, plant and equipment		-	(4,464)
Interest received	11	<u>115</u>	<u>1,862</u>
Net cash provided by/(used in) investing activities		<u>115</u>	<u>(2,602)</u>
Financing activities			
Repayment of lease liabilities	10	<u>(41,808)</u>	<u>(69,096)</u>
Net cash used in financing activities		<u>(41,808)</u>	<u>(69,096)</u>
Net decrease in cash and cash equivalents		(66,013)	(77,564)
Cash and cash equivalents, beginning of the period		<u>120,258</u>	<u>356,275</u>
Cash and cash equivalents, end of the period		<u>54,245</u>	<u>278,711</u>

Bahrain Family Leisure Company B.S.C.
Selected explanatory notes to the condensed interim financial information for the three months period ended 31 March 2021 (Reviewed)
(Expressed in Bahrain Dinars)

1 Organisation and activities

Bahrain Family Leisure Company B.S.C. (“the Company”) is a Bahraini public shareholding company registered with the Ministry of Industry, Commerce and Tourism in the Kingdom of Bahrain. The Company obtained its commercial registration number 32196 on 13 July 1994.

The principal activities of the Company are operating restaurants, providing services related to family entertainment, supply of amusement related equipment and investing in businesses with similar objectives to those of the Company.

The registered office of the Company is in the Kingdom of Bahrain.

These unaudited condensed interim financial information, set out on pages 4 to 17, were approved and authorised for issue by the Board of Directors on 3 May 2021.

Name and status of the divisions:

<u>Name</u>	<u>Commercial registration number</u>	<u>Status</u>
Bahrain Family Leisure Company	32196-01	Active
Kazbah	32196-04	Active
Ponderosa steak house	32196-05	Active
Kids Fun	32196-06	Active
Bennigan’s	32196-07	Active
Cucina Italiana	32196-13	Active
Bayti	32196-14	Active

2 Basis of preparation

The condensed interim financial information has been presented in accordance with International Accounting Standard 34 - “*Interim Financial Reporting*”. The condensed interim financial information should therefore be read in conjunction with the annual audited financial statements of the Company for the year ended 31 December 2020. The financial information has been presented in Bahrain Dinars (BD) which is also the functional currency of the Company.

The condensed interim financial information have been prepared using going concern assumption under the historical cost convention, except for the valuation of financial assets at fair value through profit or loss which are carried at their fair values.

2 Basis of preparation (continued)

Improvements/amendments to IFRS/IAS

Improvements/amendments to IFRS/IAS contained numerous amendments to IFRS/IAS that the IASB considers non-urgent but necessary. 'Improvements to IFRS' comprise amendments that result in accounting changes to presentation, recognition or measurement purposes, as well as terminology or editorial amendments related to a variety of individual IFRS standards. The amendments are effective for the Company's future accounting year with earlier adoption.

Standards, amendments and interpretations effective and adopted in 2021

The following new standard, amendment to existing standard or interpretation to published standard is mandatory for the first time for the financial year beginning 1 January 2020 and has been adopted in the preparation of these financial statements:

<u>Standard or interpretation</u>	<u>Title</u>	<u>Effective for annual periods beginning on or after</u>
IFRS 16	COVID-19-Related Rent Concessions	1 June 2020

Effective 1 June 2020, IFRS 16 was amended to provide a practical expedient for lessees accounting for rent concessions that arise as a direct consequence of the COVID-19 pandemic and satisfy the following criteria:

- (a) The change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- (b) The reduction in lease payments affects only payments originally due on or before 30 June 2021; and
- (c) There are no substantive changes to other terms and conditions of the lease.

Rent concessions that satisfy these criteria may be accounted for in accordance with the practical expedient, which means the lessee does not need to assess whether the rent concession meets the definition of a lease modification. Lessees apply other requirements in IFRS 16 in accounting for the concession.

The Company has elected to utilise the practical expedient for all rent concessions that meet the criteria. The practical expedient has been applied retrospectively, meaning it has been applied to all rent concessions that satisfy the criteria, which in the case of the Company, occurred from January 2021 to March 2021.

Accounting for the rent concessions as lease modifications would have resulted in the Company remeasuring the lease liability to reflect the revised consideration using a revised discount rate, with the effect of the change in the lease liability recorded against the right-of-use asset. By applying the practical expedient, the Company is not required to determine a revised discount rate and the effect of the change in the lease liability is reflected in profit or loss in the period in which the event or condition that triggers the rent concession occurs.

The effect of applying the practical expedient is disclosed in Note 4(b).

2 Basis of preparation (continued)

Standards, amendments and interpretations issued and effective in 2021 but not relevant

The following new amendments to existing standard and interpretation to published standard is mandatory for accounting period beginning on or after 1 January 2021 or subsequent periods, but is not relevant to the Company's operations:

<u>Standard or Interpretation</u>	<u>Title</u>	<u>Effective for annual periods beginning on or after</u>
IAS 39	Financial instruments: recognition and measurements	1 January 2021
IFRS 4	Insurance Contracts	1 January 2021
IFRS 7	Financial instruments: Disclosures	1 January 2021
IFRS 9	Financial instruments	1 January 2021
IFRS 16	Leases	1 January 2021

Standards, amendments and interpretations issued but not yet effective in 2021

The following new/amended accounting standards and interpretations have been issued, but are not mandatory for financial period ended 31 March 2021. They have not been adopted in preparing the financial statements for the period ended 31 March 2021 and will or may have an effect on the entity's future financial statements. In all cases, the entity intends to apply these standards from application date as indicated in the table below:

<u>Standard or Interpretation</u>	<u>Title</u>	<u>Effective for annual periods beginning on or after</u>
IFRS 3	Reference to the Conceptual Framework	1 January 2022
IAS 16	Property, Plant and Equipment – Proceeds before intended use	1 January 2022
IAS 37	Onerous Contracts – Cost of Fulfilling a Contract	1 January 2022
IAS 1	Classification of Liabilities as Current or Non-Current	1 January 2023
IFRS 17	Amendments to IFRS 17	1 January 2023

There would have been no change in the operational results of the Company for the period ended 31 March 2021 had the Company early adopted any of the above standards applicable to the Company.

Early adoption of amendments or standards in 2021

The Company did not early-adopt any new or amended standards in 2021.

3 Significant accounting policies and critical accounting judgments, estimates and assumptions

The accounting policies used in the preparation of the condensed interim financial information are consistent with those used in the annual audited financial statements of the Company prepared as at, and for the year ended 31 December 2020, as described in those annual audited financial statements.

4 Significant events and transactions

The World Health Organisation declared coronavirus and COVID-19 a global health emergency on 30 January 2020. The significant events and transactions that have occurred since 31 December 2019 relate to the effects of the global pandemic on the condensed interim financial information. However, new variants of the coronavirus were identified at the end of year 2020 or the beginning of the year 2021. Due to second / third wave, the government reimposed restrictions that may have impact on the condensed interim financial information for the period ended 31 March 2021 and are summarised as follows.

Based on the nature of operations and the industry in which it operates, the Company's management assessed the significant impact of COVID-19 in the below areas:

- Decrease in operating income;
- Rent concessions;
- Going concern; and
- Commitments and contingent liabilities.

(a) *Decrease in operating income*

Company has experienced a significant reduction in its operating income since pandemic effect was widespread during the period ended 31 March 2021. The Company is engaged in operating restaurants, providing services related to family entertainment, supply of amusement related equipment. All of the restaurants operated by the Company were closed during the period causing the decrease in operating income by BD183,933 as compared to the prior period.

(b) *Rent concessions*

As discussed in Note 2, the Company has elected to apply the practical expedient introduced by the amendments to IFRS 16 to all rent concessions that satisfy the criteria. Substantially all of the rent concessions entered into during the three-month period ended 31 March 2021 satisfy the criteria to apply the practical expedient.

The application of the practical expedient has resulted in the reduction of total lease liabilities of BD22,021. The effect of this reduction has been recorded in the statement of profit or loss and other comprehensive income in the period in which the event or condition that triggers those payments occurs.

4 Significant events and transactions (continued)

(c) Going concern

The Company has incurred a net loss of BD72,395 during the three months period ended 31 March 2021. The current period losses have increased the accumulated losses to BD1,287,839 as at 31 March 2021 raising concern on the going concern status of the Company.

The Company has performed an assessment of whether it is a going concern in the light of current economic conditions and all available information about future risks and uncertainties. The projections have been prepared covering the Company's future performance, capital and liquidity. The impact of COVID-19 may contribute to evolve, but at the present time the projections show that the Company has ample resources to continue to operational existence and its going concern positions remain largely unaffected and unchanged. As a result, these financial statements have been appropriately prepared on a going concern basis.

(d) Commitments and contingent liabilities

The Company has assessed the impact of any operational disruptions, including any contractual challenges and changes in business or commercial relationships among the Company, customers and suppliers, with a view of potential increase in contingent liabilities and commitments and no issue were noted.

No other significant impact has been noted by the management on other areas during the period ended 31 March 2021.

Bahrain Family Leisure Company B.S.C.
Selected explanatory notes to the condensed interim financial information for the three months
period ended 31 March 2021 (Reviewed)
(Expressed in Bahrain Dinars)

5 Property, plant and equipment

	Buildings on leasehold land	Kitchen equipment	Furniture, fixtures and office equipment	Motor vehicles	Total
Cost					
At 31 December 2019	1,100,288	511,086	1,014,834	60,028	2,686,236
Additions during the year	-	-	4,464	-	4,464
Disposals	-	(245)	(400)	-	(645)
At 31 December 2020 (Audited) and at 31 March 2021 (Reviewed)	<u>1,100,288</u>	<u>510,841</u>	<u>1,018,898</u>	<u>60,028</u>	<u>2,690,055</u>
Accumulated depreciation					
At 31 December 2019	1,037,880	430,551	780,166	58,441	2,307,038
Charge for the year	57,183	24,466	56,952	347	138,948
Impairment	-	-	38,926	-	38,926
On disposals	-	(245)	(400)	-	(645)
At 31 December 2020 (Audited) Charge for the period	<u>1,095,063</u> <u>3,195</u>	<u>454,772</u> <u>4,622</u>	<u>875,644</u> <u>9,949</u>	<u>58,788</u> <u>88</u>	<u>2,484,267</u> <u>17,854</u>
At 31 March 2021 (Reviewed)	<u>1,098,258</u>	<u>459,394</u>	<u>885,593</u>	<u>58,876</u>	<u>2,502,121</u>
Net book value					
At 31 March 2021 (Reviewed)	<u>2,030</u>	<u>51,447</u>	<u>133,305</u>	<u>1,152</u>	<u>187,934</u>
At 31 December 2020 (Audited)	<u>5,225</u>	<u>56,069</u>	<u>143,254</u>	<u>1,240</u>	<u>205,788</u>

6 Intangible assets

	31 March 2021 (Reviewed)	31 December 2020 (Audited)
Cost		
Opening and closing balance	<u>291,336</u>	<u>291,336</u>
Accumulated amortisation		
Opening balance	274,283	270,551
Amortisation charge for the period/year	<u>932</u>	<u>3,732</u>
Closing balance	<u>275,215</u>	<u>274,283</u>
Net book value	<u>16,121</u>	<u>17,053</u>

Bahrain Family Leisure Company B.S.C.
Selected explanatory notes to the condensed interim financial information for the three months
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(Expressed in Bahrain Dinars)

7 Right-of-use assets

	<u>Office building</u>	<u>Outlets/ restaurants</u>	<u>Total</u>
At 31 December 2019 (Audited)	77,884	704,361	782,245
Additions during the year	-	35,772	35,772
Lease termination during the year	(9,277)	(115,116)	(124,393)
Adjustment on lease modification during the year	-	(101,104)	(101,104)
Amortisation charge for the year	<u>(19,732)</u>	<u>(234,522)</u>	<u>(254,254)</u>
Balance as at 31 December 2020 (Audited)	48,875	289,391	338,266
Additions during the period	-	240,172	240,172
Amortisation charge for the period	<u>(4,933)</u>	<u>(41,306)</u>	<u>(46,239)</u>
Balance as at 31 March 2021 (Reviewed)	<u>43,942</u>	<u>488,257</u>	<u>532,199</u>

8 Financial assets at fair value through profit or loss

	<u>31 March 2021</u> (Reviewed)	<u>31 December 2020</u> (Audited)
Opening balance	3,288,898	4,056,741
Additions	-	51
Unrealised fair value loss for the period/year (Note 11)	(66)	(766,598)
Disposals during the period	-	(1,296)
Closing balance	<u>3,288,832</u>	<u>3,288,898</u>

9 Share capital

	<u>31 March 2021</u> (Reviewed)	<u>31 December 2020</u> (Audited)
Authorised 200,000,000 (2020: 200,000,000) Ordinary shares of 100 fils each	<u>20,000,000</u>	<u>20,000,000</u>
Issued and fully paid-up 40,000,000 (2020: 40,000,000) Ordinary shares of 100 fils each	4,000,000	4,000,000
Less: Treasury shares 4,000,000 (2020: 4,000,000) Ordinary shares of 100 fils each	<u>(400,000)</u>	<u>(400,000)</u>
	<u>3,600,000</u>	<u>3,600,000</u>

Treasury shares were acquired consistent with the Ministry of Industry, Commerce and Tourism approval to purchase up to 10% of the Company's issued and fully paid-up share capital. The nominal value of these shares has been disclosed as deduction from reserves. The difference between the nominal value of the acquired shares, and the purchase price, was credited to the capital reserve.

Bahrain Family Leisure Company B.S.C.
Selected explanatory notes to the condensed interim financial information for the three months
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10 Lease liabilities

	31 March 2021 <u>(Reviewed)</u>	31 December 2020 <u>(Audited)</u>
Opening balance	351,175	796,835
Additions during the period/year	240,172	35,772
Interest expense during the period/year	6,766	23,740
Termination of lease contracts	-	(131,061)
Lease adjustments	-	(127,582)
Rent concessions (Note 11)	(22,021)	(70,661)
Lease payments during the period/year	<u>(41,808)</u>	<u>(175,868)</u>
Closing balance	534,284	351,175
Less: current lease liabilities	<u>(157,417)</u>	<u>(115,457)</u>
Non-current lease liabilities	<u>376,867</u>	<u>235,718</u>

Maturity analysis - contractual undiscounted cash flows:

	31 March 2021 <u>(Reviewed)</u>	31 December 2020 <u>(Audited)</u>
Less than one year	176,636	129,944
More than one year and less than five years	402,200	126,200
More than five years	-	121,500
Total undiscounted lease	<u>578,836</u>	<u>377,644</u>

11 Investment and other income/(loss)

	Quarter ended 31 March 2021 <u>(Reviewed)</u>	Quarter ended 31 March 2020 <u>(Reviewed)</u>
Unrealised fair value losses on financial assets at fair value through profit or loss (Note 8)	(66)	(555,115)
Rent concessions (Note 10)	22,021	45,966
Gain on lease termination and modification	-	27,128
Interest income	115	1,862
Miscellaneous income	<u>20,157</u>	<u>396</u>
	<u>42,227</u>	<u>(479,763)</u>

Bahrain Family Leisure Company B.S.C.
Selected explanatory notes to the condensed interim financial information for the three months
period ended 31 March 2021 (Reviewed)
(Expressed in Bahrain Dinars)

12 Basic and diluted loss per share

Basic and diluted loss per share is calculated by dividing the net loss attributable to the shareholders by the weighted average number of ordinary shares issued during the period, excluding the treasury shares purchased and held by the Company.

	Quarter ended 31 March 2021 <u>(Reviewed)</u>	Quarter ended 31 March 2020 <u>(Reviewed)</u>
Net loss attributable to the shareholders	<u>(72,395)</u>	<u>(556,875)</u>
Weighted average number of ordinary shares	<u>36,000,000</u>	<u>36,000,000</u>
Basic and diluted loss per share	<u>Fils(2.01)</u>	<u>Fils(15.47)</u>

The Company does not have any potentially dilutive ordinary shares, hence the diluted loss per share and basic loss per share are identical.

13 Transactions and balances with related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties include the shareholders, directors, key management personnel and their close family members and such other companies over which the Company or its shareholders, directors, key management personnel and their close family members can exercise significant influence or can be significantly influenced by those parties. Transactions with the related parties are authorised by the management and are on arm's length basis.

Transactions with related parties are as follows:

<u>Related party</u>	<u>Related party relationship</u>	<u>Type of transaction</u>	Period ended 31 March 2021 <u>(Reviewed)</u>	Period ended 31 March 2020 <u>(Reviewed)</u>
Directors	Directors	Attendance fees for attending board meetings	4,550	7,900
Gulf Hotels Group B.S.C.	Shareholder	AGM meeting hall rent etc.	132	684
A. Latif Khalid Al Aujan Food Stuff EST B.S.C. (C)	Common shareholder	Purchase of food items	1,317	3,186
Bahrain Gas W.L.L.	Common shareholder	Purchase of cooking gas	568	1,154

Bahrain Family Leisure Company B.S.C.
Selected explanatory notes to the condensed interim financial information for the three months
period ended 31 March 2021 (Reviewed)
(Expressed in Bahrain Dinars)

13 Transactions and balances with related parties (continued)

A summary of related party balances is as follows:

	31 March 2021 <u>(Reviewed)</u>	31 December 2020 <u>(Audited)</u>
<i>Amounts due to related parties</i>		
Gulf Hotels Group B.S.C. - Shareholder	1,976	1,843
Abul Latif Al Aujan Food International - Common Shareholder	1,920	604
Bahrain Gas W.L.L. - Common Shareholder	1,855	1,288
Directors sittings fee payable - Directors	<u>12,900</u>	<u>7,100</u>
	<u>18,651</u>	<u>10,835</u>

14 Interim financial information

The interim net profit or loss for the three months period ended 31 March 2021 may not represent a proportionate share of the annual net or loss profit due to the variability in the receipt of dividend and investment income.

15 Segment reporting

The Company's activities are restricted to operating restaurants which are subject to similar risks and returns. The Company also owns certain investments. The ownership and returns on these investments do not form a separate business segment. Hence no business segmental information has been presented.

The Company operates only in the Kingdom of Bahrain and, hence, no geographical segmental information is presented in this unaudited condensed interim financial information.

16 Subsequent events

The World Health Organisation (WHO) had declared the outbreak of a novel coronavirus - Covid 19 as a pandemic during the previous year and as of date, the virus continues to spread globally. This outbreak has made many countries to take several restrictive measures such as limiting travelling, limiting operational hours and implementing lockdowns to control the spread. This has caused disruption across several commercial activities and impacted several industries during the period ended 31 March 2021.

Even subsequent to the period end till this point in time, the COVID19 related restrictions continue to have impact in the geographical location in which the Company operates. The extent of the disruption on the Company's operation is uncertain and is difficult to estimate. Management is actively assessing the situation and will take necessary mitigating action to minimise the impact on Company's operation, financial position and liquidity in the fiscal year 2021.

Other than the above, there were no significant events subsequent to 31 March 2021 and occurring before the date of the report that are expected to have a significant impact on these financial statements.