Bahrain Family Leisure Company B.S.C.

Condensed interim financial information
for the three months period ended
31 March 2018 (Unaudited)

Bahrain Family Leisure Company B.S.C.
Condensed interim financial information for the three months period ended 31 March 2018 (Unaudited)

Index **Page**

Bahrain Family Leisure Company B.S.C.
Administration and contact details as at 31 March 2018

Commercial registration no.	32196-01 obtained on 13 July 1994 32196-04 obtained on 5 August 2000 32196-05 obtained on 27 September 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	Chairman
	Mr. Garfield Jones	Vice-Chairman and Managing Director
	Mr. Adel Salman Kanoo	Director
	Mr. Bashar Mohammed Ali Alhasan	Director
	Mr. Sharif Mohammed Ahmadi	Director
	Mr. Ron Peters	Director
	Mr. Suresh Surana	Director
Nominating and remuneration committees	Mr. Abdul Latif Khalid Al Aujan	Chairman
	Mr. Adel Salman Kanoo	
	Mr. Sharif Mohammed Ahmadi	
	Mr. Suresh Surana	
Audit committee	Mr. Suresh Surana	Chairman
	Mr. Garfield Jones	
	Mr. Bashar Mohammed Ali Alhassan	
Executive Committee	Mr. Garfield Jones	Chairman
	Mr. Adel Salman Kanoo	
	Mr. Sharif Mohammed Ahmadi	
	Mr. Ron Peters	
Corporate governance committee	Mr. Adel Salman Kanoo	Chairman
	Mr. Sharif Mohammed Ahmadi	
	Mr. Suresh Surana	
	Mr. Ron Peters	
Registered office	Gulf Executive Offices 10th Floor, Block No. 338 Adliya, PO Box 11612 Manama Kingdom of Bahrain	
Registrars	Karvy Computershare W.L.L. PO Box 514 Manama Kingdom of Bahrain	
Bankers	National Bank of Bahrain Bank of Bahrain and Kuwait	
Auditors	BDO 17th Floor, Diplomat Commercial Office Tower PO Box 787 Manama Kingdom of Bahrain	

Tel.: +973 1753 0077
Fax: +973 1791 9091
www.bdo.bh

17th 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 2018, 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 quarter and three months period then ended, and selected explanatory notes. The Company's Board of Directors 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 2018, and of its financial performance and its cash flows for the quarter and three months period then ended in accordance with International Accounting Standard 34 - *"Interim Financial Reporting"*.

BDO

Manama, Kingdom of Bahrain
14 May 2018

Bahrain Family Leisure Company B.S.C.
Condensed interim statement of financial position as at 31 March 2018 (Unaudited)
(Expressed in Bahrain Dinars)

	Notes	31 March 2018 (Unaudited)	31 December 2017 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	4	506,068	545,360
Intangible assets	5	23,968	23,041
Financial assets at fair value through profit or loss	6	6,470,168	6,813,529
		7,000,204	7,381,930
Current assets			
Inventories		28,219	34,553
Prepayments and other receivables		459,391	101,154
Cash and cash equivalents		384,430	502,235
		872,040	637,942
Total assets		7,872,244	8,019,872
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	7	4,000,000	4,000,000
Statutory reserve		794,927	794,927
Capital reserve		68,245	68,245
Retained earnings		2,428,522	2,932,511
Treasury shares		(400,000)	(400,000)
Total equity		6,891,694	7,395,683
Non-current liabilities			
Employees' terminal benefits		78,748	74,145
Current liabilities			
Trade and other payables		901,802	550,044
Total liabilities		980,550	624,189
Total equity and liabilities		7,872,244	8,019,872

The unaudited condensed financial information, set out on pages 4 to 17, were approved for issue by the Board of Directors on 14 May 2018 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 2018 (Unaudited)
(Expressed in Bahrain Dinars)

	Notes	Three months period ended 31 March 2018 (Unaudited)	Three months period ended 31 March 2017 (Unaudited)
Operating income		390,917	317,525
Operating costs		(348,587)	(266,007)
Operating profit for the period		42,330	51,518
Non-operating expenses			
Staff costs		(21,206)	(19,572)
General and administrative expenses		(43,803)	(12,280)
Selling and advertising expenses		(32,402)	(18,263)
Depreciation of property, plant and equipment		(1,240)	(2,214)
Amortisation of intangible assets	5	(824)	(1,163)
Directors' remunerations and sitting fees	11	(64,358)	(8,950)
Total non-operating expenses		(163,833)	(62,442)
Loss before investment and other (losses)/income		(121,503)	(10,924)
Investment and other (losses)/income	8	(22,486)	48,677
Net (loss)/ profit and other comprehensive (loss)/income for the period		(143,989)	37,753
Basic and diluted (loss)/earnings per share	9	Fils (4.00)	Fils 1.05

The unaudited condensed financial information, set out on pages 4 to 17, were approved for issue by the Board of Directors on 14 May 2018 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 the three months period ended 31 March 2018 (Unaudited)
(Expressed in Bahrain Dinars)

	Share capital	Statutory reserve	Capital reserve	Retained earnings	Treasury shares	Total
At 31 December 2016 (Audited)	4,000,000	693,139	68,245	2,286,422	(400,000)	6,647,806
Net profit and other comprehensive income for the period	-	-	-	37,753	-	37,753
At 31 March 2017 (Unaudited)	4,000,000	693,139	68,245	2,324,175	(400,000)	6,685,559
At 31 December 2017 (Audited)	4,000,000	794,927	68,245	2,932,511	(400,000)	7,395,683
Net loss and other comprehensive loss for the period	-	-	-	(143,989)	-	(143,989)
Dividends for the year 2017	-	-	-	(360,000)	-	(360,000)
At 31 March 2018 (unaudited)	4,000,000	794,927	68,245	2,428,522	(400,000)	6,891,694

Bahrain Family Leisure Company B.S.C.
Condensed interim statement of cash flows
for the three months period ended 31 March 2018 (Unaudited)
(Expressed in Bahrain Dinars)

	Notes	Three months period ended 31 March 2018 (Unaudited)	Three months period ended 31 March 2017 (Unaudited)
Operating activities			
Net (loss)/profit for the period		(143,989)	37,753
Adjustments for:			
Depreciation on property plant and equipment	4	40,127	27,598
Amortisation of intangible assets	5	824	1,163
Unrealised fair value loss on financial assets at fair value through profit or loss	8	343,361	183,420
Dividend income	8	(286,320)	(229,046)
Interest income	8	(216)	(1,721)
Gain on sale of property and equipment	8	-	(1,240)
Changes in operating assets and liabilities:			
Inventories		6,334	1,121
Prepayments and other receivables		(358,237)	(264,476)
Trade and other payables		(8,242)	(2,518)
Employees' terminal benefits, net		4,603	2,980
Net cash used in operating activities		(401,755)	(244,966)
Investing activities			
Purchase of property, plant and equipment	4	(835)	(2,520)
Purchase of intangible assets	5	(1,751)	-
Dividend received	8	286,320	229,046
Interest received	8	216	1,721
Proceeds from sale of property and equipment		-	1,240
Net cash provided by investing activities		283,950	229,487
Net decrease in cash and cash equivalents		(117,805)	(15,479)
Cash and cash equivalents, beginning of the period		502,235	634,516
Cash and cash equivalents, end of the period		384,430	619,037

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 and Commerce 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.

Until 2011, the Company operated two franchise restaurants, one under the name of "Ponderosa Steakhouse" and other under the name of "Bennigan's Restaurant". In 2012, the Company established a new restaurant under the name of "Cucina Italiana" and also started catering service under the name "Kazbah Catering". In 2014, "Ponderosa Steakhouse" has been closed and a new restaurant was opened under the name of "Bayti". In 2015, "Bayti" operations has been discontinued, however, its commercial registration is still active.

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

Name and status of the divisions:

Name	Commercial registration number	Status
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 2017. The financials information has been presented in Bahraini Dinar (BD) which is also the functional currency of the Company.

These financial statements 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 2014/2016 and 2015/2017 cycles

Improvements/amendments to IFRS issued in 2014/2016 and 2015/2017 cycles contained numerous amendments to IFRS 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 annual audited financial statements beginning on or after 1 January 2018 and subsequent periods with earlier adoption permitted. No material changes to accounting policies are expected as a result of these amendments.

Standards, amendments and interpretations effective and adopted in 2018

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 2018 and has been adopted in the preparation of these financial statements:

Standard or interpretation	Title	Effective for annual periods beginning on or after
IFRS 9	Financial instruments	1 January 2018
IFRS 15	Revenue from contracts with customers	1 January 2018

The impact of the adoption of IFRS 9 and 15 and related new accounting policies are disclosed in Note 3 below. The other standards did not have any impact on the Company's accounting policies and did not require retrospective adjustments.

Standards, amendments and interpretations issued and effective in 2018 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 2018 or subsequent periods, but is not relevant to the Company's operations:

Standard or interpretation	Title	Effective for annual periods beginning on or after
IAS 28	Investments in associates	1 January 2018
IFRS 1	First-time adoption of International Financial Reporting Standards	1 January 2018
IFRS 2	Share-based payment	1 January 2018
IFRS 4	Insurance contracts	1 January 2018
IFRIC 22	Foreign currency transactions and advance consideration	1 January 2018

Standards, amendments and interpretations issued but not yet effective in 2018

The following new/amended accounting standards and interpretations have been issued, but are not mandatory for financial period ended 31 March 2018. They have not been adopted in preparing the financial statements for the period ended 31 March 2018 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:

2 Basis of preparation (continued)

Standards, amendments and interpretations issued but not yet effective in 2018 (continued)

Standard or Interpretation	Title	Effective for annual periods beginning on or after
IAS 12	Income taxes	1 January 2019
IAS 19	Employee benefits	1 January 2019
IAS 23	Borrowing costs	1 January 2019
IAS 40	Investment properties	1 July 2018
IFRS 3	Business combinations	1 January 2019
IFRS 11	Joint arrangements	1 January 2019
IFRS 16	Leases	1 January 2019
IFRS 17	Insurance contracts	1 January 2021
IFRIC 23	Uncertainty over income tax treatments	1 January 2019

There would have been no change in the operational results of the Company for the period ended 31 March 2018 had the Company early adopted any of the above standards applicable to the Company, except for IFRS 16, the impact of which is being assessed by the Company (See Note 3 for details).

Early adoption of amendments or standards in 2018

The Company did not early-adopt any new or amended standards in 2018.

3 Accounting policies

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 2017, as described in those annual audited financial statements except for those changed due to adoption of IFRS 9 and 15.

IFRS 9 – "Financial Instruments"

IFRS 9 replaces the provisions of IAS 39 that relate to the recognition, classification and measurement of financial assets and financial liabilities, derecognition of financial instruments, impairment of financial assets and hedge accounting.

The adoption of IFRS 9 Financial Instruments from 1 January 2018 has resulted in changes in accounting policies and adjustments to the amounts recognised in the financial statements. The new accounting policies are as set out below. In accordance with the exemptions available as per the transitional provisions in IFRS 9, the standard is applied retrospectively and the comparative figures have not been restated.

3 Accounting policies (continued)

IFRS 9 – "Financial Instruments" (continued)

Investments and other financial assets – Classification and measurement

The Company classifies its financial assets in the following measurement categories:

1. Fair value (either through OCI, or through profit or loss), and
2. Amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will be recorded in profit or loss. For investments in equity instruments that are not held for trading, fair value gains and losses recognition will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI). The Company reclassifies debt investments when and only when its business model for managing those assets changes.

A financial asset or financial liability is measured initially at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue.

Debt instruments
Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The Company classifies its debt instruments under amortised cost representing financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses), together with foreign exchange gains and losses. If there are any impairment losses, those are presented in the statement of profit or loss.

Equity instruments
The Company subsequently measures all equity investments at fair value. Changes in the fair value of financial assets at fair value through profit or loss are recognised in the statement of profit or loss as applicable.

From 1 January 2018, the Company assesses on a forward looking basis the expected credit losses associated with its trade receivables and debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk. The Company applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

3 Accounting policies (continued)

IFRS 9 – "Financial Instruments" (continued)

Investments and other financial assets – impact of adoption

Financial assets at fair value through profit or loss

Equity securities are measured at fair value and all changes in fair value are recognised in the statement of profit or loss under IFRS 9. The Company did not elect to take fair value changes to other comprehensive income. Therefore, there was no impact on the amounts recognized in relation to these assets from the adoption of IFRS 9 as previously these were also classified at fair value through profit or loss as allowed under IAS 39.

IFRS 15 – "Revenue from Contracts with Customers"

IFRS 15 supersedes IAS 11 Construction Contracts, IAS 18 Revenue and related Interpretations and it applies to all revenue arising from contracts with customers, unless those contracts are in the scope of other standards. The new standard establishes a five-step model to account for revenue arising from contracts with customers. Under IFRS 15, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

The standard requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract.

Sale of Goods

The Group's contracts with customers for the sale of goods generally include one performance obligation. The Company has concluded that revenue from sale of goods should be recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the goods. Therefore, the adoption of IFRS 15 did not have an impact on the timing of revenue recognition

Services income

Revenue from providing services is recognised in the accounting period in which the services are rendered. For fixed-price contracts, revenue is recognised based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided, because the customer receives and uses the benefits simultaneously.

In case of fixed-price contracts, the customer pays the fixed amount based on a payment schedule. If the services rendered by exceed the payment, a contract asset is recognised. If the payments exceed the services rendered, a contract liability is recognised.

Determining the transaction price

The Company's revenue is derived from fixed price contracts and therefore the amount of revenue to be earned from each contract is determined by reference to those fixed prices.

3 Accounting policies (continued)

IFRS 16 "Leases"

IFRS 16 was issued in January 2016. It will result in almost all leases being recognised on the balance sheet, as the distinction between operating and finance leases is removed. Under the new standard, an asset (the right to use the leased item) and a financial liability to pay rentals are recognised. The only exceptions are short-term and low-value leases.

The standard will affect primarily the accounting for the Company's operating leases. As at the reporting date, the Company has non-cancellable operating lease commitments. However, the Company has not yet determined to what extent these commitments will result in the recognition of an asset and a liability for future payments and how this will affect the Company's profit and classification of cash flows.

Some of the commitments may be covered by the exception for short-term and low-value leases and some commitments may relate to arrangements that will not qualify as leases under IFRS 16.

The standard is mandatory for first interim periods within annual reporting periods beginning on or after 1 January 2019. The Company does not intend to adopt the standard before its effective date.

4 Property, plant and equipment

	Buildings on leasehold land	Kitchen equipment	Furniture, fixtures and office equipment	Motor vehicles	Total
Cost					
At 31 December 2016 (Audited)	1,100,288	554,774	705,884	67,545	2,428,491
Additions during the year	-	46,632	264,553	1,740	312,925
Disposals during the year	-	-	(66,017)	(8,182)	(74,199)
At 31 December 2017 (Audited)	1,100,288	601,406	904,420	61,103	2,667,217
Additions during the period	-	-	835	-	835
At 31 March 2018 (Unaudited)	1,100,288	601,406	905,255	61,103	2,668,052
Accumulated depreciation					
At 31 December 2016 (Audited)	885,370	494,614	639,384	58,695	2,078,063
Charge for the year	48,351	18,091	46,488	5,063	117,993
On disposals	-	-	(66,017)	(8,182)	(74,199)
At 31 December 2017 (Audited)	933,721	512,705	619,855	55,576	2,121,857
Charge for the period	12,079	5,510	21,200	1,338	40,127
At 31 March 2018 (Unaudited)	945,800	518,215	641,055	56,914	2,161,984
Net book value					
At 31 March 2018 (Unaudited)	154,488	83,191	264,200	4,189	506,068
At 31 December 2017 (Audited)	166,567	88,701	284,565	5,527	545,360

5 Intangible assets

	31 March 2018 (Unaudited)	31 December 2017 (Audited)
Cost		
Opening balance	286,416	263,693
Additions during the period/year	1,751	22,723
At 31 March 2018	288,167	286,416
Accumulated amortisation		
Opening balance	263,375	259,676
Amortisation charge for the period/year	824	3,699
Closing balance	264,199	263,375
Net book value	23,968	23,041

6 Financial assets at fair value through profit or loss

	31 March 2018 (Unaudited)	31 December 2017 (Audited)
Opening balance	6,813,529	5,909,241
Unrealised fair value (loss)/gain (Note 8)	(343,361)	904,288
Closing balance	6,470,168	6,813,529

7 Share capital

	31 March 2018 (Unaudited)	31 December 2017 (Audited)
Authorised		
200,000,000 (2017: 200,000,000) Ordinary shares of 100 fils each	20,000,000	20,000,000
Issued and fully paid-up		
40,000,000 (2017: 40,000,000) Ordinary shares of 100 fils each	4,000,000	4,000,000
Less: Treasury shares		
4,000,000 (2017: 4,000,000) Ordinary shares of 100 fils each	(400,000)	(400,000)

Treasury shares were acquired consistent with the Ministry of Industry and Commerce's 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.

8 Investment and other income/(losses)

	Three months period ended 31 March 2018 (Unaudited)	Three months period ended 31 March 2017 (Unaudited)
Unrealised fair value loss on financial assets at fair value through profit or loss account (Note 6)	(343,361)	(183,420)
Dividend income	286,320	229,046
Interest income	216	1,721
Miscellaneous income	34,339	90
Gain on sale of property and equipment	-	1,240
	(22,486)	48,677

9 Basic and diluted (loss)/earnings per share

Basic (loss)/earnings per share is calculated by dividing the net (loss)/profit or 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.

	Three months period ended 31 March 2018 (Unaudited)	Three months period ended 31 March 2017 (Unaudited)
Net (loss)/profit attributable to the shareholders	(143,989)	37,753
Weighted average number of ordinary shares	36,000,000	36,000,000
Basic and diluted (loss)/earnings per share	Fils (4.00)	Fils 1.05

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

10 Operating lease commitments

The future aggregate minimum lease commitments under non-cancellable operating leases are as follows:

	31 March 2018 (Unaudited)	31 March 2017 (Unaudited)
Not later than 1 year	173,177	124,337
Later than 1 year but not later than 5 years	661,785	482,522
Later than 5 years	283,910	168,300
	1,118,872	775,159

11 Transactions 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, key management personnel and their close family members and such other companies over which the Company or its shareholders, 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:

Related party	Related party relationship	Type of transaction	Period ended 31 March 2018 (Unaudited)	Period ended 31 March 2017 (Unaudited)
Directors	Directors	Attendance fees for attending Board meetings	8,750	8,850
		Directors remuneration	55,608	-
			64,358	8,850
Gulf Hotels Group B.S.C.	Shareholder	AGM meeting hall rent etc.	568	744
		Staff expenses	2,635	68
Abdul Latif Al Aujan Food International	Common Shareholder	Purchase of food items	4,630	3,125
Bahrain Gas	Common Shareholder	Purchase of cooking gas	1,631	1,045

A summary of related party balances is as follows:

	31 March 2018 (Unaudited)	31 December 2017 (Audited)
Amounts due to related parties		
Directors remuneration - Directors	55,608	-
Gulf Hotels Group B.S.C. – Shareholder	568	297
Abul Latif Al Aujan Food International - Common Shareholder	3,093	2,164
Bahrain Gas W.L.L. - Common Shareholder	-	550
	59,269	3,011

12 Interim financial information

The interim net profit for the three months period ended 31 March 2018 may not represent a proportionate share of the annual net profit due to the variability in the receipt of dividend and investment income.

13 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.

14 Subsequent events

There were no significant events subsequent to 31 March 2018 and occurring before the date of signing of the financial statements that would have a significant impact on these financial statements.

15 Comparative figures

Certain comparative figures of the previous period have been reclassified, wherever necessary, to confirm with the current period's presentation. Such regrouping does not affect net worth or net profit for the previous period.