

**Bahrain Cinema Company B.S.C.**

Condensed consolidated interim financial  
information for the quarter and six months  
period ended 30 June 2025 (Reviewed)

**Bahrain Cinema Company B.S.C.**  
**Condensed consolidated interim financial information**  
**for the quarter and six months period ended 30 June 2025**  
**(Reviewed)**

---

<b>Index</b>	<b>Page</b>
1. Administration and contact details	2
2. Review report by the independent auditor	3
3. Condensed consolidated interim statement of financial position	4
4. Condensed consolidated interim statement of profit or loss and other comprehensive income	5
5. Condensed consolidated interim statement of changes in shareholders' equity	6
6. Condensed consolidated interim statement of cash flows	7-8
7. Selected explanatory notes to the condensed interim financial information	9-21

**Bahrain Cinema Company B.S.C.**  
**Administration and contact details as at 30 June 2025**

---

<b>Commercial registration no</b>	1192 obtained on 11 August 1968 (Also refer Note 1)
<b>Directors</b>	Dr Esam Abdulla Yusuf Fakhro - Chairman Abdulla Esam Abdulla Fakhro - Vice-Chairman (Joined from 25 March 2025) Ahmed AbdulRahman Rashed Albastaki - Managing Director Khaled Mohamed Jasim Alhamadi (Joined from 25 March 2025) Faisal Mohamed Yusuf A.R. Engineer (Joined from 25 March 2025) Yusuf Fareed Almoayyed (Joined from 25 March 2025) Yusuf Nabeel Ameen (Joined from 25 March 2025) Ahmed Ebrahim Salahuddin (Joined from 25 March 2025) Ali Yusuf Ali Ubaydli (Vice Chairman until 25 March 2025) Fareed Yusuf Khalil Almoayyed (Until 25 March 2025) Jehad Yusuf Abdulla Amin (Until 25 March 2025) Jalal Mohamed Yusuf Jalal (Until 25 March 2025) Mohamed Ebrahim Khalil Kanoo (Until 25 March 2025) Shawqi Ali Yusuf Fakhro (Until 25 March 2025)
<b>Chief Executive Officer</b>	Ahmed AbdulRahman Rashed Albastaki
<b>Audit committee</b>	Faisal Mohamed Yusuf A.R. Engineer - Chairman (Joined from 25 March 2025) Yusuf Fareed Almoayyed (Joined from 25 March 2025) Khaled Mohamed Jasim Alhamadi (Joined from 25 March 2025) Ahmed Ebrahim Salahuddin (Joined from 25 March 2025) Shawqi Ali Yusuf Fakhro (Until 25 March 2025) Jalal Mohamed Yusuf Jalal (Until 25 March 2025) Fareed Yusuf Khalil Almoayyed (Until 25 March 2025)
<b>Registered office</b>	27 <sup>th</sup> Floor Building 470, Road 1010 Block 410 Fakhro Tower PO Box 26573 Sanabis Kingdom of Bahrain
<b>Bankers</b>	National Bank of Bahrain Bank of Bahrain and Kuwait Kuwait Finance House National Bank of Kuwait Al Salam Bank
<b>Auditors</b>	BDO 17 <sup>th</sup> Floor, Diplomatic Commercial Office Tower PO Box 787 Diplomatic Area Kingdom of Bahrain
<b>Share registrar</b>	Bahrain Clear B.S.C. (c) PO Box 3203 Manama Kingdom of Bahrain
<b>Support share registrar</b>	KFin Technologies (Bahrain) W.L.L. PO Box 514 Manama Kingdom of Bahrain

## Review report on the condensed consolidated interim financial information to the Board of Directors of Bahrain Cinema Company B.S.C.

### **Introduction**

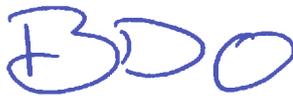
We have reviewed the accompanying condensed consolidated interim statement of financial position of Bahrain Cinema Company B.S.C. (“the Company”) and its subsidiary (collectively referred as “the Group”) as at 30 June 2025, the condensed consolidated interim statement of profit or loss and other comprehensive income, the condensed consolidated interim statement of changes in shareholders’ equity and the condensed interim consolidated statement of cash flows for the quarter and six months period then ended, and selected explanatory notes. The Company’s Board of Directors is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard 34 - “*Interim financial reporting*”. Our responsibility is to express a conclusion on this condensed interim consolidated 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 consolidated 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 consolidated interim financial information does not present fairly, in all material respects, the consolidated financial position of the Group as at 30 June 2025, and of its consolidated financial performance and its consolidated cash flows for the quarter and six months period ended in accordance with International Financial Reporting Standard IAS 34 - “*Interim financial reporting*”.



Manama, Kingdom of Bahrain  
12 August 2025



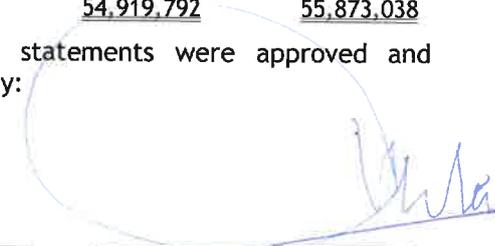
**Bahrain Cinema Company B.S.C.**  
**Condensed consolidated interim statement of financial position as at 30 June 2025**  
**(Reviewed)**  
**(Expressed in Bahrain Dinars)**

	<u>Notes</u>	<u>30 June 2025</u> (Reviewed)	<u>31 December 2024</u> (Audited)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	535,389	566,669
Investment properties	6	16,361,450	16,337,510
Right-of-use assets	7	559,939	855,946
Investment in an associate	8	3,411,437	3,491,445
Financial assets at amortised cost	9	14,052,712	14,034,545
Financial assets at fair value through profit or loss	10	<u>9,252,390</u>	<u>9,771,837</u>
		<u>44,173,317</u>	<u>45,057,952</u>
<b>Current assets</b>			
Inventories		116,397	114,907
Financial assets at fair value through profit or loss	10	9,153,219	9,218,584
Trade and other receivables	11	1,321,884	1,377,570
Cash and bank balances		<u>154,975</u>	<u>104,025</u>
		<u>10,746,475</u>	<u>10,815,086</u>
<b>Total assets</b>		<u><b>54,919,792</b></u>	<u><b>55,873,038</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves</b>			
Share capital	12	8,262,345	8,262,345
Share premium		720,265	824,849
Revaluation reserve		4,557,442	4,557,442
Statutory reserve		4,131,173	4,131,173
Charity reserve		272,910	283,110
Retained earnings		21,802,192	22,716,870
Treasury shares	12	<u>(567,440)</u>	<u>(437,514)</u>
		<u>39,178,887</u>	<u>40,338,275</u>
<b>Non-current liabilities</b>			
Non-current portion of term loan	14	7,103,729	6,916,112
Non-current portion of lease liabilities	15	417,609	771,135
Employees' terminal and other benefits		<u>292,156</u>	<u>290,825</u>
		<u>7,813,494</u>	<u>7,978,072</u>
<b>Current liabilities</b>			
Murabaha facility	13	4,978,367	4,978,367
Current portion of term loan	14	-	85,370
Current portion of lease liabilities	15	397,884	389,459
Trade and other payables		1,798,947	1,608,843
Bank overdrafts		<u>752,213</u>	<u>494,652</u>
		<u>7,927,411</u>	<u>7,556,691</u>
<b>Total equity and liabilities</b>		<u><b>54,919,792</b></u>	<u><b>55,873,038</b></u>

The reviewed condensed consolidated interim financial statements were approved and authorised for issue by the Board of Directors on its behalf by:

  
Dr Esam Abdulla Fakhro  
Chairman

  
Abdulla Esam Abdulla Fakhro  
Vice- Chairman

  
Ahmed A. Rashed Albastaki  
Managing Director

**Bahrain Cinema Company B.S.C.**  
**Condensed consolidated interim statement of profit or loss and other comprehensive income**  
**for the quarter and six months period ended 30 June 2025**  
**(Reviewed)**  
**(Expressed in Bahrain Dinars)**

	<u>Notes</u>	Quarter ended <u>30 June 2025</u> (Reviewed)	Quarter ended <u>30 June 2024</u> (Reviewed)	Six months ended <u>30 June 2025</u> (Reviewed)	Six months ended <u>30 June 2024</u> (Reviewed)
Operating income	20	951,282	1,145,725	1,670,956	1,976,722
Operating costs	20	<u>(741,170)</u>	<u>(1,106,786)</u>	<u>(1,314,179)</u>	<u>(2,021,779)</u>
<b>Operating gross profit/(loss) for the period</b>		<u>210,112</u>	<u>38,939</u>	<u>356,777</u>	<u>(45,057)</u>
Income from investments, net	16	428,109	497,041	300,674	925,721
Other income	17	<u>56,220</u>	<u>72,471</u>	<u>121,953</u>	<u>139,835</u>
		<u>484,329</u>	<u>569,512</u>	<u>422,627</u>	<u>1,065,556</u>
General and administrative expenses		<u>(269,441)</u>	<u>(317,578)</u>	<u>(468,958)</u>	<u>(637,407)</u>
Finance costs		<u>(27,108)</u>	<u>(33,499)</u>	<u>(51,482)</u>	<u>(58,623)</u>
		<u>(296,549)</u>	<u>(351,077)</u>	<u>(520,440)</u>	<u>(696,030)</u>
<b>Net profit and other comprehensive income for the period</b>		<u>397,892</u>	<u>257,374</u>	<u>258,964</u>	<u>324,469</u>
<b>Basic earnings per share</b>	18	<u>5.2fils</u>	<u>3fils</u>	<u>3.4fils</u>	<u>4fils</u>

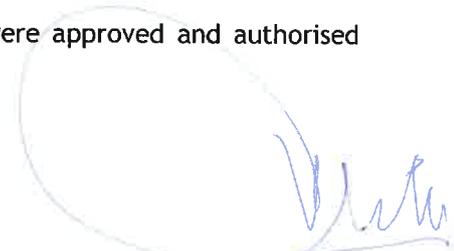
The reviewed condensed consolidated interim financial statements were approved and authorised for issue by the Board of Directors on its behalf by:



Dr Esam Abdulla Fakhro  
Chairman



Abdulla Esam Abdulla Fakhro  
Vice- Chairman



Ahmed A. Rashed Albastaki  
Managing Director

**Bahrain Cinema Company B.S.C.**  
**Condensed consolidated interim statement of changes in shareholders' equity for the six months period ended 30 June 2025**  
**(Reviewed)**  
**(Expressed in Bahrain Dinars)**

	Share capital	Share premium	Revaluation reserve	Statutory reserve	Charity reserve	Retained earnings	Treasury shares	Total
At 31 December 2023 - Audited	8,262,345	893,923	4,557,442	4,131,173	275,766	38,803,877	(380,666)	56,543,860
Dividend paid for the year 2023	-	-	-	-	-	(1,182,170)	-	(1,182,170)
Charity paid	-	-	-	-	(27,210)	-	-	(27,210)
Purchase of treasury shares	-	(28,568)	-	-	-	-	(24,171)	(52,739)
Net profit and other comprehensive income for the period	-	-	-	-	-	324,469	-	324,469
At 30 June 2024 - reviewed	<u>8,262,345</u>	<u>865,355</u>	<u>4,557,442</u>	<u>4,131,173</u>	<u>248,556</u>	<u>37,946,176</u>	<u>(404,837)</u>	<u>55,606,210</u>
At 31 December 2024 - Audited	8,262,345	824,849	4,557,442	4,131,173	283,110	22,716,870	(437,514)	40,338,275
Dividend paid for the year 2024	-	-	-	-	-	(1,173,642)	-	(1,173,642)
Charity paid	-	-	-	-	(10,200)	-	-	(10,200)
Purchase of treasury shares	-	(104,584)	-	-	-	-	(129,926)	(234,510)
Net profit and other comprehensive income for the period	-	-	-	-	-	258,964	-	258,964
At 30 June 2025 - reviewed	<u>8,262,345</u>	<u>720,265</u>	<u>4,557,442</u>	<u>4,131,173</u>	<u>272,910</u>	<u>21,802,192</u>	<u>(567,440)</u>	<u>39,178,887</u>

**Bahrain Cinema Company B.S.C.**  
**Condensed consolidated interim statement of cash flows**  
**for the six months period ended 30 June 2025 (Reviewed)**  
**(Expressed in Bahrain Dinars)**

	<u>Notes</u>	<u>Six months period ended 30 June 2025 (Reviewed)</u>	<u>Six months period ended 30 June 2024 (Reviewed)</u>
<b>Operating activities</b>			
Net profit for the period		258,964	324,469
Adjustments for:			
Depreciation	5	41,610	281,791
Amortisation of cost to right-of-use assets	7	240,814	317,667
Loss/(profit) on a sale of property, plant and equipment		1	(8,095)
Gain on lease termination	17	(154)	-
Loss on closure of business - Seef I		-	40,038
Net share of loss from investment in an associate	8	80,008	42,950
Dividend income	16	(476,101)	(417,638)
Unrealised loss/(gains) on financial assets at fair value through profit or loss	10	585,404	(149,564)
Interest income from sukuks and bonds	16	(471,818)	(384,508)
Interest income - discount amortisation	16	(18,167)	(16,961)
Interest income on loan to a related party	17	(33,025)	(35,213)
Finance costs		51,482	58,623
Changes in operating assets and liabilities:			
Inventories		(1,490)	12,306
Trade and other receivables		55,686	(20,928)
Employees' terminal and other benefits		1,331	(55,533)
Trade and other payables		<u>190,104</u>	<u>24,923</u>
Net cash provided by operating activities		<u>504,649</u>	<u>14,327</u>
<b>Investing activities</b>			
Purchase of property, plant and equipment	5	(10,331)	(11,642)
Additions to investment properties	6	(23,940)	(1,200)
Proceeds from sale of property, plant and equipment		-	8,100
Interest income on loan to a related party	17	33,025	35,213
Purchase of financial assets at fair value through profit or loss	10	(592)	(433)
Interest income from bonds and sukuks	16	471,818	384,508
Dividend income received	16	<u>476,101</u>	<u>417,638</u>
Net cash provided by investing activities		<u>946,081</u>	<u>832,184</u>

**Bahrain Cinema Company B.S.C.**  
**Condensed consolidated interim statement of cash flows**  
**for the quarter and six months period ended 30 June 2025 (continued)**  
**(Reviewed)**  
**(Expressed in Bahrain Dinars)**

		Six months period ended <u>30 June 2025</u> (Reviewed)	Six months period ended <u>30 June 2024</u> (Reviewed)
<b>Financing activities</b>			
Lease liabilities paid		(289,754)	(291,696)
Term loan obtained		102,247	57,189
Charity paid		(10,200)	(27,210)
Treasury shares purchased		(234,510)	(52,739)
Finance costs paid		(51,482)	(58,623)
Dividend paid	22	<u>(1,173,642)</u>	<u>(1,182,170)</u>
Net cash used in financing activities		<u>(1,657,341)</u>	<u>(1,555,249)</u>
Net decrease in cash and cash equivalents		(206,611)	(708,738)
Cash and cash equivalents, beginning of the period		<u>(390,627)</u>	<u>308,980</u>
Cash and cash equivalents, end of the period		<u>(597,238)</u>	<u>(399,758)</u>
Comprising:			
Cash and bank balances		154,975	219,076
Bank overdrafts		<u>(752,213)</u>	<u>(618,834)</u>
		<u>(597,238)</u>	<u>(399,758)</u>

## Bahrain Cinema Company B.S.C.

Selected explanatory notes to the condensed consolidated interim financial information for the quarter and six months period ended 30 June 2025 (Reviewed)  
(Expressed in Bahrain Dinars)

---

### 1 Organisation and activities

Bahrain Cinema Company B.S.C. (“the Company”) and its subsidiary (collectively referred as “the Group”), the Company is a public Bahraini shareholding company incorporated under Royal Decree dated 30 November 1967, is registered with the Ministry of Industry and Commerce in the Kingdom of Bahrain and operates under commercial registration number 1192 obtained on 11 August 1968.

The principal activities of the Group are the screening of films, advertisements and operation of restaurants, providing leisure and amusement related services, real estate activities with own or leased property and sale/trade of furnisher and all household articles, sale/trade in other machinery and equipments and parts and producing live theatrical shows and other concerts.

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

These condensed consolidated interim financial statements include assets liabilities and the result of operations of the branches which operate under commercial registration numbers 1192-1, 1192-9, 1192-16, 1192-20, 1192-22, 1192-24, 1192-25, 1192-26 and 1192-29.

The consolidated condensed interim financial information, set out on pages 4 to 21, were approved and authorised for issue by the Board of Directors on 12 August 2025.

### 2 Structure of the Group

The structure of the Group is as follows:

#### *Subsidiary company*

<u>Name of subsidiary</u>	<u>Country of incorporation</u>	<u>Principal activities</u>	<u>Effective ownership interest 2025</u>	<u>Effective ownership interest 2024</u>
Red Dragon Company S.P.C. *	Kingdom of Saudi Arabia	Restaurant operations and Go-karting business	100%	100%

\* The Company has not yet started its operations. The Subsidiary has withdrawn the share capital and it is only a legal structure.

#### *Joint ventures*

<u>Name of joint ventures</u>	<u>Country of incorporation</u>	<u>Principal activities</u>	<u>Effective ownership interest 2025</u>	<u>Effective ownership interest 2024</u>
Qatar Bahrain International Cinema W.L.L.	State of Qatar	Screening of films	23%	23%
Al Murjan Restaurant Management W.L.L.	State of Qatar	Restaurant operations	50%	50%

## Bahrain Cinema Company B.S.C.

Selected explanatory notes to the condensed consolidated interim financial information  
for the quarter and six months period ended 30 June 2025 (Reviewed)  
(Expressed in Bahrain Dinars)

---

### 2 Structure of the Group (continued)

The Group is a party to joint arrangements with the above entities. The contractual arrangement provides the Group with only the rights to the net assets of the joint arrangement. Under IFRS 11 this joint arrangement is classified as a joint venture and has been included in the condensed consolidated interim financial information using the equity method.

#### *Associate*

<u>Name of Associate</u>	<u>Country of incorporation</u>	<u>Principal activities</u>	<u>Effective Ownership interest 2025</u>	<u>Effective ownership interest 2024</u>
Vox Cineco Cinemas Company W.L.L.	Kingdom of Bahrain	Screening of films, sale of food and beverages	50%	50%

### 3 Basis of preparation

The condensed consolidated interim financial information has been presented in accordance with International Accounting Standard 34 - "Interim financial reporting". The condensed consolidated interim financial information should therefore be read in conjunction with the annual consolidated audited financial statements of the Group for the year ended 31 December 2024. The condensed consolidated interim financial information has been presented in Bahrain Dinars (BD) which is also the functional currency of the Group.

These condensed consolidated interim financial information, have been prepared using going concern assumption under the historical cost convention except for the following:

- financial instruments - financial assets at fair value through profit or loss
- associate

These assets have been measured at their fair market values except for associate which has been accounted under equity method at the condensed consolidated interim statement of financial position date.

#### *Improvements/amendments to IFRS Accounting Standards*

Improvements/amendments to IFRS Accounting Standards contained numerous amendments to IFRS Accounting Standards that the IASB considers non-urgent but necessary. 'Improvements to IFRS Accounting Standards' 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 Accounting Standards. The amendments are effective for the Group's future accounting year with earlier adoption.

**Bahrain Cinema Company B.S.C.**  
**Selected explanatory notes to the condensed consolidated interim financial information**  
**for the quarter and six months period ended 30 June 2025 (Reviewed)**  
**(Expressed in Bahrain Dinars)**

---

**3 Basis of preparation (continued)**

***Standards, amendments and interpretations issued and effective in 2025 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 2025 or subsequent periods, but is not relevant to the Group's operations:

<u>Standard or interpretation</u>	<u>Title</u>	<u>Effective for annual periods beginning on or after</u>
IAS 21	The effects of changes in foreign exchange rates	1 January 2025

***Standards, amendments and interpretations issued but not yet effective in 2025***

The following new/amended accounting standards and interpretations have been issued, but are not mandatory for financial period ended 30 June 2025. They have not been adopted in preparing the condensed consolidated interim financial information for the period ended 30 June 2025 and will or may have an effect on the Group's future consolidated financial statements. In all cases, the Group 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 9	Financial Instruments	1 January 2026
IFRS 7	Financial Instruments : Disclosures	1 January 2026
IFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19	Subsidiaries without Public Accountability : Disclosures	1 January 2027

***Early adoption of amendments or standards in 2025***

The Group did not early-adopt any new or amended standards in 2025. There would have been no change in the operational results of the Group for the quarter and six months period ended 30 June 2025 had the Group early adopted any of the above standards applicable to the Group.

**4 Material accounting policy information**

The accounting policies used in the preparation of the condensed consolidated interim financial information are consistent with those used in the audited consolidated financial statements of the Group prepared as at, and for the year ended 31 December 2024, as described in those annual audited consolidated financial statements. The consolidated condensed interim financial information should therefore be read in conjunction with the audited consolidated financial statements prepared as at, and for the year ended 31 December 2024, which have been prepared in accordance with the IFRS Accounting Standards.

**Bahrain Cinema Company B.S.C.**  
**Selected explanatory notes to the condensed consolidated interim financial information**  
**for the quarter and six months period ended 30 June 2025 (Reviewed)**  
**(Expressed in Bahrain Dinars)**

**5 Property, plant and equipment**

	<u>Freehold land and buildings</u>	<u>Building on leasehold land/leasehold improvements</u>	<u>Fixtures, furniture and office equipment</u>	<u>Motor vehicles</u>	<u>Total</u>
<b><i>Cost or revaluation</i></b>					
At 31 December 2023 (Audited)	821,716	1,303,015	12,355,360	179,447	14,659,538
Additions	-	-	14,389	-	14,389
Disposals	-	-	(24,822)	(47,204)	(72,026)
Write-off	-	(497,589)	(1,336,469)	-	(1,834,058)
At 31 December 2024 (Audited)	821,716	805,426	11,008,458	132,243	12,767,843
Additions	-	-	10,331	-	10,331
Disposals	-	-	-	(780)	(780)
At 30 June 2025 (Reviewed)	<u>821,716</u>	<u>805,426</u>	<u>11,018,789</u>	<u>131,463</u>	<u>12,777,394</u>
<b><i>Accumulated depreciation and impairment</i></b>					
At 31 December 2023 (Audited)	298,971	1,276,185	10,537,403	179,416	12,291,975
Charge for the year	41,086	-	495,752	-	536,838
Impairment	-	-	1,238,155	-	1,238,155
Disposals	-	-	(24,577)	(47,197)	(71,774)
Write-offs	-	(497,586)	(1,296,434)	-	(1,794,020)
At 31 December 2024 (Audited)	340,057	778,599	10,950,299	132,219	12,201,174
Charge for the period	20,542	-	21,068	-	41,610
On disposals	-	-	-	(779)	(779)
At 30 June 2025 (Reviewed)	<u>360,599</u>	<u>778,599</u>	<u>10,971,367</u>	<u>131,440</u>	<u>12,242,005</u>
<b><i>Net book value</i></b>					
At 30 June 2025 (Reviewed)	<u>461,117</u>	<u>26,827</u>	<u>47,422</u>	<u>23</u>	<u>535,389</u>
At 31 December 2024 (Audited)	<u>481,659</u>	<u>26,827</u>	<u>58,159</u>	<u>24</u>	<u>566,669</u>

**6 Investment properties**

	<u>30 June 2025 (Reviewed)</u>	<u>31 December 2024 (Audited)</u>
Opening balance	16,337,510	23,055,000
Additions	23,940	5,798
Unrealised fair value loss for the period/year	-	(6,723,288)
Closing balance	<u>16,361,450</u>	<u>16,337,510</u>

**Bahrain Cinema Company B.S.C.**

**Selected explanatory notes to the condensed consolidated interim financial information  
for the quarter and six months period ended 30 June 2025 (Reviewed)  
(Expressed in Bahrain Dinars)**

**7 Right-of-use assets**

	<u>Theatres</u>	<u>Restaurants</u>	<u>Leisure and amusement</u>	<u>Office building</u>	<u>Others</u>	<u>Total</u>
<b>Cost</b>						
At 31 December 2023 (Audited)	4,165,605	641,144	32,031	131,825	20,456	4,991,061
Additions	159,176	126,608	-	75,999	-	361,783
Modifications	<u>(195,131)</u>	<u>(7,338)</u>	-	-	-	<u>(202,469)</u>
At 31 December 2024 (Audited)	4,129,650	760,414	32,031	207,824	20,456	5,150,375
Additions	113,699	69,712	-	75,999	-	259,410
Modifications	(308,983)	(3,539)	-	4,075	-	(308,447)
Lease expired	(113,699)	(69,712)	-	(75,999)	-	(259,410)
Lease termination	-	<u>(7,387)</u>	-	-	-	<u>(7,387)</u>
At 30 June 2025 (Reviewed)	<u>3,820,667</u>	<u>749,488</u>	<u>32,031</u>	<u>211,899</u>	<u>20,456</u>	<u>4,834,541</u>
<b>Amortisation and impairment</b>						
At 31 December 2023 (Audited)	2,946,524	546,919	32,031	113,164	20,456	3,659,094
Charge for the year	<u>437,262</u>	<u>122,074</u>	-	<u>75,999</u>	-	<u>635,335</u>
At 31 December 2024 (Audited)	3,383,786	668,993	32,031	189,163	20,456	4,294,429
Charge for the period	153,387	52,291	-	35,136	-	240,814
On lease expired	(113,699)	(69,712)	-	(75,999)	-	(259,410)
On lease termination	-	<u>(1,231)</u>	-	-	-	<u>(1,231)</u>
At 30 June 2025 (Reviewed)	<u>3,423,474</u>	<u>650,341</u>	<u>32,031</u>	<u>148,300</u>	<u>20,456</u>	<u>4,274,602</u>
<b>Carrying Value</b>						
30 June 2025 (Reviewed)	<u>397,193</u>	<u>99,147</u>	-	<u>63,599</u>	-	<u>559,939</u>
31 December 2024 (Audited)	<u>745,864</u>	<u>91,421</u>	-	<u>18,661</u>	-	<u>855,946</u>

**8 Investment in an associate**

	<u>30 June 2025 (Reviewed)</u>	<u>31 December 2024 (Audited)</u>
Opening balance	3,491,445	10,103,983
Share of loss for the period/year (Note 16)	(80,008)	(109,530)
Impairment of investment in an associate	-	<u>(6,503,008)</u>
Closing balance	<u>3,411,437</u>	<u>3,491,445</u>

The above financial information relating to the Group's investment in an associate has been extracted from unaudited management accounts of the associate prepared as at, and for the period ended 30 June 2025.

**Bahrain Cinema Company B.S.C.**

**Selected explanatory notes to the condensed consolidated interim financial information for the quarter and six months period ended 30 June 2025 (Reviewed) (Expressed in Bahrain Dinars)**

**9 Financial assets at amortised cost**

	30 June 2025 <u>(Reviewed)</u>	31 December 2024 <u>(Audited)</u>
Investment in Bonds	<u>14,052,712</u>	<u>14,034,545</u>
<b>Movement during the period/year</b>		
Opening balance	14,034,545	14,000,624
Interest income - discount amortization	<u>18,167</u>	<u>33,921</u>
Closing balance	<u>14,052,712</u>	<u>14,034,545</u>

Amortised cost investments represent investment in Bonds amounting BD13.96m (USD37.5m), carrying interest rate of 6% per annum, having a maturity on 19 September 2044.

Financial assets at amortised cost are denominated in the following currency:

Currency	30 June 2025 <u>(Reviewed)</u>	31 December 2024 <u>(Audited)</u>
United States Dollar	<u>14,052,712</u>	<u>14,034,545</u>

**10 Financial assets at fair value through profit or loss**

	30 June 2025 <u>(Reviewed)</u>	31 December 2024 <u>(Audited)</u>
Quoted equity investments	8,987,217	9,506,664
Unquoted equity investments and managed funds	265,173	265,173
Bonds and Sukuks	<u>9,153,219</u>	<u>9,218,584</u>
	<u>18,405,609</u>	<u>18,990,421</u>
<b>Movement during the period/year</b>		
Opening balance	18,990,421	19,321,389
Additions	592	1,009
Unrealised fair value loss on financial assets at fair value through profit or loss (Note 16)	<u>(585,404)</u>	<u>(331,977)</u>
Closing balance	<u>18,405,609</u>	<u>18,990,421</u>
	30 June 2025 <u>(Reviewed)</u>	31 December 2024 <u>(Audited)</u>
Non-current assets	9,252,390	9,771,837
Current assets	<u>9,153,219</u>	<u>9,218,584</u>
	<u>18,405,609</u>	<u>18,990,421</u>

**Bahrain Cinema Company B.S.C.****Selected explanatory notes to the condensed consolidated interim financial information  
for the quarter and six months period ended 30 June 2025 (Reviewed)  
(Expressed in Bahrain Dinars)****11 Trade and other receivables**

	30 June 2025 <u>(Reviewed)</u>	31 December 2024 <u>(Audited)</u>
Trade receivables	166,682	120,315
Provision for impaired trade receivables	<u>(17,898)</u>	<u>(17,898)</u>
	148,784	102,417
Loan to a related party (Note 19)	637,908	604,883
Interest on bonds and sukuku	335,491	336,248
Deposits/rental advance	166,714	166,544
Prepayments	3,776	58,323
Amounts due from a related party (Note 19)	6,291	41,825
Interest free loans to employees	9,248	11,423
Other receivables	<u>13,672</u>	<u>55,907</u>
	<u>1,321,884</u>	<u>1,377,570</u>

Trade receivables are generally on 30 to 90 days credit terms.

Amounts due from related parties are unsecured, bear no interest and have no fixed repayment terms and are realisable by the Group's management.

Loan to related party is unsecured, bears interest and is repayable on demand.

**12 Share capital**

	30 June 2025 <u>(Reviewed)</u>	31 December 2024 <u>(Audited)</u>
<b>Authorised</b>		
100,000,000 ordinary shares of 100 fils each (2024: 100,000,000 ordinary shares of 100 fils each)	<u>10,000,000</u>	<u>10,000,000</u>
<b>Issued, subscribed and fully paid-up:</b>		
82,623,450 ordinary shares of 100 fils each (2024: 82,623,450 ordinary shares of 100 fils each)	<u>8,262,345</u>	<u>8,262,345</u>
<b>Treasury shares</b>		
5,674,391 ordinary shares of 100 fils each (2024: 4,375,132 ordinary shares of 100 fils each)	<u>567,440</u>	<u>437,514</u>

**Treasury shares**

During the period, 1,299,259 treasury shares were acquired having a nominal value of BD129,926 (2024: BD56,848) at the rate BDO.180 amounting to BD234,510 according to Article 8 of the Articles of Association of the Company which allows a 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 a deduction from reserves. However, the difference between the nominal value of the acquired shares, and the purchase price, amounting to BD104,584 (2024: BD69,074) has been adjusted against share premium. The Company holds 5,674,391(2024: 4,375,132) (6.87% of the total issued and paid-up share capital) as treasury shares as at 30 June 2025 (2024: 5.30% of the total issued and paid-up share capital).

**Bahrain Cinema Company B.S.C.**

**Selected explanatory notes to the condensed consolidated interim financial information  
for the quarter and six months period ended 30 June 2025 (Reviewed)  
(Expressed in Bahrain Dinars)**

**13 Murabaha facility**

	30 June 2025 (Reviewed)	31 December 2024 (Audited)
Commodity Murabaha	<u>4,978,367</u>	<u>4,978,367</u>
	4,978,367	4,978,367
Current portion of Murabaha facility	<u>(4,978,367)</u>	<u>(4,978,367)</u>
Non-current portion of Murabaha facility	<u>-</u>	<u>-</u>

Commodity murabaha represents amount taken from Kuwait Finance House (Bahrain) for purchase of CBB Sukuks on margin. The Sukuks purchased are held as collateral to secure the payment and subject to margin call of 80% and liquidation at 70%.

That portion of the Murabaha facility which is repayable within twelve months from the condensed consolidated interim statement of financial position date is disclosed as current portion of the Murabaha facility.

In the opinion of the management, the fair values of the Murabaha facility are not expected to be significantly different from their carrying values.

**14 Term loan**

		30 June 2025 (Reviewed)	31 December 2024 (Audited)
Long term loan	(a)	7,103,729	6,916,112
Liquidity support loan	(b)	<u>-</u>	<u>85,370</u>
		7,103,729	7,001,482
Current portion of term loan		<u>-</u>	<u>(85,370)</u>
Non-current portion of term loan		<u>7,103,729</u>	<u>6,916,112</u>

(a) Long term loan represents amount taken from Ahli United Bank (KFH) for purchase of bonds, including outstanding interest. The Bonds purchased are held as collateral to secure the payment. This loan carries interest at the rate of SOFR plus 1.5% per annum.

(b) Liquidity support loan represents amount taken from National Bank of Bahrain for working capital support. The loan is subject to fixed profit rate of 2.5% per annum. The outstanding balance as at last year of BD85,370 was repaid in April 2025.

That portion of the term loan which is repayable within twelve months from the condensed consolidated interim statement of financial position date is disclosed as current portion of the term loan.

**Bahrain Cinema Company B.S.C.**

**Selected explanatory notes to the condensed consolidated interim financial information  
for the quarter and six months period ended 30 June 2025 (Reviewed)  
(Expressed in Bahrain Dinars)**

**15 Lease liabilities**

	30 June 2025 <u>(Reviewed)</u>	31 December 2024 <u>(Audited)</u>
Opening balance	1,160,594	1,596,663
Lease payments	(310,127)	(642,139)
Liabilities no longer payable written-off	-	(202,469)
Lease modification	(308,447)	361,783
Lease termination	(6,310)	-
Additions	259,410	-
Finance charges	<u>20,373</u>	<u>46,756</u>
Closing balance	815,493	1,160,594
Less: current portion of lease liabilities	<u>(397,884)</u>	<u>(389,459)</u>
Non-current portion of lease liabilities	<u>417,609</u>	<u>771,135</u>

**Maturity analysis - contractual undiscounted cash flows**

	30 June 2025 <u>(Reviewed)</u>	31 December 2024 <u>(Audited)</u>
Less than one year	406,537	414,466
One to five years	<u>433,389</u>	<u>805,387</u>
Total undiscounted lease liabilities	<u>839,926</u>	<u>1,219,853</u>

**16 Income from investments, net**

	Quarter ended 30 June 2025 <u>(Reviewed)</u>	Quarter ended 30 June 2024 <u>(Reviewed)</u>	Six months period ended 30 June 2025 <u>(Reviewed)</u>	Six months period ended 30 June 2024 <u>(Reviewed)</u>
Net share of profit/loss from investment in associate (Note 8)	53,354	53,256	(80,008)	(42,950)
Dividend income	452,428	393,470	476,101	417,638
Unrealised fair value (loss)/gain on financial assets at fair value through profit or loss (Note 10)	(317,845)	(140,302)	(585,404)	149,564
Interest income - discount amortization (Note 9)	9,084	8,481	18,167	16,961
Interest income from sukuks and bonds	<u>231,088</u>	<u>182,136</u>	<u>471,818</u>	<u>384,508</u>
	<u>428,109</u>	<u>497,041</u>	<u>300,674</u>	<u>925,721</u>

**Bahrain Cinema Company B.S.C.**

**Selected explanatory notes to the condensed consolidated interim financial information  
for the quarter and six months period ended 30 June 2025 (Reviewed)  
(Expressed in Bahrain Dinars)**

**17 Other income**

	Quarter ended <u>30 June 2025</u> (Reviewed)	Quarter ended <u>30 June 2024</u> (Reviewed)	Six months period ended <u>30 June 2025</u> (Reviewed)	Six months period ended <u>30 June 2024</u> (Reviewed)
Interest income on loan to a related party	16,604	17,438	33,025	35,213
Management fee	14,226	17,445	25,675	29,597
Profit on sale of property, plant and equipment	-	5,996	-	8,095
Gain on lease termination	154	-	154	-
Miscellaneous income	<u>25,236</u>	<u>31,592</u>	<u>63,099</u>	<u>66,930</u>
	<u>56,220</u>	<u>72,471</u>	<u>121,953</u>	<u>139,835</u>

**18 Earnings per share**

Basic earnings per share are calculated by dividing the net profit attributable to the shareholders by the weighted average number of ordinary shares issued during the period.

	Quarter period ended <u>30 June 2025</u> (Reviewed)	Quarter period ended <u>30 June 2024</u> (Reviewed)	Six months period ended <u>30 June 2025</u> (Reviewed)	Six months period ended <u>30 June 2024</u> (Reviewed)
Net profit attributable to the shareholders (reviewed)	<u>397.892</u>	<u>257,374</u>	<u>258.964</u>	<u>324.469</u>
Weighted average number of ordinary shares issued	<u>76,949,059</u>	<u>78,760,834</u>	<u>76,949,059</u>	<u>78,760,834</u>
Basic/diluted earnings per share	<u>5.2fils</u>	<u>3.3fils</u>	<u>3.4fils</u>	<u>4.1fils</u>

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

**19 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 entities over which the Group exercises significant influence, major shareholders, directors and executive management of the Group.

Related parties consist of the joint ventures, associates, the Directors of the Group companies, their close family members and businesses under their control. Key management personnel consist of persons having authority and responsibility for planning, directing and controlling the activities of the Group. The Group's transactions with related parties are authorised by the management.

Trading transactions, where customers or suppliers are controlled or significantly influenced by the directors of the Group, are conducted on an arm's length basis or on normal commercial terms. Further, there are no loans due to or from any of the directors of the Group.

**Bahrain Cinema Company B.S.C.**

**Selected explanatory notes to the condensed consolidated interim financial information for the quarter and six months period ended 30 June 2025 (Reviewed) (Expressed in Bahrain Dinars)**

**19 Transactions and balances with related parties (continued)**

A summary of related party balances as at 30 June 2025 and 31 December 2024 is as follows:

	Related party relationship	Amount due from		Amount due to	
		30 June 2025 (Reviewed)	31 December 2024 (Audited)	30 June 2025 (Reviewed)	31 December 2024 (Audited)
Qatar Bahrain International Cinema W.L.L.	Joint Venture Common	6,291	41,562	428,640	266,515
Various entities*	Directorship	-	263	45,663	83,228
		<u>6,291</u>	<u>41,825</u>	<u>474,303</u>	<u>349,743</u>

\* These include balances with several related party companies whose individual balances are not material.

	Nature of relationship	30 June 2025 (Reviewed)	31 December 2024 (Audited)
<b><i>Loan to a related party (Note 11)</i></b>			
Vox Cineco Cinemas Company W.L.L.	Associate	<u>637,908</u>	<u>604,883</u>

Loan to related party is unsecured, bears interest and is repayable on demand.

A summary of material transactions with related parties is as follows:

	Six months period ended 30 June 2025 (Reviewed)	Six months period ended 30 June 2024 (Reviewed)
<u>Qatar Bahrain International Cinema Co. W.L.L.</u>		
Salaries	625	2,522
Other expenses	21,736	19,432
Management Fees	18,050	20,900
<u>Directors' remuneration and sitting fee</u>		
Directors' remuneration and sitting fee	50,100	56,000
<u>Entities under common directorship</u>		
Direct expenses	6,898	6,444
Other expenses	32,305	55,471
Rent expense for corporate office	37,544	41,522
Interest income on loan to a related party	33,025	35,213

**Bahrain Cinema Company B.S.C.**

Selected explanatory notes to the condensed consolidated interim financial information for the quarter and six months period ended 30 June 2025 (Reviewed)  
(Expressed in Bahrain Dinars)

**20 Segmental reporting**

The primary segment information is presented in respect of the Group's business segments which are in accordance with the Group's management and internal reporting structure.

The Group's operations in Bahrain are organised under the following major business segments:

- Theatre operations
- Restaurants and concession counters
- Others, includes rental income, corporate office assets and vehicles

For the period ended 30 June 2025 (reviewed)

	<u>Theatre operations</u>	<u>Restaurants and concession counters</u>	<u>Others</u>	<u>Total</u>
<b>Revenue</b>				
Total external sales	553,507	541,986	575,463	1,670,956
Less: total variable costs	<u>(276,118)</u>	<u>(171,417)</u>	<u>-</u>	<u>(447,535)</u>
<b>Segment results</b>	<u>277,389</u>	<u>370,569</u>	<u>575,463</u>	1,223,421
Less: fixed costs				<u>(866,644)</u>
<b>Operating profit</b>				356,777
Other income				121,953
Income from investments, net				300,674
General and administrative expenses				(468,958)
Finance costs				<u>(51,482)</u>
<b>Net profit for the period</b>				<u>258,964</u>

For the period ended 30 June 2024 (reviewed)

	<u>Theatre operations</u>	<u>Restaurants and concession counters</u>	<u>Others</u>	<u>Total</u>
<b>Revenue</b>				
Total external sales	706,109	669,470	601,143	1,976,722
Less: total variable costs	<u>(416,617)</u>	<u>(219,759)</u>	<u>-</u>	<u>(636,376)</u>
<b>Segment results</b>	<u>289,492</u>	<u>449,711</u>	<u>601,143</u>	1,340,346
Less: fixed costs				<u>(1,385,403)</u>
<b>Operating loss</b>				(45,057)
Other income				139,835
Income from investments, net				925,721
General and administrative expenses				(637,407)
Finance costs				<u>(58,623)</u>
<b>Net profit for the period</b>				<u>324,469</u>

**Bahrain Cinema Company B.S.C.**  
**Selected explanatory notes to the condensed consolidated interim financial information**  
**for the quarter and six months period ended 30 June 2025 (Reviewed)**  
**(Expressed in Bahrain Dinars)**

---

**21 Capital commitments**

As at 30 June 2025, the Group do not have any capital commitments arising in the ordinary course of business (2024: BDNil).

**22 Dividends**

**Declared and paid**

A dividend of BD1,173,642 for the year ended 31 December 2024 at 15fils per share (2024: A dividend of BD1,182,170 for the year ended 31 December 2023 at 15fils per share), was approved by the shareholders in the Annual General Meeting of the shareholders.

**23 Interim results**

The interim net profit for the quarter and six months period ended 30 June 2025 may not represent a proportionate share of the annual net profit or loss due to the nature of the Group's activities and potential seasonal changes, timing of the receipt of dividend and investment income.

**24 Subsequent events**

There were no significant events subsequent to 30 June 2025 and occurring before the date of the report that are expected to have a significant impact on this condensed interim financial information.