

### Statement of Financial Position

	31 December 2020	31 December 2019
as at 31 December 2020	BD '000	BD '000
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and banks	8,569	10,239
Trade receivables and other assets	15,760	16,998
Contract assets	4,433	5,251
Inventories	1,665	2,886
<b>Total current assets</b>	<b>30,427</b>	<b>35,374</b>
<b>Non-current assets</b>		
Trade receivable and other assets	1,400	1,199
Contract assets	1,640	2,024
Right-of-use assets	12,253	12,763
Property and equipment	66,430	52,042
Intangible assets	13,581	15,337
<b>Total non-current assets</b>	<b>95,304</b>	<b>83,365</b>
<b>Total assets</b>	<b>125,731</b>	<b>118,739</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable and other liabilities	30,731	23,453
Lease liabilities	3,128	3,806
Contract liabilities	1,747	1,708
<b>Total current liabilities</b>	<b>35,606</b>	<b>28,967</b>
<b>Non-current liabilities</b>		
Accounts payable and other liabilities	5,051	7,819
Lease liabilities	9,220	9,343
Provision for employees' end of service benefits	371	349
<b>Total non-current liabilities</b>	<b>14,642</b>	<b>17,511</b>
<b>Total liabilities</b>	<b>50,248</b>	<b>46,478</b>
<b>Equity</b>		
Share capital	36,800	36,800
Treasury shares	(754)	(754)
Treasury shares reserve	(6)	(6)
Share premium	3,032	3,032
Statutory reserve	12,823	12,282
Retained earnings	23,588	20,907
<b>Total equity</b>	<b>75,483</b>	<b>72,261</b>
<b>Total liabilities and equity</b>	<b>125,731</b>	<b>118,739</b>

### Statement of Profit or Loss And Other Comprehensive Income

	Year ended December 31	
For the Year ended 31 December, 2020	2020	2019
	BD '000	BD '000
Revenue	61,992	62,895
Cost of revenue	(18,294)	(18,997)
<b>Gross profit</b>	<b>43,698</b>	<b>43,898</b>
Operating and administrative expenses	(21,517)	(21,675)
Depreciation of property and equipment	(9,157)	(9,361)
Depreciation of right-of-use assets	(4,102)	(3,903)
Amortization of intangible assets	(1,756)	(1,371)
Expected credit losses on financial assets	(826)	(1,250)
<b>Operating profit</b>	<b>6,340</b>	<b>6,338</b>
Other (loss) / income – net	115	(145)
(Loss) / gain on currency translation adjustment	(31)	(23)
Interest income	227	286
Finance costs	(1,246)	(1,187)
<b>Profit for the year</b>	<b>5,405</b>	<b>5,269</b>
<b>Other comprehensive income</b>		
<b>Total comprehensive income for the year</b>	<b>5,405</b>	<b>5,269</b>
<b>Basic and diluted earnings per share</b>	<b>15 Fils</b>	<b>14 Fils</b>

### Statement of Changes in Equity

	Share capital	Treasury shares	Treasury shares reserve	Share premium	Statutory reserve	Retained earnings	Total
Year ended 31 December, 2020	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000
Balance, December 31, 2018	36,800	(754)	(6)	3,032	11,755	19,386	70,213
Transition adjustment on adoption IFRS 16	-	-	-	-	-	(1,402)	(1,402)
Balance as restated, January 1, 2019	36,800	(754)	(6)	3,032	11,755	17,984	68,811
Appropriation of dividends	-	-	-	-	-	(1,819)	(1,819)
Total comprehensive income for the year	-	-	-	-	-	5,269	5,269
Appropriation to statutory reserve	-	-	-	-	527	(527)	-
<b>Balance, December 31, 2019</b>	<b>36,800</b>	<b>(754)</b>	<b>(6)</b>	<b>3,032</b>	<b>12,282</b>	<b>20,907</b>	<b>72,261</b>
Appropriation of dividends	-	-	-	-	-	(2,183)	(2,183)
Total comprehensive income for the year	-	-	-	-	-	5,405	5,405
Appropriation to statutory reserve	-	-	-	-	541	(541)	-
<b>Balance, December 31, 2020</b>	<b>36,800</b>	<b>(754)</b>	<b>(6)</b>	<b>3,032</b>	<b>12,823</b>	<b>23,588</b>	<b>75,483</b>

### Statement of Cash Flows

	Year ended December 31	
For the Year ended 31 December, 2020	2020	2019
	BD '000	BD '000
<b>Cash flows from operating activities</b>		
Profit for the year	5,405	5,269
Adjustments for:		
Depreciation of property and equipment	9,157	9,361
Depreciation of right-of-use assets	4,102	3,903
Amortization of intangible assets	1,756	1,371
Expected credit losses on financial assets	826	1,250
(Reversal) / provision for inventories	(495)	122
Finance costs	1,246	1,187
Write-off property and equipment	-	950
Rebate received on payables	-	(754)
Gain on termination of leases	(82)	-
Employees' end of service benefits	49	62
	21,964	22,721
Working capital changes:		
Net change in inventories	1,716	73
Net change in trade receivable and other assets	178	(1,883)
Net change in contract assets	1,235	2,241
Net change in accounts payable and other liabilities	1,160	1,094
Net change in contract liabilities	39	(467)
Cash generated from operating activities	26,292	23,779
End of service benefits paid	(27)	(13)
Interest expenses paid	(1,246)	(1,187)
<b>Net cash from operating activities</b>	<b>25,019</b>	<b>22,579</b>
<b>Cash flows from investing activities</b>		
Acquisition of property and equipment	(17,138)	(6,295)
Payment for intangible assets	(2,943)	(5,078)
<b>Net cash used in investing activities</b>	<b>(20,081)</b>	<b>(11,373)</b>
<b>Cash flows from financing activities</b>		
Repayment of principal portion of lease liabilities	(4,311)	(4,223)
Dividends paid to shareholders	(2,138)	(1,789)
Transfer of unclaimed dividends to the regulator	(159)	-
<b>Net cash used in financing activities</b>	<b>(6,608)</b>	<b>(6,012)</b>
Net (decrease) / increase in cash and cash equivalents	(1,670)	5,194
Cash and cash equivalents, beginning of year	10,239	5,045
<b>Cash and cash equivalents, end of year</b>	<b>8,569</b>	<b>10,239</b>

The above Statement of Financial Position, Statement of Profit or Loss & Other Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity have been extracted from the Financial Statements of Zain Bahrain B.S.C. For the Year Ended 31 December 2020, which were approved by the Board of Directors and issued by Deloitte & Touche, Kingdom of Bahrain on 16 February 2021.