

Condensed Interim Statement of Financial Position

	30 June 2021 (Reviewed) BD '000	31 December 2020 (Audited) BD '000
ASSETS		
Current assets		
Cash and banks	5,410	8,569
Trade receivables and other assets	19,351	15,760
Contract assets	4,562	4,433
Inventories	1,728	1,665
Total current assets	31,051	30,427
Non-current assets		
Trade receivable and other assets	1,294	1,400
Contract assets	2,465	1,640
Right-of-use assets	13,515	12,253
Property and equipment	61,943	66,430
Intangible assets	12,703	13,581
Total non-current assets	91,920	95,304
Total assets	122,971	125,731
LIABILITIES AND EQUITY		
Liabilities		
Current liabilities		
Accounts payable and other liabilities	28,875	30,731
Lease liabilities	3,315	3,128
Contract liabilities	1,523	1,747
Total current liabilities	33,713	35,606
Non-current liabilities		
Accounts payable and other liabilities	2,448	5,051
Lease liabilities	10,315	9,220
Provision for employees' end of service benefits	421	371
Total non-current liabilities	13,184	14,642
Total liabilities	46,897	50,248
Equity		
Share capital	36,800	36,800
Treasury shares	(754)	(754)
Treasury shares reserve	(6)	(6)
Share premium	3,032	3,032
Statutory reserve	13,100	12,823
Retained earnings	23,902	23,588
Total equity	76,074	75,483
Total liabilities and equity	122,971	125,731

Condensed Interim Statement of Profit or Loss And Other Comprehensive Income

	Three-month period ended June 30		Six-month period ended June 30	
	2021 (Reviewed) BD '000	2020 (Reviewed) BD '000	2021 (Reviewed) BD '000	2020 (Reviewed) BD '000
Revenue	16,220	14,954	32,728	31,419
Cost of revenue	(4,857)	(4,219)	(10,105)	(9,242)
Gross profit	11,363	10,735	22,623	22,177
Operating and administrative expenses	(5,959)	(5,475)	(11,645)	(11,351)
Depreciation of property and equipment	(2,462)	(2,253)	(4,869)	(4,523)
Depreciation of right-of-use assets	(913)	(1,097)	(1,780)	(2,131)
Amortization of intangible assets	(439)	(439)	(878)	(878)
Expected credit losses on financial assets	(99)	(417)	(228)	(636)
Operating profit	1,491	1,054	3,223	2,658
Other income – net	23	8	49	23
Loss on currency translation adjustment	(15)	(10)	(24)	(8)
Interest income	16	43	44	111
Finance costs	(269)	(319)	(518)	(626)
Profit for the period	1,246	776	2,774	2,158
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	1,246	776	2,774	2,158
Basic and diluted earnings per share	3 Fils	2 Fils	8 Fils	6 Fils

Condensed Interim Statement of Changes in Equity

Six-month period ended	Share capital	Treasury shares	Treasury shares reserve	Share premium	Statutory reserve	Retained earnings	Total
	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000
30 June, 2021							
Balance, December 31, 2020 (Audited)	36,800	(754)	(6)	3,032	12,823	23,588	75,483
Dividends declared	-	-	-	-	-	(2,183)	(2,183)
Total comprehensive income for the period	-	-	-	-	-	2,774	2,774
Appropriation to statutory reserve	-	-	-	-	277	(277)	-
Balance, June 30, 2021 (Reviewed)	36,800	(754)	(6)	3,032	13,100	23,902	76,074
Balance, December 31, 2019 (Audited)	36,800	(754)	(6)	3,032	12,282	20,907	72,261
Dividends declared	-	-	-	-	-	(2,183)	(2,183)
Total comprehensive income for the period	-	-	-	-	-	2,158	2,158
Appropriation to statutory reserve	-	-	-	-	216	(216)	-
Balance, June 30, 2020 (Reviewed)	36,800	(754)	(6)	3,032	12,498	20,666	72,236

Condensed Interim Statement of CashFlows

For the six-month period ended 30 June, 2021	Six-month period ended June 30	
	2021 (Reviewed) BD '000	2020 (Reviewed) BD '000
Cash flows from operating activities		
Profit for the year	2,774	2,158
Adjustments for:		
Depreciation of property and equipment	4,869	4,523
Amortization of right-of-use assets	1,780	2,131
Amortization of intangible assets	878	878
Expected credit losses on financial assets	228	636
Provision for inventory obsolescence	12	123
Finance costs	518	626
Gain on termination of leases	(3)	(12)
Provision for employees' end of service benefits	50	24
	11,106	11,087
Working capital changes:		
Net change in inventories	(75)	44
Net change in trade receivable and other assets	(3,625)	(502)
Net change in contract assets	(1,042)	324
Net change in accounts payable and other liabilities	4,225	109
Net change in contract liabilities	(224)	256
Cash generated from operating activities	10,365	11,318
Payments for employees' end of service benefits	-	(9)
Interest expense paid	(518)	(614)
Net cash generated from operating activities	9,847	10,695
Cash flows from investing activities		
Payment for acquisition of property and equipment	(6,247)	(164)
Payment for intangible assets	(2,768)	(2,943)
Net cash used in investing activities	(9,015)	(3,107)
Cash flows from financing activities		
Repayment of principal portion of lease liabilities	(1,757)	(2,334)
Dividends paid to shareholders	(2,234)	(1,979)
Net cash used in financing activities	(3,991)	(4,313)
Net (decrease) / increase in cash and cash equivalents	(3,159)	3,275
Cash and cash equivalents, beginning of period	8,569	10,239
Cash and cash equivalents, end of period	5,410	13,514
Non-cash transactions:		
Dividends declared not yet settled at the reporting date	3	372

The above Condensed Interim Statement of Financial Position, Condensed Interim Statement of Profit or Loss & Other Comprehensive Income, Condensed Interim Statement of Cash Flows and Condensed Interim Statement of Changes in Equity have been extracted from the Financial Statements of Zain Bahrain B.S.C. For the six-month period ended 30 June 2021, which were approved by the Board of Directors and issued by Deloitte & Touche, Kingdom of Bahrain on 11 July 2021.