

BAIT ALSHATEERA FAST FOOD RESTAURANTS
(Closed Joint Stock Company)
INTERIM CONDENSED FINANCIAL STATEMENTS
(UNAUDITED)
FOR SIX MONTHS PERIOD ENDED 30 JUNE 2021 AND
INDEPENDENT AUDITOR'S REVIEW REPORT

BAIT ALSHATEERA FAST FOOD RESTAURANTS (Closed Joint Stock Company)
INTERIM CONDENSED FINANCIAL STATEMENTS FOR SIX MONTHS PERIOD
ENDED 30 JUNE 2021

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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM CONDENSED FINANCIAL STATEMENTS

To the Shareholders' of
Bait Alshateera Fast Food Restaurants (Saudi Closed Joint Stock Company)

Introduction

We have reviewed the accompanying interim condensed statement of financial position of Bait Alshateera Fast Food Restaurants (the "Company") as of 30 June 2021 and the related interim condensed statements of profit or loss and other comprehensive income, changes in equity and cash flows for six months period then ended, and notes to the interim financial statements, including a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and presentation of these interim condensed financial statements in accordance with International Accounting Standard 34 - "*Interim Financial Reporting*" ("IAS 34") that is endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed financial statements 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*", that is endorsed in the Kingdom of Saudi Arabia. A review of interim condensed financial statements 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 that are endorsed in the Kingdom of Saudi Arabia 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 interim condensed financial statements are not prepared in all material respects, in accordance with IAS 34 that is endorsed in the Kingdom of Saudi Arabia.

For Dr. Mohamed Al-Amri & Co.



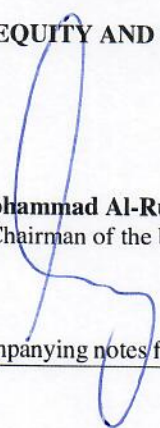
Gihad. Al-Amri
Certified Public Accountant
Registration No. 362

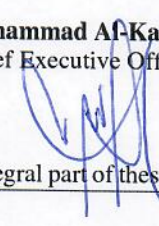


09 September 2021 (G)
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BAIT ALSHATEERA FAST FOOD RESTAURANTS (CLOSED JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021
(Saudi Riyals)

	<u>Note</u>	<u>30 June</u> <u>2021</u> (Unaudited)	31 December <u>2020</u> (Audited)
ASSETS			
Non-current			
Property and equipment	5	65,438,317	57,890,655
Right of use assets		30,444,626	32,937,838
Assets under construction and development	6	1,754,929	3,463,357
Intangible assets		1,420,799	925,864
		<u>99,058,671</u>	<u>95,217,714</u>
Current			
Inventories	7	4,000,836	4,128,946
Prepayments and other receivables		18,556,615	17,700,933
Cash and cash equivalents		7,955,443	6,314,491
		<u>30,512,894</u>	<u>28,144,370</u>
TOTAL ASSETS		<u>129,571,565</u>	<u>123,362,084</u>
EQUITY AND LIABILITIES			
Equity			
Share capital		25,000,000	25,000,000
Statutory reserve		4,670,737	4,020,822
Retained earnings		24,295,678	18,629,646
TOTAL EQUITY		<u>53,966,415</u>	<u>47,650,468</u>
LIABILITIES			
Non-current			
Loans and borrowings	8	5,002,870	6,639,905
Employees' end of service benefits		3,308,309	2,781,363
Lease liabilities		19,224,627	20,669,043
		<u>27,535,806</u>	<u>30,090,311</u>
Current			
Zakat		226,745	540,702
Loans and borrowings	8	8,382,269	6,974,399
Trade and other payables		24,382,488	22,022,572
Lease liabilities		9,570,559	10,646,731
Due to related parties	9	5,507,283	5,436,901
		<u>48,069,344</u>	<u>45,621,305</u>
TOTAL LIABILITIES		<u>75,605,150</u>	<u>75,711,616</u>
TOTAL EQUITY AND LIABILITIES		<u>129,571,565</u>	<u>123,362,084</u>


Mohammad Al-Ruwaigh
Chairman of the board

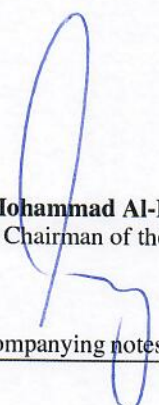

Mohammad Al-Kaoud
Chief Executive Officer


Malik Hassan
Chief Financial Officer

The accompanying notes from 1 to 14 form an integral part of these interim condensed financial statements.

BAIT ALSHATEERA FAST FOOD RESTAURANTS (CLOSED JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
FOR SIX MONTHS PERIOD ENDED 30 JUNE 2021
(Saudi Riyals)

	<u>Note</u>	30 June 2021 (Unaudited)	30 June 2020 (Unaudited)
Revenue		106,629,316	82,819,104
Cost of revenue		(82,221,793)	(63,744,842)
Gross profit		24,407,523	19,074,262
Selling expenses		(6,327,804)	(3,943,142)
Administrative expenses		(10,937,364)	(8,328,578)
Operating profit		7,142,355	6,802,542
Finance cost		(601,572)	(704,350)
Loss on disposal of property and equipment		(7,777)	(461,575)
Other income		186,914	261,349
Profit before zakat		6,719,920	5,897,966
Zakat		(220,766)	(279,317)
Profit for the period		6,499,154	5,618,649
Other comprehensive income:			
<i>Items that will not be reclassified to profit or loss</i>			
Re-measurement of employees' end of service benefits		(183,207)	(105,849)
Other comprehensive income / (loss) for the period		6,315,947	(105,849)
Total comprehensive income for the period		6,315,947	5,512,800
Earnings per share			
Basic and diluted earnings per share	10	2.60	2.25
Weighted average number of shares	10	2,500,000	2,500,000


Mohammad Al-Ruwaigh
Chairman of the board


Mohammad Al-Kaoud
Chief Executive Officer


Malik Hassan
Chief Financial Officer

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BAIT ALSHATEERA FAST FOOD RESTAURANTS (CLOSED JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR SIX MONTHS PERIOD ENDED 30 JUNE 2021
(Saudi Riyals)

	Share capital	Statutory reserve	Retained earnings	Total equity
Balance at 1 January 2021 (Audited)	25,000,000	4,020,822	18,629,646	47,650,468
Profit for the period	-	-	6,499,154	6,499,154
Other comprehensive income	-	-	(183,207)	(183,207)
Total comprehensive income for the period	-	-	6,315,947	6,315,947
Transfer to statutory reserve	-	649,915	(649,915)	-
Balance at 30 June 2021 (Unaudited)	25,000,000	4,670,737	24,295,678	53,966,415
Balance at 1 January 2020 (Audited)	25,000,000	2,120,720	11,621,635	38,742,355
Profit for the period	-	-	5,618,649	5,618,649
Other comprehensive loss	-	-	(105,849)	(105,849)
Total comprehensive income for the period	-	-	5,512,800	5,512,800
Transfer to statutory reserve	-	561,865	(561,865)	-
Balance at 30 June 2020 (Unaudited)	25,000,000	2,682,585	16,572,570	44,255,155


Mohammad Al-Ruwaigh
 Chairman of the board

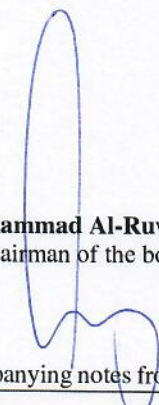

Mohammad Al-Kaoud
 Chief Executive Officer


Malik Hassan
 Chief Financial Officer

The accompanying notes from 1 to 14 form an integral part of these interim condensed financial statements.

BAIT ALSHATEERA FAST FOOD RESTAURANTS (CLOSED JOINT STOCK COMPANY)
INTERIM CONDENSED STATEMENT OF CASH FLOWS
FOR SIX MONTHS PERIOD ENDED 30 JUNE 2021
(Saudi Riyals)

	<u>Note</u>	30 June 2021 (Unaudited)	30 June 2020 (Unaudited)
Cash flows from operating activities			
Profit before zakat		6,719,920	5,897,965
Adjustments for:			
- Depreciation of property and equipment	5	4,049,705	3,318,110
- Depreciation of right of use asset		6,225,438	6,232,642
- Amortization		86,278	58,266
- Finance cost		601,572	704,350
- Loss on disposal of property and equipment		7,777	461,575
- Gain on disposal of right of use asset		(286,671)	-
- Provision for employees' end of service benefits		503,474	386,520
Changes in:			
- Prepayments and other receivable		(1,572,915)	(3,646,804)
- Inventories	7	128,110	(951,824)
- Related parties, net		70,382	171,642
- Trade and other payables		2,359,916	8,008,817
Cash generated from operations		18,892,986	20,641,259
Employees' end of service benefits paid		(159,735)	(61,158)
Zakat paid		(534,723)	-
Net cash generated from operating activities		18,198,528	20,580,101
Cash flows from investing activities			
Proceeds from sale of property and equipment		2,636	-
Additions to property and equipment	5	(4,996,399)	(4,246,259)
Additions to assets under construction and development	6	(5,421,616)	(5,866,562)
Additions to intangible assets		(62,550)	(113,245)
Net cash used in investing activities		(10,477,929)	(10,226,066)
Cash flows from financing activities			
Proceeds from loans and borrowings		-	2,000,000
Repayment of loans and borrowings		(229,166)	(747,814)
Lease liabilities paid		(5,850,481)	(5,139,900)
Net cash used in financing activities		(6,079,647)	(3,887,714)
Net changes in cash and cash equivalents		1,640,952	6,466,321
Cash and cash equivalents at beginning of the year		6,314,491	6,546,706
Cash and cash equivalents at end of the period		7,955,443	13,013,027


Mohammad Al-Ruwaigh
Chairman of the board


Mohammad Al-Kaoud
Chief Executive Officer


Malik Hassan
Chief Financial Officer

The accompanying notes from 1 to 14 form an integral part of these interim condensed financial statements.

BAIT ALSHATEERA FAST FOOD RESTAURANTS (CLOSED JOINT STOCK COMPANY)
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR SIX MONTHS PERIOD ENDED 30 JUNE 2021
(Saudi Riyals)

1. LEGAL STATUS AND NATURE OF OPERATIONS

Bait Alshateera Fast Food Restaurants ('the Company') is a Closed Joint Stock Company registered in Riyadh, Kingdom of Saudi Arabia under Commercial Registration No. 1010268241 dated 28/05/1430H corresponding to 22/05/2009.

The Company's principal activity is chain of fast food restaurants. The Company's registered office address is P.O. Box 7277, Riyadh 12562, Kingdom of Saudi Arabia.

Covid-19 Update:

The Company's operations were initially effected due to curfew and other restrictions however underlying demand for the Company's products had been largely unaffected, although some small shifts in product mix and sales channels were apparent. Management is continuously monitoring the situation and impacts of COVID-19 on its operations. The preventive measures taken by the Company in April 2020 are still in effect to ensure the health and safety of its employees, customers and the wider community as well as to ensure the continuity of its operations with a growth driven perspective.

Based on these factors, management believes that the Covid-19 pandemic has had no material effect on the Company's reported financial results for the six months period ended 30 June 2021. The Company will continue to evaluate the nature and extent of the impact on its business and financial results.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These interim condensed financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting" as endorsed in the Kingdom of Saudi Arabia, issued by the Saudi Organization for Chartered and Professional Accountants (SOCPA). These interim condensed financial statements should be read in conjunction with the Company's last audited financial statements as at and for the year ended 31 December 2020 ('last annual financial statements'). The accompanying financial statements do not include all the information that is required to prepare a complete set of financial statements in accordance with International Financial Reporting Standards ("IFRSs") as endorsed by SOCPA. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual financial statements.

2.2 Preparation of the financial statements

These interim condensed financial statements have been prepared on a historical cost basis, except for the defined benefits plan measured at the present value of future obligations using projected unit credit method.

Although the Company's current liabilities exceeded its current assets by SR 17.6 million as at 30 June 2021 (31 December 2020: SR 17.5 million), these interim condensed financial statements have been prepared on a going concern basis. This is because the Company is in operating profits during the six months period ended 30 June 2021 together with positive operating cash flows for the six months period ended 30 June 2021. These conditions indicate the Company's ability to pay its future liabilities. Additionally, the Company is expanding its business, which is evident from the increase in revenue and operating profits and hence expected to increase its cash inflows further.

These interim condensed financial statements are presented in Saudi Riyals ("SR"), which is the Company's functional and presentation currency.

2.3 Use of judgment and estimates

In preparing these interim condensed financial statements, management has made the judgement, estimates, and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

The significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements.

BAIT ALSHATEERA FAST FOOD RESTAURANTS (CLOSED JOINT STOCK COMPANY)
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR SIX MONTHS PERIOD ENDED 30 JUNE 2021
(Saudi Riyals)

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

New standards, interpretations, and amendments adopted by the Company

The accounting policies used in the preparation of these interim condensed financial statements are consistent with those followed in the last annual financial statements, except for amendments to IFRS 16: COVID-19 Related Rent Concessions beyond 30 June 2021, effective as of 1 January 2021.

Other new and amended standards and Interpretations issued by the International Accounting Standards Board (IASB) that will apply for the first time in the next annual financial statements are not expected to impact the Company as they are either not relevant to the Company's activities or require accounting which is consistent with the Company's current accounting policies. The Company has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

Amendments to IFRS 16: COVID-19-Related Rent Concessions beyond 30 June 2021

In March 2021, the IASB amended IFRS 16 Leases, extending the practical expedient in order to permit lessees to apply it to rent concessions for which reductions in lease payments affect payments originally due on or before 30 June 2022. This amendment is applicable for annual reporting periods beginning on or after 1 April 2021, with early application permitted, including in financial statements not authorized for issue at 31 March 2021.

The Company, being a lessee, did not receive any rent concession during the period and accordingly not affected by this amendment.

Impact of accounting standards to be applied in future periods

There are a number of standards and interpretations which have been issued by the International Accounting Standards Board that are effective for periods beginning subsequent to 31 December 2021 (the date on which the company's next annual financial statements will be prepared up to) that the Company has decided not to adopt early. The Company does not believe these standards and interpretations will have a material impact on the financial statements once adopted.

4 SIGNIFICANT MATTERS DURING THE PERIOD

The Company obtained approval from Capital Market Authority ("CMA") on 11/11/1442H (corresponding to 21/06/2021) to be listed at parallel market ("Nomu") through offering 725,000 shares which represent 29% of the Company's total shares. The offering will be limited to qualified investors as stipulated in the glossary of defined terms in CMA's regulations and rules. The said offering will take place during the period from Sunday 07/01/1443H (corresponding to 15/08/2021) to Monday 15/01/1443H (corresponding to 23/08/2021).

BAIT ALSHATEERA FAST FOOD RESTAURANTS (CLOSED JOINT STOCK COMPANY)
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR SIX MONTHS ENDED 30 JUNE 2021
(Saudi Riyals)

5. PROPERTY AND EQUIPMENT

	Land	Building	Installation and fixtures	Furniture and fixture	Tools and equipment	Air conditioners	Electrical equipment	Computers	Vehicles	Total
Cost:										
Balance at 1 January 2020 (Audited)	3,772,812	-	34,918,475	2,590,602	1,031,151	2,400,539	13,764,261	3,408,465	341,765	62,228,070
Additions	-	960,952	1,786,928	362,565	457,929	1,003,995	2,030,838	1,441,124	-	8,044,331
Transfer from assets under construction	-	4,145,080	4,998,151	167,518	118,266	657,440	995,966	374,818	-	11,457,239
Reclassification	-	3,147,700	(3,147,700)	-	-	-	-	-	-	-
Disposals/write off during the year	-	-	(1,705,362)	-	-	(32,282)	(135,300)	(12,495)	-	(1,885,439)
Balance at 31 December 2020 (Audited)	3,772,812	8,253,732	36,850,492	3,120,685	1,607,346	4,029,692	16,655,765	5,211,912	341,765	79,844,201
Additions	-	-	1,530,223	279,784	646,368	213,530	1,478,322	848,172	-	4,996,399
Transfer from assets under construction	-	495,732	3,625,071	55,286	231,708	543,050	1,421,124	239,410	-	6,611,381
Disposal during the period	-	-	-	-	-	-	-	(12,538)	-	(12,538)
Balance at 30 June 2021 (Unaudited)	3,772,812	8,749,464	42,005,786	3,455,755	2,485,422	4,786,272	19,555,211	6,286,956	341,765	91,439,443
Accumulated depreciation:										
Balance at 1 January 2020 (Audited)	-	-	8,040,805	653,711	354,150	1,031,747	4,331,453	1,269,527	221,238	15,902,631
Charge for the year	-	201,897	3,440,180	260,326	91,423	610,067	1,814,570	488,202	61,821	6,968,486
Elimination on disposal/ write off during the year	-	-	(746,155)	-	-	(23,621)	(135,300)	(12,495)	-	(917,571)
Balance at 31 December 2020 (Audited)	-	201,897	10,734,830	914,037	445,573	1,618,193	6,010,723	1,745,234	283,059	21,953,546
Charge for the period	-	118,026	1,910,210	152,743	91,756	365,888	1,034,214	351,584	25,284	4,049,705
Elimination on disposal during the period	-	-	-	-	-	-	-	(2,125)	-	(2,125)
Balance at 30 June 2021 (Unaudited)	-	319,923	12,645,040	1,066,780	537,329	1,984,081	7,044,937	2,094,693	308,343	26,001,126
Net book value:										
30 June 2021 (Unaudited)	3,772,812	8,429,541	29,360,746	2,388,975	1,948,093	2,802,191	12,510,274	4,192,263	33,422	65,438,317
31 December 2020 (Audited)	3,772,812	8,051,835	26,115,662	2,206,648	1,161,773	2,411,499	10,645,042	3,466,678	58,706	57,890,655

BAIT ALSHATEERA FAST FOOD RESTAURANTS (CLOSED JOINT STOCK COMPANY)
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR SIX MONTHS ENDED 30 JUNE 2021
(Saudi Riyals)

6. ASSETS UNDER CONSTRUCTION AND DEVELOPMENT

	Total
Balance at 1 January 2020 (Audited)	6,744,654
Additions	8,195,091
Transfer to property and equipment	(11,457,239)
Transfer to intangible assets	(19,149)
Balance at 31 December 2020 (Audited)	<u>3,463,357</u>
Additions	5,421,616
Transfer to property and equipment	(6,611,381)
Transfer to intangible assets	(518,663)
Balance at 31 June 2021 (Unaudited)	<u><u>1,754,929</u></u>

7. INVENTORIES

	30 June 2021	31 December 2020
	(Unaudited)	(Audited)
Raw materials	2,470,953	1,496,591
Packing material and disposables	1,211,747	2,300,617
Chemicals	318,136	331,738
	<u>4,000,836</u>	<u>4,128,946</u>

8. LOANS AND BORROWINGS

	30 June 2021	31 December 2020
	(Unaudited)	(Audited)
Non-current liabilities		
Secured bank loan	3,733,636	4,828,649
Loan from Social Development Bank	1,269,234	1,811,256
	<u>5,002,870</u>	<u>6,639,905</u>
Current liabilities		
Current portion of secured bank loan	6,756,203	5,890,355
Loan from Social Development Bank	1,626,066	1,084,044
	<u>8,382,269</u>	<u>6,974,399</u>

The Company has Tawaruq finance contract with Arab National Bank with carrying amount of SR 3.5 million as at 30 June 2021 (31 December 2020: SR 3.8 million) and Bai Al-Ajel finance contract with Al Rajhi Bank with a carrying amount of SR 7.0 million as at 30 June 2021 (31 December 2020: 6.9 million). These loans are secured against promissory notes amounting SR 17.9 million as at 30 June 2021 (31 December 2020: SR 17.9 million) and are payable over a period of loan terms.

The outstanding secured loans as of 30 June 2021 and 31 December 2020 have markup cost which is generally based on prevailing market rates.

The Company has a loan from Social Development Bank with carrying amount of SR 2.9 million (31 December 2020: 2.9 million). This loan is secured against the land owned by the Company amounting SR 2.7 million (31 December 2020: land SR 2.7 million).

BAIT ALSHATEERA FAST FOOD RESTAURANTS (CLOSED JOINT STOCK COMPANY)
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR SIX MONTHS ENDED 30 JUNE 2021

(Saudi Riyals)

9. RELATED PARTIES TRANSACTIONS AND BALANCES

Related parties' transactions

Senior management remuneration

The aggregate amount charged in the interim condensed financial statements for remuneration, including all benefits to Chief Executive Officer, Directors and Executives of the Company for six months period ended 30 June 2021 was SR 1,768,464 (30 June 2020: SR 767,238).

Related party transactions mainly represent services rendered, undertaken at mutually agreed terms and approved by the board.

Transactions:

Related party	Relationship	Type of transaction	30 June 2021 (Unaudited)	30 June 2020 (Unaudited)
Ebtikar technology	Affiliate	Services	1,957,935	989,655
Saldwich Company	Affiliate	Services	18,700	37,801

Balances:

	30 June <u>2021</u> (Unaudited)	31 December <u>2020</u> (Audited)
Due to related parties		
Mr. Ibrahim Bin Abdulaziz Bin Nasser Al Muzaini	5,336,000	5,336,000
Saldwich Company	104,056	85,356
Ebtikar technology	67,227	15,545
	<u>5,507,283</u>	<u>5,436,901</u>

10. EARNINGS PER SHARE (EPS)

Basic and diluted EPS

The calculation of basic and diluted EPS has been based on the following profit attributable to ordinary shareholders and the weighted-average number of ordinary shares outstanding.

	30 June <u>2021</u> (Unaudited)	30 June <u>2020</u> (Unaudited)
Profit attributable to ordinary shareholders	6,499,154	5,618,649
Weighted-average number of ordinary shares at the end of the period	2,500,000	2,500,000
Basic and diluted earnings per share	<u>2.60</u>	<u>2.25</u>

BAIT ALSHATEERA FAST FOOD RESTAURANTS (CLOSED JOINT STOCK COMPANY)
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR SIX MONTHS ENDED 30 JUNE 2021

(Saudi Riyals)

11. FAIR VALUE AND FAIR VALUE HIERARCHY

The Company measures financial instruments at fair value at each statement of financial position date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits from the asset's highest and best use or by selling it to another market participant that would utilize the asset in its highest and best use.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability.

Financial instruments not measured at fair value

Financial instruments not measured at fair value includes cash and cash equivalents, other receivables, trade and other payables, due to related parties and loans and borrowings. Due to their short-term nature, the carrying value of these financial instruments approximates their fair value

Categories of financial instruments

	30 June 2021	31 December 2020
	(Unaudited)	(Audited)
Financial assets:		
Amortized cost		
Other receivables	6,177,806	5,460,526
Cash and cash equivalents	7,955,443	6,314,491
	14,133,249	11,775,017
Financial liabilities:		
Amortized cost		
Non-current		
Loans and borrowings	5,002,870	6,639,905
Current		
Loans and borrowings	8,382,269	6,974,399
Trade payables	14,034,901	11,883,492
Due to related parties	5,507,283	5,436,901
	27,924,453	24,294,792
Total Financial liabilities	32,927,323	30,934,697

**BAIT ALSHATEERA FAST FOOD RESTAURANTS (CLOSED JOINT STOCK COMPANY)
NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS
FOR SIX MONTHS ENDED 30 JUNE 2021**

(Saudi Riyals)

12. COMMITMENTS AND CONTINGENCIES

Capital commitments

At 30 June 2021, the Company has capital commitments of SR 677,767 (31 December 2019: SR 534,564) with respect to leasehold improvements, software development and construction of new branches.

13. SUBSEQUENT EVENTS

There are no subsequent events that require disclosure or amendments to the accompanying interim condensed financial statements.

14. APPROVAL OF THE FINANCIAL STATEMENTS

These interim condensed financial statements have been approved by the board of directors on 01 Safar 1443 (H) corresponding to 08 September 2021 (G).
