



الشركة البحرينية للترفيه العائلي ش.م.ب.  
BAHRAIN FAMILY LEISURE COMPANY B.S.C.



# ANNUAL REPORT 2016





**His Majesty**  
King Hamad bin Isa Al Khalifa  
King of Bahrain



**His Royal Highness**  
Prince Khalifa bin Salman Al Khalifa  
The Prime Minister



**His Royal Highness**  
Prince Salman bin Hamad Al Khalifa  
The Crown Prince and Deputy Supreme Commander  
and First Deputy Prime Minister





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BAHRAIN FAMILY LEISURE COMPANY B.S.C.



KAZBAH  
CATERING



## BAHRAIN FAMILY LEISURE COMPANY B.S.C

Bahrain Family Leisure Company (BFLC) is a Bahraini Shareholding Company registered with Ministry of Industry and Commerce in the Kingdom of Bahrain. It is established on the guidelines of economic activities and the participation of the private and public sectors in Bahrain. The Company has obtained its Commercial Registration on 1994.

The company currently owns and operates restaurants in the Kingdom under the name of Cucina Italiana & franchise restaurant Bennigans. Both restaurants are considered to be a popular venue in the Bahrain tourism industry today.

Widely renowned with locations around the world, Bennigan's restaurant in Al Safir Hotel in Juffair has a choice of delightful meals to suit every palate and is open daily for breakfast, lunch and dinner. The menu features something for everyone, great sized portions, taste, and value for money guaranteed. Bennigan's is the perfect place to blow off steam, catch a game, listen to a live band, celebrate or just chill with friends. To bring that atmosphere closer to home, Bennigan's home delivery offers a full menu direct to your door step.

There really is no better way to describe Cucina Italiana, a restaurant newly launched in Juffair alongside Bennigan's, than 'truly unique'. With an unshakable passion for the Italian lifestyle from the cuisine to its décor and even their culture like never seen before, this bistro brings class and style to casual dining. Cucina Italiana takes great pride in delivering the highest quality menu prepared with only the freshest and finest hand-picked ingredients, making the dishes nothing less than delicious. All dishes are made from fresh vegetables, succulent meat, hand-tossed dough and superior-quality tomato sauce and served with genuine Italian passion, bursting with true flavours of Italy in every mouthful. Cucina Italiana is a place you can walk into with your family, colleagues and friends and have a delicious dish of pasta, finest and tastiest wood fired pizza, a concoction of beverages and truly Italian espressos, lattes and cappuccinos made by trained barista's.



## VISION / MISSION / VALUES

### Vision

BFLC will be the industry leader and outperform its competition by creating a dynamic, entrepreneurial, high growth business that can seize local opportunities.

### Mission

BFLC will develop, operate and grow highly successful restaurants, catering operations and hospitality venues. We will out-perform our competitors by exceeding our guest expectations at every stage of their visit and beyond. Our fundamental thoughts must always center on our guests and we will strive to deliver an experience rather than a meal to each and every person entering our venues.

- We will sell a delicious and remarkable product with a commitment to quality, presentation and quality ingredients. The food and drinks we sell will each be carefully considered, researched and engineered to delight our guests.
- Consistently providing our guests with return worthy service by adopting a culture of warm, gracious, efficient, knowledgeable, professional and genuine hospitality.
- To create and maintain operations that are comprehensive, exceptional in their attention to every detail and have employees who take pride in their role.
- We will pay meticulous attention to controlling costs without affecting quality and work with the guest in mind in order to achieve profits.
- To provide all employees with a friendly, cooperative and rewarding environment which encourages long- term, satisfying, growth employment. We will hire smartly, train diligently and become an industry leader in the way we educate each member of the team.
- Recognising that our people are the heart of the business, we will strive to encourage a culture of co-operation, understanding and mutual respect.
- Our commitment to our guest will mean that our business will never become stagnant and the team will innovate, develop and progress the business at every level.

### Guiding Principles

- The guest is our business and the business is our guest.
- Our first response to our guests or colleagues will always be Yes.
- We are a dynamic workforce who will always assist each other and therefore we will never say "It's not my job".
- We are all brand ambassadors for the company.
- Each day "Choose your mood" and to remember we can positively or negatively effect a persons day.



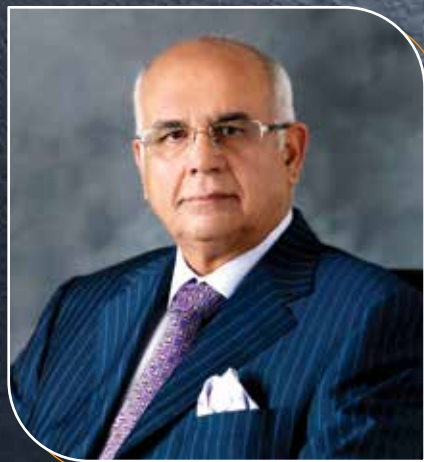


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BAHRAIN FAMILY LEISURE COMPANY B.S.C.

## ***THE BOARD OF DIRECTORS***



**Abdul Latif K. Al-Aujan**  
Chairman of the Board



**Aqeel Raees**  
Vice-Chairman and  
Managing Director



**Sharif Mohammed Ahmadi**  
Director



**Adel Salman Kanoo**  
Director



**Bashar Mohammed Ali Alhassan**  
Director



**Garfield Jones**  
Director



**Suresh Surana**  
Director



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## ***OUR MANAGEMENT TEAM***



**Ibrahim Abdo**  
General Manager



**Pauly K T**  
Financial Controller



**Jagath Nickson Jayasekara**  
Executive Chef



**Sunny Mathias**  
Restaurant Manager  
Bennigan's



**Sumodh Gopal**  
Restaurant Manager  
Cucina





## CHAIRMAN'S REPORT

Dear Shareholders,

On behalf of the Board of Directors, I have the pleasure in submitting the Annual Report and the consolidated financial statements of Bahrain Family Leisure Company B.S.C. for the year ended 31 December, 2016. I would like to thank the Board Members for their contribution and untiring efforts during the past year. As in the preceding years, our annual report for 2016 will be available on our website.

### Corporate Governance

The Board of Directors believe that the Company meets all the recommendations made by Central Bank of Bahrain on Corporate Governance Code. We have continued the process of Directors' annual evaluations and Board as a whole as stipulated in the Code. The positive conclusion from the evaluation suggests that the Board performs its duties well and the areas Board should focus on are covered in order to contribute to further the success of BFLC.

### Company Performance

We are pleased to report on the results for the financial year 2016; a year in which we continued to build on last year's Revenue and Profit. Despite continuing competitive challenges both our restaurant brands, Bennigans & Cucina produced an improved sales and profit performances, with Bennigans in particular performing strongly.

### Bennigan's Restaurant

**Bennigans** has shown continued growth compared to last year in terms of revenue and Gross Operating Profit. I am happy to inform you that Bennigans restaurant received "Best Favourite North American Restaurant Award" during the year 2016. Further I am very much delighted to announce that our Bennigan's Restaurant named as Number One Restaurant in Revenues compared with all other Bennigan's Restaurants in the world. Considering the popularity of Bennigans Brand, we are planning to open a branch in Amwaj Island which is full of prospective clientele.

### Cucina Italiana Restaurant

**Cucina** has performed better than last year with a growth year on year. The 4th edition of Cucina's popular MasterChef competition, bigger and better than last year has performed well – each episode has been filmed and aired on Bahrain TV as the competition progressed. This promotional showcase event really attracts the crowds and has been widely covered in most media publications and newspapers.

### Kazbah

Kazbah continues with its two current operations and as we move into the New Year we are looking to restructure this division in order to grow this part of the business. We are currently seeking new projects that would be suitable for the current skill set and hope to grow the business to several projects by end 2017.

We are currently looking at Quick Service Restaurants (QSR) opportunities for the different brands.



## Investment

I would like to highlight that BFLC remain major shareholder of Bahrain Cinema Company with 6.93% shareholding or 4,579,256 shares. We received BD 228,962.800 as dividend during the year 2016.

## Future Projects

BFLC has leased 336 Sqm area at the Gulf Residence Amwaj building to develop our second Bennigans Restaurant. The fit-out has commenced and expected to be completed in the second half of 2017. The addition will assist us to boost the revenue and the profitability of BFLC in the coming years.

## Acknowledgement

On behalf of the shareholders of Bahrain Family Leisure Company B.S.C., the Board of Directors would like to express our sincere gratitude and appreciation to H.M. King Hamad Bin Isa Al Khalifa, H.R.H. Prince Khalifa Bin Salman Al Khalifa, the Prime Minister, H.R.H. Prince Salman Bin Hamad Al Khalifa, the Crown Prince and Commander in Chief of the Bahrain Defense Force, the Ministers, Undersecretaries, Directors and Heads of Government Departments, for the immeasurable interest, guidance and encouragement accorded to Bahrain Family Leisure Company B.S.C. The sentiments are also extended to our clients, patrons and most of all the people of Bahrain. We thank you for your continued support, trust and confidence as we strive for progress. The Board would also like to express their appreciation to the shareholders and Bankers of the Company for their continued support.

The success of the Company would not have been possible without the hard work and dedication of the management and staff. The Board of Directors joins me in extending our appreciation to the Company Management. We congratulate Ibrahim Abdo (General manager) and K.T. Pauly (Financial Controller) and entire team who have done their part in producing the best possible results in the year 2016. We are privileged to have such a committed and capable team and are confident that this team will continue to produce the best possible results in 2017.

Abdul Latif Khalid Al Aujan  
Chairman



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## ADMINISTRATION AND CONTACT DETAILS

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



## CORPORATE GOVERNANCE REPORT

### (i) Board, Board Members and Management

#### Board and Directors' Responsibilities

The Board of Directors is accountable to shareholders for the proper and prudent investment and preservation of shareholders interests. The Board's role and responsibilities include but not limited to:

- Monitoring the overall business performance
- Monitoring management performance and succession plan for senior management
- Monitoring conflicts of interest and preventing abusive related party transactions
- Accurate preparation of the end of year financial statements
- Convening and preparing the Shareholders' meeting
- Recommend dividend payable to Shareholders and ensure its execution
- Adapt, implement and monitor compliance with the company's code of ethics
- Review the company's objectives and policies relating to social responsibilities
- Select, interview and appoint General Manager and other selected members of the executive management In this respect, the Directors remain individually and collectively responsible for performing all Board of Director tasks.

#### Material transactions requiring board approval

The following material transactions require board review, evaluation and approval:

- The company strategy
- The annual budget
- Major resource allocations and capital investments
- Management responsibilities and training, development and succession plan for Senior Management.

#### Election system of directors and termination process

Election/re-election of Board members takes place every three years at the meeting of the shareholders.

Termination of a Board member's mandate usually occurs by dismissal at the meeting of the shareholders or by the member's resignation from the Board of Directors.

#### Directors trading of company shares

The Directors did not trade in any shares during the year ended 31 December 2016.





## CORPORATE GOVERNANCE REPORT

### Code of conduct and procedures adopted by the Board for monitoring compliance

The Board and the Company's employees are expected to maintain the highest level of corporate ethics and personal behaviour. The Company has established a Code of Conduct which provides an ethical and legal framework for all employees in the conduct of its business. The Code of Conduct defines how the Company relates to its employees, shareholders and the community in which the Company operates.

The Board of directors has adopted the Bahrain Family Leisure Company code of Conduct and a Whistle-blower policy to monitor compliance with company ethics.

The Code of Conduct provides clear directions on conducting business internationally, interacting with governments, communities, business partners and general workplace behaviour having regard to the best practice corporate governance models. The Code of Conduct sets out a behavioural framework for all employees in the context of a wide range of ethical and legal issues. The Code of Conduct has been published in the 'Corporate Governance' section of the Company's website.

The Board of Directors consists of 7 members as of 31 December 2016. The Board was elected in March 2016 for a period of 3 years.



## CORPORATE GOVERNANCE REPORT

### (i) Board, Board Members and Management (continued)

The following table summarizes the information about the profession and business title of the current Board members;

	Name of Board Member	Profession	Business Title	Executive / non executive Independent / non independent	Experience in years	Qualification
1	Mr. Abdul Latif Khalid Al Aujan	Businessman	Chairman	Non Executive / Independent	47	University Degree in Commerce - England
2	Mr. Aqeel Raees	CEO/ Board Member Gulf Hotels Group	Vice-Chairman/ Managing Director	Executive / Non Independent	42	College Diploma in Catering and Hotel Management from Brighton Technical College in London - England
3	Mr. Adel Salman Kanoo	Businessman	Director	Non Executive / Independent	32	Master Degree in Business Administration and MSC Air Transport Management.
4	Mr. Bashar Mohd Alhasan	Businessman	Director	Non Executive / Independent	39	Bachelor Degree - Economics
5	Mr. Sharif Mohd Ahmadi	Businessman	Director	Non Executive / Independent	39	Bachelor Degree - Electrical Engineering
6	Mr. Garfield Jones	Deputy CEO Gulf Hotels Group	Director	Executive / Non Independent	35	HCIMA Part B Professional Qualification
7	Mr. Suresh Surana	CFO Gulf Hotels Group	Director	Executive / Non Independent	37	Commerce Graduate & Chartered Accountant from India (ICAI)



## CORPORATE GOVERNANCE REPORT

	<i>Name of board member</i>	<i>Number of Directorships in Listed Companies</i>
1	Mr. Abdul Latif Khalid Al Aujan	one
2	Mr. Aqeel Raees	one
3	Mr. Adel Salman Kanoo	Nil
4	Mr. Bashar Mohd Alhasan	Nil
5	Mr. Sharif Mohd Ahmadi	Nil
6	Mr. Garfield Jones	Nil
7	Mr. Suresh Surana	Nil

The Company should hold a minimum of 4 board meetings during each year. During the year ended 31 December 2016, six board meetings were held. The following table summarizes the information about Board of Directors meeting dates and attendance of directors at each meeting:

	<i>Names of Directors Present</i>	<i>10-Feb</i>	<i>14-Feb</i>	<i>18-Apr</i>	<i>25-Jul</i>	<i>31-Oct</i>	<i>05-Dec</i>
1	Mr. Abdul Latif Khalid Al Aujan	✓	✓	✓	✓	✓	✓
2	Mr. Aqeel Raees	✓	✓	✓	✓	✓	✓
3	Mr. Adel Salman Kanoo	✓	✓	x	✓	✓	✓
4	Mr. Bashar Mohd Alhasan	✓	✓	✓	✓	✓	✓
5	Mr. Sharif Mohd Ahmadi	✓	✓	✓	✓	✓	✓
6	Mr. Garfield Jones	✓	✓	✓	✓	✓	✓
7	Mr. Suresh Surana	✓	✓	✓	✓	✓	✓

Total remuneration paid to the Board BD 14,100 as basic fee.

The following table summarizes the information about the profession and business title of each of the Executive Management:

<i>Name of Executive Member</i>	<i>Designation</i>	<i>Profession</i>	<i>Business Title</i>	<i>Experience</i>	<i>Qualification</i>
Mr. Ibrahim Abdo	General Manager	Administration	GM	21	Business Hotel Management F&B
Mr. K T Pauly	Financial Controller	Administration	FC	33	Commerce Graduate

The total remuneration paid to the executive management is BD 39,600. The General Manager position was vacant for few months during 2016.



## CORPORATE GOVERNANCE REPORT

### (ii) Committees

The following table summarizes the information about Board Committees, their members and objectives:

<b><u>Audit Committee</u></b>	Reviews the internal audit program and internal control system, considers major findings of internal audit reviews, investigations and managements response. Ensures coordination among the internal and external auditors.	Mr. Suresh Surana	Executive / Non Independent
		Mr. Bashar Mohd Alhasan	Non-Executive / Independent
		Mr. Garfield Jones	Executive / Non Independent

The Company should hold a minimum of 4 Audit committee meetings during each year. During the year ended 31 December 2016, 4 Audit committee meetings were held. The following table summarizes the information about committee meeting dates and attendance of directors at each meeting:

	10 - February	17 - April	24 - July	30 - October
Mr. Suresh Surana	✓	✓	✓	✓
Mr. Bashar Mohd Alhasan	✓	✓	✓	✓
Mr. Garfield Jones	✓	✓	✓	✓

Total remuneration paid to the Audit Committee members during 2016 was BD 3,200 as basic fee.

<b><u>Nominating &amp; Remuneration Committee</u></b>	Identify persons qualified to become members of the board of directors and senior executive management of the company, with the exception of the appointment of internal auditors. Determine the appropriate size and composition of the Board and committees of the board. Making recommendations to the board on the removal and appointment of directors. Developing a succession plan for the Board and senior management and regularly reviewing the plan.	Mr. Abdul Latif Khalid Al Aujan	Non-Executive / Independent
		Mr. Adel Salman Kanoo	Non-Executive / Independent
	Review, recommend and determine remuneration and incentive policies for the Board of Directors and senior management, having regard to prevailing market rates for similar roles and making them as attractive so as to retain and attract quality people to run the company successfully.	Mr. Sharif Mohd Ahmadi	Non-Executive / Independent
		Mr. Suresh Surana	Executive / Non Independent



## CORPORATE GOVERNANCE REPORT

The Company should hold a minimum of 2 Nominating and Remuneration committee meetings during each year. During the year ended 31 December 2016, 2 Nominating and Remuneration committee meetings were held. The following table summarizes the information about committee meeting dates and attendance of directors at the meeting:

	18 - April	31 - October
Mr. Abdul Latif Khalid Al Aujan	✓	✓
Mr. Adel Salman Kanoo	✗	✓
Mr. Sharif Mohd Ahmadi	✓	✓
Mr. Suresh Surana	✓	✓

Total remuneration paid to the Nominating & Remuneration Committee members during 2016 is BD 1,850 as basic fee.

<b>Corporate Governance Committee</b>	Corporate governance committee is an internal system that encompasses policies, processes, people, and which makes sure the needs of shareholders and other stakeholders are met in full. This will be accomplished by directing and controlling managing activities using good business practices, objectivity, accountability and integrity. Corporate Governance Committee implements Corporate Culture of the organization, commitment of the board and senior management towards the corporate governance framework and approach of company to adhere to the code as integrity program rather than as compliance program.	Mr. Adel Salman Kanoo Mr. Aqeel Raees Mr. Sharif Mohd Ahmadi Mr. Suresh Surana	Non-Executive / Independent Executive / Non Independent Non-Executive / Independent Executive / Non Independent
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The Company should hold a minimum of 2 Corporate Governance committee meetings during each year. During the year ended 31 December 2016, 2 Corporate Governance committee meetings were held. The following table summarizes the information about committee meeting dates and attendance of directors at each meeting:

	15-March	04-October
Mr. Adel Salman Kanoo	✓	✓
Mr. Aqeel Raees	✓	✓
Mr. Sharif Mohd Ahmadi	✓	✓
Mr. Suresh Surana	✓	✓

Total remuneration paid to the Corporate Governance Committee during 2016 was BD 2,100 as basic fee.





## CORPORATE GOVERNANCE REPORT

<b>Executive Committee</b>	The Executive Committee shall be appointed by the Board and shall consist of Chairman and minimum two members of the Board. The Executive Committee shall act on behalf of the Board of Directors to determine matters which, in the judgement of the Chairman of the Board, do not warrant convening a special meeting of the Board but should not be postponed until the next scheduled meeting of the Board.	Mr. Aqeel Raees	Executive / Non Independent
		Mr. Adel Salman Kanoo	Non-Executive / Independent
		Mr. Sharif Mohd Ahmadi	Non-Executive / Independent
		Mr. Garfield Jones	Executive / Non Independent

During the year ended 31 December 2016, 4 Executive committee meetings were held. The following table summarizes the information about committee meeting dates and attendance of directors at each meeting:

	02 – February	05 – April	18 – July	04 - October
Mr. Aqeel Raees	✓	✓	✓	✓
Mr. Adel Salman Kanoo	✓	✓	✓	✓
Mr. Sharif Mohd Ahmadi	✓	✓	✓	✓
Mr. Garfield Jones	✓	✓	✓	✓

Total remuneration paid to the Executive Committee during 2016 was BD 4,200 as basic fee.

### (iii) Corporate Governance

#### Corporate governance code

The board and the Company's employees are expected to maintain the highest level of corporate ethics and personal behaviour. The Company has established a Code of Conduct which provides an ethical and legal framework for all employees in the conduct of its business. The Code of Conduct defines how the Company relates to its employees, shareholders and the community in which the Company operates. The Board of directors has adopted the Code of Conduct and a whistle-blower policy to monitor compliance with Company ethics.

There have been no changes to the Company corporate governance guidelines of the Company during 2016.

#### Compliance with the corporate governance code

The Code of Conduct provides clear directions on conducting business internationally, interacting with governments, communities, business partners and general workplace behaviour having regard to the best practice corporate governance models. The Code of Conduct sets out a behavioural framework for all employees in the context of a wide range of ethical and legal issues. The Code of Conduct has been published in the "Corporate Governance" section of the Company's website."



BFLC currently complies with all the provisions of the Code with the exception of the following:

- (1) HC 1.8.6 of the CBB Rule Book volume VI relating to Corporate Governance requires that the board shall establish a Corporate Governance Committee of at least 3 independent directors. However, the current composition of the Corporate Governance Committee is of 2 independent and 2 non-independent directors.
- (2) HC 3.2.1 of the CBB Rule Book volume 6 relating to Corporate Governance requires the Chairman of Audit Committee to be an independent director. The current chairman of the Audit Committee is not independent of the Company.

The above points have been discussed in the Board of Directors meeting and they are of the opinion that these do not dilute the highest standards of Corporate Governance that the Company maintains and at present it is not possible to keep the Board Committee composition as required by the CBB rule Book Volume VI. However, the Board of Directors have noted the point and will aim to formulate the Committees as per the regulatory requirements in due course.

### **Conflict of interest**

In 2016, no instances of conflict of interest have arisen. In the instance of a conflict of interest arising as a result of any business transaction or any type of resolution to be taken, the concerned board member shall refrain from participating at the discussion of such transaction or resolution to be taken. In this respect, BFLC board members usually inform the Board of a potential conflict of interest prior to the discussion of any transaction or resolution. The Board member(s) concerned would also refrain from voting in any instance where a conflict of interest shall arise.

### **Evaluation of Board and Chairman Performance**

This is discussed in the Annual General Meeting and has been taken up as part of Corporate Governance Code.

### **Means of communication with shareholders and investors**

The Company is committed to providing relevant and timely information to its shareholders in accordance with its continuous disclosure obligations under the Corporate Governance Code.

Information is communicated to shareholders through the distribution of the Company's Annual Report and other communications. All releases are posted on the Company's website and released to the shareholders in a timely manner.

The Company Secretary is responsible for communications with the shareholders and ensuring that the Company meets its continuous disclosure obligations.

### **Management of principal risks and uncertainties faced by the Company**

The board as a whole and management are assessing the risk from time to time. The Board of Directors discuss and take proper measures for risks faced by the Company.

### **Review of internal control processes and procedures**

The Review of Internal control process and procedures is performed regularly by the Company's internal auditors to ensure the efficiency.

Signed on behalf of the Board:

Abdul Latif Khalid Al Aujan  
Chairman

Aqeel Raees  
Vice Chairman and Managing Director

20 February 2017



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## INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BAHRAIN FAMILY LEISURE COMPANY B.S.C.

### Opinion

We have audited the financial statements of Bahrain Family Leisure Company B.S.C. ("the Company"), which comprise the statement of financial position as at 31 December 2016, and the statement of profit or loss and other comprehensive income, statement of changes in shareholders' equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2016, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' code of Ethics for professional Accountants ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended 31 December 2016. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The key audit matters include:

#### Revenue recognition

Revenue represents sale of food, beverages, entertainment and other miscellaneous income. Sales are recognised when the significant risks and rewards of ownership of the goods have passed to the buyer and the amount of revenue can be measured reliably.

Our procedures included considering appropriateness of revenue recognition as per the Company policy including those relating to discounts and assessing compliance with the policies in terms of applicable accounting standards. We tested effectiveness of internal controls implemented by the Company on the revenue cycle. We assessed sales transactions taking place at either side of the balance sheet date to assess whether the revenue was recognised in the correct period. We also performed analytical review on revenue based on trends monthly sales and profit margins.

#### Valuation of financial assets at fair value through profit or loss

The Company has quoted investments amounting to BD5,909,241 disclosed in Note 7 which form a material balance in the financial statements of the Company and are subject to change in the fair value. This could have significant impact on the Company's results if assets are misstated.

Our audit procedures included the testing of investments acquired and sold during the year on a sample basis, testing of ownership and classification and testing of fair value of the quoted investments with the Bahrain Bourse.

### Other information

Management is responsible for the other information. The other information comprises the information included in the Directors' report and Corporate governance report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

BDO, a Bahraini registered establishment, C.R. No. 10201, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO International network and for each of the BDO Member Firms.



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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

#### **Responsibilities of management and Those Charged with Governance (TCWG) for the financial statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so. Those Charged With Governance are responsible for overseeing the Company's financial reporting process.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



الشركة البحرينية للترفيه العائلي ش.م.ب.  
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We communicate with management and TCWG regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide TCWG with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with TCWG, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on other legal and regulatory requirements

Further, as required by the Bahrain Commercial Companies Law, Decree Number 21 of 2001, we report that:

- (1) we have obtained all the information we considered necessary for the purpose of our audit;
- (2) the Company has maintained proper books of account and the financial statements are in agreement therewith; and
- (3) the financial information included in the Directors' report is consistent with the books of account of the Company.

In addition, we report that nothing has come to our attention which causes us to believe that the Company has breached any of the applicable provisions of the Bahrain Commercial Companies Law, Decree Number 21 of 2001, the Central Bank of Bahrain (CBB) Rule Book (applicable provisions of Volume 6) or of its Memorandum and Articles of Association, which would materially affect its activities, or its financial position as at 31 December 2016.

BDO

Manama, Kingdom of Bahrain  
20 February 2017







**Statement of financial position as at 31 December 2016** (Expressed in Bahrain Dinars)

	Notes	2016	2015
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	350,429	466,296
Intangible assets	6	4,017	10,973
Financial assets at fair value through profit or loss	7	5,909,241	5,954,607
		6,263,687	6,431,876
<b>Current assets</b>			
Inventories	8	23,930	14,832
Prepayments and other receivables	9	150,373	66,729
Cash and cash equivalents	10	634,516	369,953
		808,819	451,514
<b>Total assets</b>		<b>7,072,506</b>	<b>6,883,390</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves</b>			
Share capital	11	4,000,000	4,000,000
Statutory reserve	12	693,139	677,576
Capital reserve	13	68,245	68,245
Retained earnings		2,286,422	2,146,354
Treasury shares	11	(400,000)	(400,000)
<b>Total equity</b>		<b>6,647,806</b>	<b>6,492,175</b>
<b>Non-current liabilities</b>			
Employees' terminal benefits	14	63,322	53,581
<b>Current liabilities</b>			
Trade and other payables	15	361,378	337,634
<b>Total liabilities</b>		<b>424,700</b>	<b>391,215</b>
<b>Total equity and liabilities</b>		<b>7,072,506</b>	<b>6,883,390</b>

These financial statements, set out on pages 14 to 36, were approved and authorised for issue by the Board of Directors on 20 February 2017 and signed on their behalf by:

Abdul Latif Khalid Al Aujan  
Chairman

Aqeel Raees  
Vice Chairman and Managing Director



**Statement of profit or loss and other comprehensive income for the year ended 31 December 2016**  
(Expressed in Bahrain Dinars)

	Notes	2016	2015
Operating income	16	1,238,640	1,278,830
Operating costs	17	(1,059,249)	(1,107,117)
Operating gross profit		179,391	171,713
<b>Expenses</b>			
Staff costs		(75,797)	(131,856)
General and administrative expenses		(53,114)	(65,896)
Selling and advertising expenses		(46,169)	(69,858)
Depreciation on property, plant and equipment	5	(14,122)	(20,273)
Amortisation of intangible assets	6	(6,949)	(10,152)
Directors' fees		(25,450)	(30,600)
<b>Total expenses</b>		(221,601)	(328,635)
<b>Loss before investment and other income/(loss)</b>		(42,210)	(156,922)
Investment and other income/(loss)	18	197,841	(909,151)
<b>Net profit/(loss) and other comprehensive income/(loss) for the year</b>		155,631	(1,066,073)
Basic and diluted earnings/(loss) per share	19	Fils 4.32	Fils (29.61)

These financial statements, set out on pages 14 to 36, were approved and authorised for issue by the Board of Directors on 20 February 2017 and signed on their behalf by:

Abdul Latif Khalid Al Aujan  
Chairman

Aqeel Raees  
Vice Chairman and Managing Director



**Statement of changes in shareholders' equity for the year ended 31 December 2016 (Expressed in Bahrain Dinars)**

	Share capital	Statutory reserve	Capital reserve	Retained earnings	Treasury shares	Total
At 31 December 2014	4,000,000	677,576	68,245	3,212,427	(400,000)	7,558,248
Net loss and other comprehensive loss for the year	-	-	-	(1,066,073)	-	(1,066,073)
At 31 December 2015	4,000,000	677,576	68,245	2,146,354	(400,000)	6,492,175
Net profit and other comprehensive income for the year	-	-	-	155,631	-	155,631
Transferred to statutory reserve (Note 12)	-	15,563	-	(15,563)	-	-
At 31 December 2016	4,000,000	693,139	68,245	2,286,422	(400,000)	6,647,806



### Statement of cash flows for the year ended 31 December 2016 (Expressed in Bahrain Dinars)

	Notes	2016	2015
<b>Operating activities</b>			
Net profit/(loss) for the year		155,631	(1,066,073)
Adjustments for:			
Depreciation on property, plant and equipment	5	119,977	129,195
Unrealised fair value losses on financial assets at			
fair value through profit or loss	7	45,366	1,145,466
Amortisation of intangible assets	6	6,949	10,152
Capital work-in-progress written-off	17	-	260
Interest income	18	(4,899)	(1,034)
Dividend income	18	(229,046)	(229,046)
Profit on disposal of property, plant and equipment	18	(3,050)	(49)
Changes in operating assets and liabilities:			
Inventories		(9,098)	6,335
Prepayments and other receivables		(83,647)	3,109
Trade and other payables		27,030	1,662
Employees' terminal benefits, net		9,741	(4,446)
Net cash provided by/(used in) operating activities		34,954	(4,469)
<b>Investing activities</b>			
Purchase of property, plant and equipment	5	(4,110)	(27,007)
Proceeds from disposal of property, plant and equipment		3,050	725
Interest received	18	4,899	1,034
Dividend received	18	229,046	229,046
Net cash provided by investing activities		232,885	203,798
<b>Net increase in cash and cash equivalents</b>		267,839	199,329
Cash and cash equivalents, beginning of the year		318,018	118,689
Cash and cash equivalents, end of the year	10	585,857	318,018



## Notes to the financial statements for the year ended 31 December 2016 (Expressed in Bahrain Dinars)

### 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

#### Statement of compliance

The financial statements have been prepared in accordance with the International Financial Reporting Standards ("IFRS") as promulgated by the International Accounting Standards Board ("IASB"), interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC"), and in conformity with the Bahrain Commercial Companies Law, the Central Bank of Bahrain (CBB) Rule Book (applicable provisions of Volume 6) and CBB directives, regulations and associated resolutions, rules and procedures of the Bahrain Bourse.

#### Basis of presentation

The financial statements have been prepared using the going concern assumption under the historical cost convention except for investments classified as financial assets at fair value through profit or loss which are recorded at their fair market values at the statement of financial position date.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 4.

The functional and presentation currency of the Company is Bahrain Dinars (BD).





## Notes to the financial statements for the year ended 31 December 2016 (Expressed in Bahrain Dinars)

### Improvements/amendments to IFRS/IAS 2012/2014 cycle

Improvements/amendments to IFRS/IAS issued in 2012/2014 cycle 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 2016 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 2016

The following new standards, amendment to existing standards or interpretations to published standards are mandatory for the first time for the financial year beginning 1 January 2016 and have been adopted in the preparation of the financial statements:

Standard or Interpretation	Title	Effective for annual periods beginning on or after
IFRS 13	Fair value measurement	1 July 2015

### Standards, amendments and interpretations issued and effective in 2016 but not relevant

The following new standards, amendments to existing standards and interpretations to published standards are mandatory for accounting periods beginning on or after 1 January 2016 or subsequent periods, but are not relevant to the Company's operations:

Standard or Interpretation	Title	Effective for annual periods beginning on or after
IAS 1	Presentation of financial statements	1 January 2016
IAS 16	Property, plant and equipment	1 January 2016
IAS 19	Employee benefits	1 January 2016
IAS 27	Separate financial statements	1 January 2016
IAS 28	Investments in associates and Joint Ventures	1 January 2016
IAS 34	Interim financial reporting	1 January 2016
IAS 38	Intangible assets	1 January 2016
IAS 41	Agriculture	1 January 2016
IFRS 5	Non-current assets held for sale and discontinued Operations	1 January 2016
IFRS 7	Financial instruments – disclosures	1 January 2016
IFRS 10	Consolidated financial statements	1 January 2016
IFRS 11	Joint arrangements	1 January 2016
IFRS 12	Disclosure of interests in other entities	1 January 2016
IFRS 14	Regulatory deferral accounts	1 January 2016



## Notes to the financial statements for the year ended 31 December 2016 (Expressed in Bahrain Dinars)

### Standards, amendments and interpretations issued but not yet effective in 2016

The following new/amended accounting standards and interpretations have been issued, but are not mandatory for financial year ended 31 December 2016. They have not been adopted in preparing the financial statements for the year 31 December 2016 and are expected to affect the entity in the period of initial application. In all cases, the entity intends to apply these standards from application date as indicated in the table below.

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
IFRS 16	Leases	1 January 2019

There would have been no change in the operational results of the Company for the year ended 31 December 2016 had the Company early adopted any of the above standards applicable to the Company except for IFRS 9 and IFRS 15 impact of which is being assessed by the Company.

### Early adoption of amendments or standards in 2016

The Company did not early-adopt any new or amended standards in 2016.

## 3 Significant accounting policies

A summary of the significant accounting policies adopted in the preparation of these financial statements is set out below. These policies have been consistently applied to all the years presented, unless stated otherwise.

### Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation. Cost includes all costs directly attributable to bringing the asset to working condition for its intended use.

Depreciation is calculated on the straight-line basis to write-off the cost of property, plant and equipment to their estimated residual values over their expected economic useful lives as follows:

Buildings on leasehold land	20 years
Kitchen equipment	3-7 years
Furniture, fixtures and office equipment	5 years
Motor vehicles	5 years

Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written-down immediately to its recoverable amount.

Gains and losses on disposal of property, plant and equipment are determined by reference to their carrying amount and are taken into account in determining net profit.

Repairs and renewals are charged to the statement of profit or loss and other comprehensive income when they are incurred.



## Notes to the financial statements for the year ended 31 December 2016 (Expressed in Bahrain Dinars)

### *Intangible assets*

Intangible assets consist of fees paid for the acquisition of franchise rights and area development costs. The intangible assets with a finite useful life are capitalised and amortised using the straight-line method over the term of the franchise.

The carrying value of franchise rights is reviewed for impairment annually when the asset is not yet in use or more frequently when an indicator of impairment arises during the reporting year indicating that the carrying value may not be recoverable.

### *Financial assets*

The Company classifies its financial assets at fair value through profit or loss and loans and receivables. This classification depends on the purpose for which the asset is acquired.

#### *a. Financial assets at fair value through profit or loss*

All investments in equity instruments and contracts on those instruments are measured at fair value. Assets in this category are included in non-current assets unless management has the express intention of holding the investment for less than 12 months from the statement of financial position date, or unless they will need to be sold to raise operating capital, in which case they are included in current assets.

All purchases and sales of investments are recognised on the trade date, which is the date that the Company commits to purchase or sell the asset. Cost of purchase includes transaction costs. Investments are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Company has substantially transferred all the risks and rewards of ownership.

Financial assets at fair value through profit or loss are subsequently re-measured at their fair values and any changes in fair values of such investments, subsequent to initial recognition, are included in the statement of profit or loss and other comprehensive income.

#### *b. Loans and receivables*

These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (e.g. trade receivables), but also incorporate other types of contractual monetary asset. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

The Company's loans and receivables comprise other receivables and cash and cash equivalents in the statement of financial position.

#### *Other receivables*

Other receivables are carried at their anticipated realisable values. An allowance is made for impaired other receivables based on a review of all outstanding amounts at the year-end.

#### *Cash and bank balances*

For the purpose of the cash flows statement, cash and bank balances comprise cash on hand and bank balances.



## Notes to the financial statements for the year ended 31 December 2016 (Expressed in Bahrain Dinars)

### **Financial liabilities**

The financial liabilities of the Company consist of trade and other payables. These financial liabilities are initially recognised at fair value and are subsequently re-measured at amortised cost using the effective interest method.

#### *Trade and other payables*

Trade payables and other payables are recognised for amounts to be paid in the future for goods or services received, whether billed by the supplier or not.

### **Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost, which is determined on the first in first out basis, comprises expenditure incurred in the normal course of business in bringing inventories to their present location and condition. Net realisable value is the estimate of the selling price in the ordinary course of business net of selling expenses. Where necessary, an allowance is made for obsolete, slow-moving and defective inventories. The stock is counted and verified on a monthly basis. The differences, if any, are updated in the system. The old/perishable items are written off on a periodic basis.

### **Share capital**

Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company's ordinary shares are classified as equity instruments.

### **Treasury shares**

Shares of the Company re-acquired at the statement of financial position date are designated as treasury shares until these are reissued or cancelled. The nominal value of the treasury shares is shown as a deduction from reserves with the difference between the nominal value of the shares and the purchase price being adjusted against the capital reserve. The gains or losses on sale of treasury shares are recognised in the statement of changes in shareholders' equity.

### **Employees' terminal benefits**

#### *Short-term benefits*

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A provision is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

#### *Post-employment benefits*

Employee benefits and entitlements to annual leave, holiday, air passage and other short-term benefits are recognised as they accrue to the employees. The Company contributes to the pension scheme for Bahraini nationals administered by the Social Insurance Organisation in the Kingdom of Bahrain. This is a defined contribution pension plan and the Company's contributions are charged to the statement of profit or loss and other comprehensive income in the year to which they relate. In respect of this plan, the Company has a legal obligation to pay the contributions as they fall due and no obligation exists to pay the future benefits.

The expatriate employees of the Company are paid leaving indemnity in accordance with the provisions of the Bahrain Labour Law. The Company accrues for its liability in this respect on an annual basis.



## Notes to the financial statements for the year ended 31 December 2016 (Expressed in Bahrain Dinars)

### **Revenue recognition**

Revenue represents sale of food, beverages, entertainment and other miscellaneous income. Sales are recognised when the significant risks and rewards of ownership of the goods have passed to the buyer and the amount of revenue can be measured reliably.

Dividend and other income are recognised when the Company's right to receive payment is established.

### **Operating leases**

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the statement of profit or loss and other comprehensive income on a straight-line basis over the period of the lease.

### **Foreign currency transactions**

Foreign currency transactions are accounted for at the rates of exchange prevailing on the dates of the transactions. Gains and losses resulting from the settlement of such transactions and from the translation, at the year-end rates, of monetary assets and liabilities denominated in foreign currencies, are recognised in the statement of profit or loss and other comprehensive income. Non monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

## **4 Critical accounting estimates and judgments**

Preparation of the financial statements in accordance with IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. The determination of estimates requires judgments which are based on historical experience, current and expected economic conditions, and all other available information. Actual results could differ from those estimates.

The most significant areas requiring the use of management estimates and assumptions relate to:

- economic useful lives of intangible assets and property, plant and equipment;
- fair value measurement;
- provisions;
- going concern; and
- contingencies.

### **Economic useful life of intangible assets and property, plant and equipment**

Intangible assets and property, plant and equipment are amortised or depreciated over their economic useful lives. Useful lives are based on the management's estimates of the period that the assets will generate revenue or bring economic benefit to the Company. The economic useful lives are periodically reviewed for continued appropriateness. Changes to estimates can result in significant variations in the carrying value and amounts charged to the statement of profit or loss and other comprehensive income in specific periods.



## Notes to the financial statements for the year ended 31 December 2016 (Expressed in Bahrain Dinars)

### **Fair value measurement**

A number of assets and liabilities included in the Company's financial statements require measurement at, and/or disclosure of, fair value.

The fair value measurement of the Company's financial and non-financial assets and liabilities utilises market observable inputs and data as far as possible. Inputs used in determining fair value measurements are categorised into different levels based on how observable the inputs used in the valuation technique utilised are (the 'fair value hierarchy'):

Level 1: Quoted prices in active markets for identical items (unadjusted)

Level 2: Observable direct or indirect inputs other than Level 1 inputs

Level 3: Unobservable inputs (i.e. not derived from market data)

The classification of an item into the above levels is based on the lowest level of the inputs used that has a significant effect on the fair value measurement of the item. Transfers of items between levels are recognised in the period they occur. The Company has only one category of financial assets which is carried at fair value on a recurring basis. Disclosure relating to fair value hierarchy and basis of measurement is included in Note 24.

### **Provisions**

The Company creates provisions for impaired other receivables to account for estimated losses resulting from the inability of customers to make the required payments. At 31 December 2016, in the opinion of the Company's management, BD15,505 provision was considered necessary against other receivables (2015: BD12,508). Management bases its estimate on current overall economic conditions, ageing of the other receivables balances, historical write-off experience, customer creditworthiness and changes in payment terms. Changes in the economy, industry or specific customer conditions may require adjustments to the impaired other receivables recorded in the financial statements.

### **Going concern**

The management of the Company reviews the financial position on a periodical basis and assesses the requirement of any additional funding to meet the working capital requirements and estimated funds required to meet the liabilities as and when they become due. In addition, the shareholders of the Company ensure that they provide adequate financial support to fund the requirements of the Company to ensure the going concern status of the Company.

### **Contingencies**

By their nature, contingencies will only be resolved when one or more future events occur or fail to occur. The assessment of such contingencies inherently involves the exercise of significant judgment and estimates of the outcome of future events.





## Notes to the financial statements for the year ended 31 December 2016 (Expressed in Bahrain Dinars)

### 5 Property, plant and equipment

	Buildings on leasehold land	Kitchen equipment	Furniture, fixtures and office equipment	Motor vehicles	Total
<b>Cost</b>					
At 31 December 2014	1,100,288	547,747	693,925	74,647	2,416,607
Additions during the year	-	7,971	19,036	-	27,007
Disposals during the year	-	(944)	(11,187)	-	(12,131)
At 31 December 2015	1,100,288	554,774	701,774	74,647	2,431,483
Additions during the year	-	-	4,110	-	4,110
Disposals during the year	-	-	-	(7,102)	(7,102)
At 31 December 2016	1,100,288	554,774	705,884	67,545	2,428,491
<b>Accumulated depreciation</b>					
At 31 December 2014	788,871	464,863	543,341	50,372	1,847,447
Charge for the year	48,289	14,928	55,558	10,420	129,195
On disposals	-	(522)	(10,933)	-	(11,455)
At 31 December 2015	837,160	479,269	587,966	60,792	1,965,187
Charge for the year	48,209	15,345	51,418	5,005	119,977
On disposals	-	-	-	(7,102)	(7,102)
At 31 December 2016	885,369	494,614	639,384	58,695	2,078,062
<b>Net book value</b>					
At 31 December 2016	214,919	60,160	66,500	8,850	350,429
At 31 December 2015	263,128	75,505	113,808	13,855	466,296

Depreciation on property, plant and equipment is charged in the statement of profit or loss and other comprehensive income as follows:

	Year ended 31 December 2016	Year ended 31 December 2015
<b>Operating costs (Note 17)</b>	<b>105,855</b>	108,922
<b>Non-operating expenses</b>	<b>14,122</b>	20,273
	<b>119,977</b>	129,195

Operating costs represent the depreciation on the property, plant and equipment relating to the restaurants.

The Company operates from premises leased at a monthly rent of BD10,361 (2015: BD11,375) per month.



## Notes to the financial statements for the year ended 31 December 2016 (Expressed in Bahrain Dinars)

### 6 Intangible assets

	31 December 2016	31 December 2015
<b>Cost</b>		
As at 31 December 2015 and 2016	263,693	263,693
<b>Accumulated amortisation</b>		
Opening balance	252,727	242,568
Amortisation charge for the year	6,949	10,152
Closing balance	259,676	252,720
<b>Net book value</b>	4,017	10,973

Intangible assets include franchise fees paid for the brand Bennigan's and computer software.

The carrying amount of intangible assets are reviewed annually and adjusted for impairment where considered necessary. Based on the undiscounted projected revenues for next five years, no impairment provision is considered necessary.

### 7 Financial assets at fair value through profit or loss account

	31 December 2016	31 December 2015
Opening balance	5,954,607	7,100,073
Unrealised fair value loss (Note 18)	(45,366)	(1,145,466)
Closing balance	5,909,241	5,954,607

All the financial assets are denominated in Bahrain dinars and are considered non-current.

Financial assets at fair value through profit or loss account comprise equity securities listed on the Bahrain Bourse and are stated at fair value based on their quoted market price at the close of business on 31 December 2016.

### 8 Inventories

	31 December 2016	31 December 2015
Food	6,719	6,600
Beverage	12,286	5,517
Others	4,925	2,715
	23,930	14,832



## Notes to the financial statements for the year ended 31 December 2016 (Expressed in Bahrain Dinars)

### 9 Prepayments and other receivables

	31 December 2016	31 December 2015
Other receivables	102,232	27,216
Provisions for impaired other receivables	(15,505)	(12,508)
	86,727	14,708
Prepayments	56,110	50,292
Staff advances	336	529
Deposits	7,200	1,200
	150,373	66,729

The Company's prepayments and other receivables are denominated in Bahrain Dinars.

The movement in the provision for impaired other receivables is as follows:

	31 December 2016	31 December 2015
Opening balance	12,508	6,508
Provision for the year	2,997	6,000
Closing balance	15,505	12,508

In the opinion of the Company's management, the fair values of the other receivables are not expected to be significantly different from their carrying values as at 31 December 2016.

### 10 Cash and cash equivalents

	31 December 2016	31 December 2015
Fixed deposits	403,083	-
Balances with banks	230,183	368,653
Cash on hand	1,250	1,300
Cash and bank balances	634,516	369,953
Restricted cash earmarked for the payment of unclaimed dividends (Note 15)	(48,659)	(51,935)
Cash and cash equivalents	585,857	318,018

The fixed deposit, having a maturity of less than 90 days from the date of inception and earn interest rate of 1.5% per annum (2015: Nil)

The current account balances with banks are non-interest bearing, except for balances in call accounts amounting to BD228,887 (2015: BD368,653) bear interest at an effective rate ranging from 0.225% to 0.425% (2015: 0.225% to 0.425%) per annum.



## Notes to the financial statements for the year ended 31 December 2016 (Expressed in Bahrain Dinars)

### 11 Share capital

	31 December 2016	31 December 2015
<b>Authorised</b>		
200,000,000 (2015: 200,000,000) ordinary shares of 100 fils each	<b>20,000,000</b>	20,000,000
<b>Issued and fully paid-up</b>		
40,000,000 (2015: 40,000,000) ordinary shares of 100 fils each	<b>4,000,000</b>	4,000,000

#### Treasury shares

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 (Note 13).

#### Additional information on shareholding pattern

At 31 December, the names and nationalities of the major shareholders and the number of shares held in excess of 5% or more of the outstanding shares are as follows:

Major shareholders	Nationality	Number of shares	2016	Number of shares	2015
			Percentage of shareholding interest		Percentage of shareholding interest
Others	Various	<b>24,205,625</b>	<b>60.51%</b>	24,205,625	60.51%
Gulf Hotels Group B.S.C.	Bahraini	<b>10,100,000</b>	<b>25.25%</b>	10,100,000	25.25%
Directors	Bahraini	<b>1,694,375</b>	<b>4.24%</b>	1,694,375	4.24%
		<b>36,000,000</b>	<b>90.00%</b>	36,000,000	90.00%
Treasury shares		<b>4,000,000</b>	<b>10.00%</b>	4,000,000	10.00%
		<b>40,000,000</b>	<b>100.00%</b>	40,000,000	100.00%

The Company has only one class of equity shares and the shareholders have equal voting rights.



## Notes to the financial statements for the year ended 31 December 2016 (Expressed in Bahrain Dinars)

The distribution pattern of the issued share capital, setting out the number of shareholders and the percentages broken down into the following categories is as follows:

	Number of shares		Number of shareholders		Percentage of total outstanding shares	
	2016	2015	2016	2015	2016	2015
Directors	1,694,375	1,694,375	7	7	4.24%	4.24%
Less than 1%	16,497,121	16,497,121	930	930	41.24%	41.24%
1% up to less than 5%	7,708,504	7,708,504	11	11	19.27%	19.27%
More than 20%	10,100,000	10,100,000	1	1	25.25%	25.25%
	36,000,000	36,000,000	949	949	90.00%	90.00%
Treasury shares	4,000,000	4,000,000	-	-	10.00%	10.00%
	40,000,000	40,000,000	949	949	100.00%	100.00%

Details of directors' interests in the issued share capital of the Company are as follows:

	Number of shares	
	2016	2015
Abdul Latif Khalid Al Aujan	1,000,000	1,000,000
Aqeel Raees *	100,000	100,000
Adel Salman Kanoo	192,500	192,500
Bashar Mohammed Ali Alhassan	100,000	100,000
Sharif Mohammed Ahmadi	101,875	101,875
Garfield Jones *	100,000	100,000
Suresh Surana *	100,000	100,000
	1,694,375	1,694,375

\*Nominee directors of Gulf Hotels Group B.S.C.

## 12 Statutory reserve

Under the provisions of the Bahrain Commercial Companies Law Decree No. 21 of 2001, an amount equivalent to 10% of the Company's net profit before appropriations is required to be transferred to a non-distributable reserve account until such time as a minimum of 50% of the issued share capital is set aside. During the year, a transfer of BD15,563 has been made to the statutory reserve for the year ended 31 December 2016 (2015: BDNil).



## Notes to the financial statements for the year ended 31 December 2016 (Expressed in Bahrain Dinars)

### 13 Capital reserve

Capital reserve represents the excess of nominal value of the shares over its purchase price of the treasury shares acquired (Note 11).

### 14 Employees' terminal benefits

#### Local employees

The contributions made by the Company towards the pension scheme for Bahraini nationals administered by the Social Insurance Organisation in the Kingdom of Bahrain for the year ended 31 December 2016 amounted to BD3,781 (2015: BD6,445).

#### Expatriate employees

The movement in the leaving indemnity liability applicable to expatriate employees is as follows:

	31 December 2016	31 December 2015
Opening balance	53,581	58,027
Accruals for the year	17,031	18,916
Payments during the year	(7,290)	(23,362)
Closing balance	63,322	53,581
The number of staff employed by the Company	84	96

### 15 Trade and other payables

	31 December 2016	31 December 2015
Trade payables	73,451	83,266
Amounts due to related parties (Note 22)	1,670	3,463
Unclaimed dividends (Note 10 and breakdown below)	48,659	51,935
Accruals and other payables	205,585	161,860
Provision for leave salary and air passage	32,013	37,110
	361,378	337,634

Trade payables are denominated in Bahraini Dinars and are normally settled within 60 days of the suppliers' invoice date.

Amounts due to related parties are unsecured, bear no interest and have no fixed repayment terms.

In the opinion of the Company's management, the fair values of the trade and other payables approximate their carrying values.





## Notes to the financial statements for the year ended 31 December 2016 (Expressed in Bahrain Dinars)

A year wise break-down of the unclaimed dividends is as follows:

Relating to the year	2016	2015
2000	1,582	1,582
2001	1,390	1,390
2005	3,392	3,405
2008	10,868	10,955
2010	13,325	15,847
2012	18,102	18,756
	48,659	51,935

## 16 Operating income

	Year ended 31 December 2016	Year ended 31 December 2015
Food sales	590,835	627,826
Beverages sales	556,038	493,086
Services charges	87,263	149,031
Toy machines sales	4,467	8,809
Cigarette sales	37	78
	1,238,640	1,278,830

## 17 Operating costs

	Year ended 31 December 2016	Year ended 31 December 2015
Staff costs	312,027	358,525
Food costs	165,835	190,196
Beverages costs	168,029	142,108
Depreciation of property, plant and equipment (Note 5)	105,855	108,922
Capital work-in-progress written-off	-	260
Other operating costs	307,503	307,106
	1,059,249	1,107,117



## Notes to the financial statements for the year ended 31 December 2016 (Expressed in Bahrain Dinars)

### 18 Investment and other income/(loss)

	Year ended 31 December 2016	Year ended 31 December 2015
Unrealised fair value losses on financial assets at fair value through profit or loss account (Note 7)	(45,366)	(1,145,466)
Dividend income	229,046	229,046
Interest income	4,899	1,034
Profit on disposal of property, plant and equipment	3,050	49
Miscellaneous income	6,212	6,186
	197,841	(909,151)

### 19 Basic and diluted earnings per share

Basic and diluted earnings per share are calculated by dividing the net profit or loss attributable to the shareholders by the weighted average number of ordinary shares in issue during the year, excluding the treasury shares purchased and held by the Company.

	Year ended 31 December 2016	Year ended 31 December 2015
Net profit/(loss) attributable to the shareholders	155,631	(1,066,073)
Weighted average number of ordinary shares	36,000,000	36,000,000
Basic and diluted earnings/(loss) per share (refer note below)	Fils 4.32	Fils (29.61)

The Company does not have any potentially dilutive ordinary shares. Accordingly, the diluted earnings/(loss) per share and basic earnings/(loss) per share are identical.

### 20 Dividend

The Board of Directors of the Company do not propose to pay any dividend (2015: BDNil). This is subject to the approval of shareholders in the annual general meeting.

### 21 Commitments

#### a) Operating lease commitments

The future aggregate minimum lease commitments under non-cancellable operating leases (Note 5) are as follows:

	Year ended 31 December 2016	Year ended 31 December 2015
Not later than 1 year	124,337	123,336
Later than 1 year but not later than 5 years	498,756	559,356
Later than 5 years	183,150	242,550
	806,243	925,242

#### b) Capital commitments

There are no capital commitments contracted for at the statement of financial position date (2015: BDNil).



## Notes to the financial statements for the year ended 31 December 2016 (Expressed in Bahrain Dinars)

### 22 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 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	Year ended 31 December 2016	Year ended 31 December 2015
Directors	Directors	Attendance fees for attending Board meetings	25,450	30,600
		Office rent and electricity	-	11,156
Gulf Hotels Group B.S.C.	Shareholder	Staff salary	4,179	5,276
		AGM meeting hall rent etc.	1,194	1,512
		Staff expenses	1,245	5,804
Abdul Latif Al Aujan Food International	Common Shareholder	Purchase of food items	9,905	8,228
Bahrain Gas	Common Shareholder	Purchase of cooking gas	3,769	5,341

A summary of related party balances is as follows:

	31 December 2016	31 December 2015
<b>Amounts due to related parties (Note 15)</b>		
Gulf Hotels Group B.S.C. – Shareholder	-	1,757
Abul Latif Al Aujan Food International - Common Shareholder	1,670	1,706
	1,670	3,463

### 23 Segmental information

The Company's activities are restricted to operating restaurants and catering assignments which are subject to similar risks and returns. The Company also owns certain investments. The ownership and returns on these investments do not form separate financial segments, hence no business segmental information has been presented.

The Company operates only in the Kingdom of Bahrain and, hence, no geographical information is presented in these financial statements.



## Notes to the financial statements for the year ended 31 December 2016 (Expressed in Bahrain Dinars)

### 24 Financial assets and liabilities and risk management

**Financial assets and liabilities** carried on the statement of financial position include cash and cash equivalents, other receivables, financial assets through profit or loss and trade and other payables. The particular recognition methods adopted are disclosed in the individual policy statements associated with each item.

#### Capital management

The primary objective of the Company's capital management is to ensure that it maintains a healthy capital ratio in order to support its business and maximise shareholders' value.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. No changes were made in the objectives, policies and processes during the years ended 31 December 2016 and 2015.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, trade and other payables less cash and cash equivalents. Capital includes capital and reserves attributable to the shareholders of the Company.

	31 December 2016	31 December 2015
Trade and other payables	361,378	337,634
Less: Cash and cash equivalents	(634,516)	(369,953)
Net surplus	(273,138)	(32,319)
Total capital	6,647,806	6,492,175
Capital and net debt	6,374,668	6,459,856
Gearing ratio	-	-

The Company's cash and cash equivalents exceeds its debt as at 31 December 2015 and 2016, hence gearing ratio has not been calculated.

**Risk management** is carried out by the Board of Directors, which has overall responsibility for the Company and oversight of the Company's risk management framework and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the Company's finance function. The Board receives monthly reports from the Company's Financial Controller through which it reviews the effectiveness of the processes put in place and the appropriateness of the objectives and policies it sets.

The Board provides principles for overall risk management, as well as policies covering specific areas, such as credit risk, interest risk, foreign exchange risk and investment of excess liquidity.

**Credit risk** is the risk that one party will fail to discharge an obligation and cause the other party to incur a financial loss. Cash is placed with national and multi-national banks with good credit ratings. Concentrations of credit risk with respect to other receivables are limited. Due to this factor, management believes that no additional credit risk beyond amounts provided for collection losses are inherent in the Company's other receivables.

**Interest rate risk** is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates. The Company's call accounts earn fixed rates of interest. The negotiation only occurs when the fixed deposits are renewed on maturity. The Company's other assets and liabilities in the opinion of the management are not sensitive to interest rate risk.

The sensitivity of the statement of profit or loss and other comprehensive income due to the effect of reasonably possible changes in interest rates, with all other variables held constant, is not estimated to be significant by management.



## Notes to the financial statements for the year ended 31 December 2016 (Expressed in Bahrain Dinars)

**Currency rate risk** is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company's foreign currency transactions are predominantly in United States Dollars which is effectively pegged to the Bahrain Dinars. Accordingly, the management does not consider the Company to have a significant currency rate risk.

**Liquidity risk**, also referred to as funding risk, is the risk that an enterprise will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

The Company's management monitors liquidity requirements on a regular basis to help ensure that sufficient funds are available to meet all liabilities as they fall due.

**Price risk** is the risk that the Company is exposed to investments held and classified on the statement of financial position as financial assets at fair value through profit or loss. The Company is not significantly exposed to commodity price risk. To manage its price risk arising from investments in equity securities, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Company.

Investment fair value sensitivity analysis designated in the statement of financial position as financial assets at fair value through profit or loss is as follows:

Description	Change	Impact on profits
Financial assets at fair value through profit or loss	+/-5%	+/- 295,462
Financial assets at fair value through profit or loss	+/-10%	+/-590,924

**Fair value** is the amount 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.

Financial instruments not measured at fair value on recurring basis include other receivables, cash and cash equivalents and trade and other payables. In the opinion of the management, due to the short-term nature of these financial instruments, the fair value of these financial instruments is not significantly different from their carrying amounts as at 31 December 2016.



## Notes to the financial statements for the year ended 31 December 2016 (Expressed in Bahrain Dinars)

The following table sets out the fair value hierarchy of financial instruments measured at fair value on recurring basis along with valuation techniques and significant unobservable inputs used in determining the fair value measurement of financial instruments as well as the inter-relationship between observable inputs and fair value:

Fair value at 31 December 2016	Level of Hierarchy	Valuation technique used and key inputs	Significant unobservable inputs	Inter-relationship between unobservable inputs and fair value
<b>Financial assets</b>				
Quoted: Fair value through profit or loss	L1	Quoted prices from stock exchanges	Not applicable	Not applicable
Fair value at 31 December 2015	Level of Hierarchy	Valuation technique used and key inputs	Significant unobservable inputs	Inter-relationship between unobservable inputs and fair value
<b>Financial assets</b>				
Quoted: Fair value through profit or loss	L1	Quoted prices from stock exchanges	Not applicable	Not applicable

There were no transfers between levels during the years 2016 and 2015.

## 25 Events after reporting date

There were no significant events subsequent to 31 December 2016 and occurring before the date of signing of the financial statements that would have a significant impact on these financial statements.

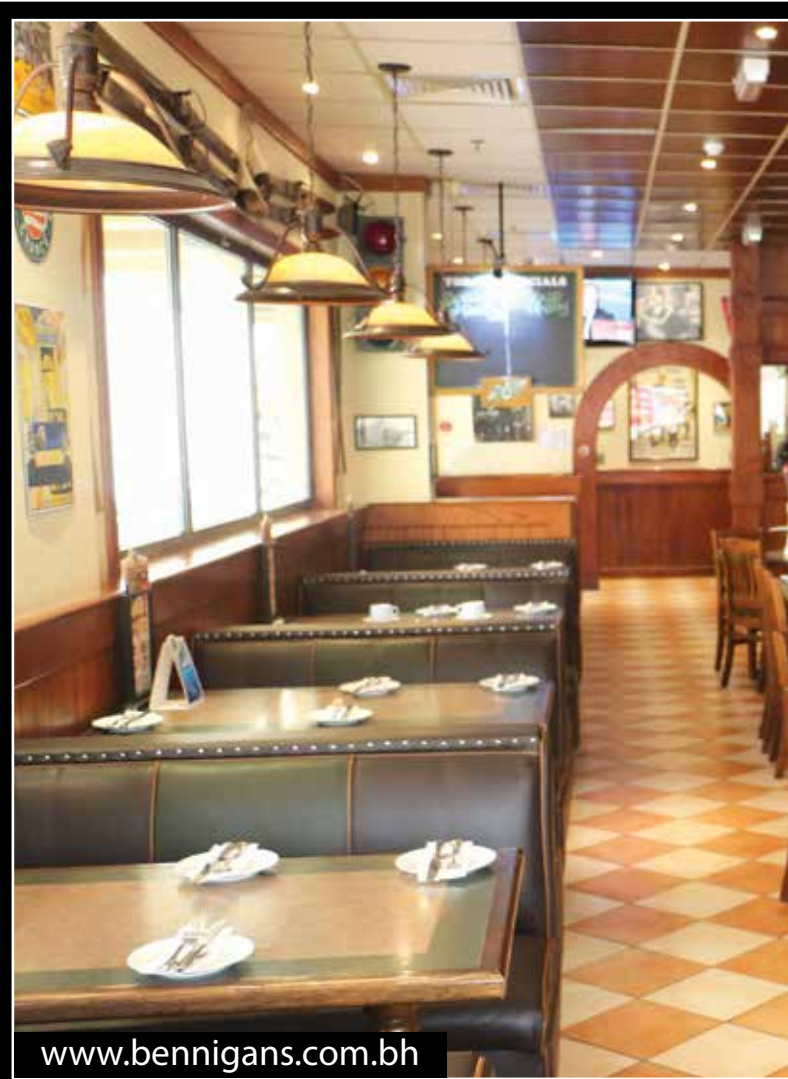




Widely renowned with locations around the world, Bennigan's Bahrain has a choice of delightful meals to suit every palate. The restaurant has always been the place where people have gone to enjoy great and unique American cuisine with a special brand of Irish hospitality.

The menu features something for everyone, great sized portions, taste and value that combine flavour with value for money. Bennigan's is the perfect place to blow off steam, catch a game, listen to a live band, celebrate or just chill with friends. To bring that atmosphere closer to home, Bennigan's home delivery offers a full menu direct to your door step.

Bennigan's Restaurant named as Number One Restaurant in Revenues compared with all other Bennigan's Restaurants around the world. Bennigan's was awarded "Favorite North-American restaurant in Bahrain" for year 2016 & 2013 at Citibank-Fact Awards. Bennigan's was awarded "Best North-American for Citi & Fact Awards 2015, The FACT Awards are the only nationwide awards campaign dedicated to the leisure industry in Bahrain. The awards are voted by the general public and reward the country's favorite restaurants, cafes, lounges, pubs and events.



[www.bennigans.com.bh](http://www.bennigans.com.bh)



BFLC GM Mr. Ibrahim received "Bennigan's International Best Sales Award from Mr. Paul Mangiamele







يتيح مطعم بنيجنز الذي يقع في فندق السفير بالجفير، والذي يشتهر بمواقعه المنتشرة في جميع أنحاء العالم، خيارات من وجبات الطعام اللذيذة التي تناسب كافة الأذواق. إن المطعم هو دائماً المكان الذي يفضل الناس الذهاب إليه للاستمتاع بالمأكولات الأمريكية الشهيرة والفريدة من نوعها مع الإستمتاع بالضيافة الأيرلندية.

وتتميز قائمة الطعام باحتوائها على ما يناسب الجميع، وحصص الطعام الوفيرة، والمذاق الشهوي بأسعار مناسبة. إن مطعم بنيجنز هو المكان المثالي للترويح عن النفس، مشاهدة المباريات، الاحتفال بمناسبة معينة أو الإستمتاع بصحة الأصدقاء. كما أن خدمة التوصيل إلى المنازل من بنيجنز تلبّي إختياراتك من قائمة الطعام مباشرة إلى باب منزلك.

بنيجنز تم تسميته رقم واحد في تسجيل أعلى دخل بين مطاعم بنيجنز حول العالم. لقد حاز على جائزة "سيتي بانك - فاكث" لأحسن مطاعم أمريكا الشمالية لعام ٢٠١٦، ٢٠١٣، ٢٠١٥ وجدير بالذكر أن جائزة "فاكت" هي الوحيدة على الصعيد المحلي المخصصة لقطاع الترفيه في البحرين ويتم التصويت على هذه الجوائز من قبل عامة الناس وتمنح لأكثر المطاعم والمقاهي المفضلة في المملكة.



Citi Fact Award 2016 "Favorite North-American restaurant in Bahrain for year 2016"







# Cucina

— ITALIAN RESTAURANT —

There really is no better way to describe Cucina Italiana, Bahrain's finest Italian restaurant in Juffair, that's 'truly unique'. With an unshakable passion for the Italian lifestyle from the cuisine to its décor like never seen before. With an ambience that will make you feel like you are walking into an Italian family home right in the middle of Rome, the effort put into the décor is out shown only by the delicious meals on the menu.

Cucina Italiana has reached popularity as an authentic Italian restaurant with a perfect setting where one can experience genuine Italian cuisine. The restaurant is an all-time-favorite spot for many customers who keep returning for amazing delicacies.

The restaurant takes great pride in delivering the highest quality menu prepared with only the freshest and finest handpicked ingredients, making the dishes nothing less than delicious. All dishes are made from fresh vegetables, succulent meat, hand-tossed dough and superior-quality pasta and served with genuine Italian passion, bursting with true flavors of Italy in every mouthful.

Cucina Italiana, was awarded "Best Italian Restaurant" for Timeout Bahrain Restaurant Awards 2013 and awarded "Favorite Italian Restaurant in Bahrain 2014" for Citi & Fact Awards 2014 & Highly Commended Restaurant Award 2014 from Timeout Bahrain.



Cucina Italiana Masterchef Season 4 Grand Finalist with Italian Ambassadors and Guests







## كوشينا

المطعم الإيطالي



ليس هناك ألفاظ أبلغ لوصف مطعم كوشينا إيتاليانا، الذي تم افتتاحه مؤخراً في الجفير مجاوراً لمطعم بنيجنز، سوى أنه "فريد من نوعه حقاً". ذو الأجواء الإيطالية الصميمة متمثلة في أسلوب الطهي وديكور المطعم. ويفخر مطعم كوشينا إيتاليانا بتقديم أعلى مستويات الجودة وأرقى قوائم الأطعمة وذلك بالإضافة إلى أجواء المطعم التي سوف تجعلك تشعر وكأنك تقوم بزيارة إلى منزل عائلة إيطالية في وسط روما. إن الجهود التي بُذلت في الديكور تجعلك تستمتع بالوجبات اللذيذة الموجودة في القائمة.

لقد حقق مطعم كوشينا شعبية كمطعم إيطالي أصيل يقع في مكان مثالي حيث يمكن للمرء تجربة المطبخ الإيطالي الحقيقي. كما إن المطعم هو مكان مفضل دائماً للعديد من الزبائن الذين يحافظون على التردد على المطعم للاستمتاع بوجباته الشهية.

ويفخر مطعم كوشينا الإيطالي كثيراً بتقديم أعلى مستويات الجودة في قائمة الطعام الخاصة به والتي يتم إعداد أصنافها من أجود المكونات الطازجة فقط والتي يتم انتقاؤها يدوياً. ويتم تحضير كافة الأطباق من الخضروات الطازجة وأجود أنواع اللحوم، والعجائن المعبدة يدوياً وصلصة الطماطم ذات المذاق الإيطالي الحقيقي، والتي تفوح بالنكهات الإيطالية الخالصة.

لقد فاز مطعم كوشينا الإيطالي بجائزة "أفضل مطعم إيطالي" لعام ٢٠١٣ من مجلة تايم آوت البحرينية كما فاز المطعم بجائزة "المطعم الإيطالي المفضل في البحرين لعام ٢٠١٤ من سيتي بنك - فاكت لعام ٢٠١٤ وكذلك جائزة أكثر مطعم موصى به لعام ٢٠١٤ مجلة تايم آوت البحرينية.





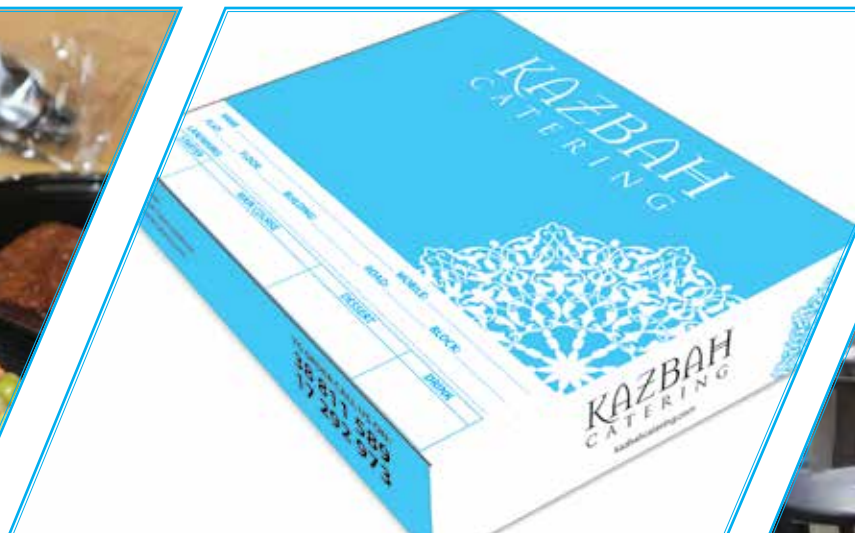
# KAZBAH CATERING

At Kazbah Catering, we have built a reputation for creative outside catering for corporate events, business lunches, dinners, all types of events, corporate or private, large or small, formal or casual. Whatever your function, Kazbah Catering can make it a big success. Unbelievably great value, all our menus are completely flexible to fill exactly what you want and how much you need. We pride ourselves in offering a creative cuisine using only the freshest & finest ingredients.

Kazbah Catering have prepared menus that cater to a wide variety of tastes and suit a range of functions. It is a great way to deliver accurately what the client wants with a continued focus of preserving high standards and value for money.

Kazbah Catering guarantees excellent standards of food preparation, presentation and service for private and corporate functions. Our dedicated kitchen team follows a strict code of professionalism during preparation, handling & storage while adhering to all the health and safety guidelines.

In addition to catering schools and other establishments, Kazbah Catering has created the daily Lunch Box delivery that has taken catering to a whole new level by packing and delivering lunch boxes to homes, offices and schools.







## كازيا للطلبات الخارجية



لقد حقق كازيا سمعة طيبة في مجال التموين الخارجي للمناسبات العامة، وغداء العمل، والعشاء، وكافة الفعاليات سواء الخاصة أو العامة، الكبيرة أو الصغيرة، الرسمية أو العادية. وأياً كانت المناسبة الخاصة بكم، يمكن لـ "كازيا" أن تجعل منها حدثاً ناجحاً للغاية. إن كافة قوائم الطعام الخاصة بنا الشاملة تمكنا من تلبية ما تريده بالضبط والكمية التي تحتاج إليها. ونحن نفخر بتقديم الطعام الرائع وباستخدام أجود المكونات الطازجة.

تقدم كازيا قوائم طعام تناسب كافة الأذواق وتلبي كافة الاحتياجات امختلف المناسبات. إنها وسيلة رائعة لتقديم ما يريده العميل بدقة مع استمرار التركيز على الحفاظ على المعايير العالية والقيمة مقابل المال.

تضمن كازياه الالتزام بمعايير ممتازة فيما يتعلق بإعداد الطعام وطريقة العرض والخدمة في المناسبات الخاصة والعامة. إن أعضاء فريق المطبخ المتخصصين يتبعون أقصى درجات الاحترافية خلال عمليات الإعداد والتخزين ويلتزمون بكافة المبادئ التوجيهية الخاصة بالصحة والسلامة.

بالإضافة بجانب خدمة التموين للمدارس فقد قامت كازيا لخدمات التموين بتقديم خدمة توصيل الطبق اليومي كوجبة كاملة وتهيأتها وتغليفيها بطريقة مميزة للمكاتب والمنازل والمدارس والشركات.

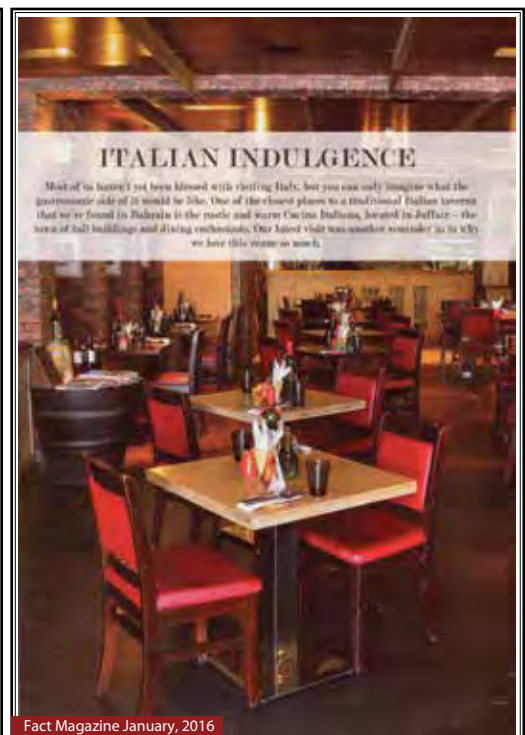






الشركة البحرينية للترفيه العائلي ش.م.ب.  
BAHRAIN FAMILY LEISURE COMPANY B.S.C.

# PRESS ROOM





CHIC  
*Eats*

Just Like  
*MAMA*  
Used To  
*Make*

We'll never say no to wholesome good Italian cuisine. Cucina Italiana proves to be the island's most loved and talked about restaurant for dishes that make you feel all warm and gooey inside.

**Style and position.** These two words comprise up ideas of Italian food in the sense, do they not? Italian food, in terms of position, are typically in the Kings and Queens, so that is a another way to get in on board! Clavio Italian, in Balneario's branding, Italian, in your home, rustic and warm home – he is for work or with family, it's got a multi-purpose like where you can relax and get your work done at the same time in and amongst the word painted out up with the *university of New South*.

His man of gold Imogene Capron, an exuberant farm lassie of buffalo moccasins, ripe cherry tomatoes and basil grows. The cooking bowl of buffalo moccasins is the best thing since milk; it's incredible succulent, especially when paired with the tangy pasta and served with liberal quantities of olive oil - we were sated, body and soul, in Italy on this point. Next up were fine perfectly paired and lovely Amici's balls which were golden brown, the perfect and best tasting moccasins spilling and with each bite. The delightful spicy tomato dip

game is selfish character and personality.

[illegible]

The Indians have long been famed for their *Turkey* for a spot of skin and vast war heathen. What we heard the most was that it wasn't overgrown, they said they in the mountains. It was a good thing they were not in the mountains.

And if that wasn't enough to get you out on Cucina Italiana, there's the annual Master Chef competition this month where building chefs and cooking enthusiasts will come together and have a cook-off for season 8 of the amateur cooking competition. The heats will run from January 11/17/22, 24/29 & 31. To participate and for more details contact [manager@sicculculinaire.com](mailto:manager@sicculculinaire.com)

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Ohlala Magazine January, 2017

**L**aced at the entrance of Al Seifu Hotel, at Al Safa, Babylon, the limestone balustrade is a simple, elegant, understated design. The balustrade is made of stone, carved with empty, oval, leaf-like, semi-vintage style motifs of leaves, and some motifs in an 'art deco' style. Here it's the famous motif of the Baghdad tree, which you find the family and the people love. The balustrade is like the purple flowers along with authentic black and white, and a wall made completely out of Iraqi, adjacent to the stone (find space given over, and use all thoughtful elements that transport your experience in an old yet elegant Babylon, creating a unique, colorful, and beautiful atmosphere. The balustrade is a place where you find a place to sit and enjoy the view, and the view is so beautiful and healthy and friends' having lunch together.

Starting from the Babylon ruins, guests will not avoid seeing a traditional Babylonian house or house. We were treated with two apartments, four more rooms, and two houses, in addition to a couple of significant landmarks.

Starting with a Taurus De Salomon, the dish was well balanced in flavor, and the generous drizzle of balsamic vinegar reduction gave it a wonderful depth. The second plate was *Shishonon* or *Shishonon*, a traditional Iraqi dish, which was a well-balanced, light, and healthy meal. The third plate was a well-balanced, light, and healthy meal. The fourth plate was a well-balanced, light, and healthy meal. The fifth plate was a well-balanced, light, and healthy meal. The sixth plate was a well-balanced, light, and healthy meal. The seventh plate was a well-balanced, light, and healthy meal. The eighth plate was a well-balanced, light, and healthy meal. The ninth plate was a well-balanced, light, and healthy meal. The tenth plate was a well-balanced, light, and healthy meal. The eleventh plate was a well-balanced, light, and healthy meal. The twelfth plate was a well-balanced, light, and healthy meal. The thirteenth plate was a well-balanced, light, and healthy meal. 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The ninety-eighth plate was a well-balanced, light, and healthy meal. The ninety-ninth plate was a well-balanced, light, and healthy meal. The hundredth plate was a well-balanced, light, and healthy meal.

"THE KEY AT CUONA ITALIANA  
IS TO NOT LIMIT YOURSELF  
TO JUST PASTA AND PIZZA...  
BUT INSTEAD, ADVENTURE  
THROUGH THE ITALIAN REGION  
AND LET YOUR PALATE AND  
THE MENU GUIDE THE WAY."

Mutton-Knorrchen was up next and it was something that combined so of Lebanon—a dish made of melted tenderloin beef fillet, and much like the Lebanon, the Italians also like to push their food with love and a tenderly touch. This is the one dish that made us understand what it means to try manna's home-made cooking.

[illegible]

But distance we could have simply gained one food with a suitable glass—vis from the bar but we are advised to experience Corina's signature cocktails and, on the *Stivellan* tonight comes out. It seems to be a superb spicy creation of red and white with a touch of triple sec, fresh passion and spiced rum—all the ingredients work like the perfect storm with a hint of chili, bell peppers and dried fruit creating a *Chino Fandango*. *Bele Vito*, on the other hand, combines the entire bar—cherry liquor, cranberry juice and a bit of the favorite distilled beverage with a "v" that anyone would find with color. It's the pleasantly surprising flavor of someone that had in his kitchen.

The key at Vesuvius (Naples) is to not limit yourself to just pizza and pizza (though both have equally great and tasty options) but instead, adventure through the Italian regions and let your palate and the moon guide the way. But, then again, why listen to us, go on and experiment it for yourself. ♦

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