

ELEMENT LIST	CURRENT QUARTER	SIMILAR QUARTER FOR PREVIOUS YEAR	%CHANGE	PREVIOUS QUARTER	% CHANGE
Sales/Revenue	172.38	140.99	22.263	193.76	-11.034
Gross Profit (Loss)	28.1	2.04	1,277.45	42.16	-33.349
Operational Profit (Loss)	-17.96	-41.94	-57.176	-9.74	84.394
Net Profit (Loss) after Zakat and Tax	-31.37	-60.1	-47.803	-47.7	-34.234
Total Comprehensive Income	-32.21	-60.1	-46.405	-48.77	-33.955

All figures are in (Millions) Saudi Arabia, Riyals

ELEMENT LIST	CURRENT PERIOD	SIMILAR PERIOD FOR PREVIOUS YEAR	%CHANGE
Total Share Holders Equity (after Deducting Minority Equity)	345.67	187.32	84.534
Profit (Loss) per Share	-0.48	-1.09	

All figures are in (Millions) Saudi Arabia, Riyals

ACCUMULATED LOSSES	CAPITAL	PERCENTAGE %
303.66	650	46.72

All figures are in (Millions) Saudi Arabia, Riyals

ELEMENT LIST	EXPLANATION
The reason of the increase (decrease) in the net profit during the current quarter compared to the same quarter of the last year is	<p>The Group achieved a Net Loss of SAR 31.36 Million during Current Quarter of Year 2022 compared to a Net Loss of SAR 60.1 Million during Same Quarter of Last Year 2021 that was mainly due to the following:</p> <p>1- Revenues: The Group achieved Revenues of SAR 172.38 Million during Current Quarter of Year 2022 compared to Revenues of SAR 140.99 Million during Same Quarter of Last Year 2021; a growth of SAR 31.39 Million (22.3%) due to:</p> <p>1.1- The Hotel Division achieved Revenues of SAR 97.19 Million during Current Quarter of Year 2022 compared to Revenues of SAR 81.98 Million during Same Quarter of Last Year 2021; a growth of SAR 15.22 Million (18.6%) that is mainly attributable to Hotel occupancy rates increased during the current quarter as a result of the complete lifting of precautionary measures, including international flights and performing Umrah, compared to the application of precautionary measures, which included stopping all events, celebrations, wedding halls and meeting rooms in hotels during the same quarter of the previous year.</p> <p>1.2- The Entertainment Division achieved Revenues of SAR 65.89 Million during Current Quarter of Year 2022 compared to Revenues of SAR 50.31 Million during Same Quarter of Last Year 2021; a growth of SAR 15.59 Million (31%) that is mainly attributable to The increase in the number of visitors to entertainment centers during the current quarter as a result of the complete lifting of precautionary measures and work at full capacity compared to the application of precautionary measures and the suspension of the operation of recreational centers for about a month during the same quarter of the previous year.</p> <p>1.3- The Other Divisions achieved Revenues of SAR 9.29 Million during Current Quarter of Year 2022 compared to Revenues of SAR 8.71 Million during Same Quarter of Last Year 2021; a growth of SAR 0.58 Million (6.7%).</p> <p>2- Gross Profit: The Gross Profit reached SAR 28.09 Million during Current Quarter of Year 2022 compared to a Gross Profit of SAR 2.04 Million during Same Quarter of Last Year 2021; a growth of SAR 26.05 Million (1277.4%) that was mainly attributable to growth in the Group's Revenues.</p> <p>3- Operational Loss: The Operational Loss reached SAR 17.96 Million during Current Quarter of Year 2022 compared to an Operational Loss of SAR 41.94 Million during Same Quarter of Last Year 2021; a reduction of SAR 23.98 Million (57.2%) that was mainly attributable to growth in Gross Profit.</p> <p>4- Net Loss: The Net Loss reached SAR 31.36 Million during Current Quarter of Year 2022 compared to a Net Loss of SAR 60.1 Million during Same Quarter of Last Year 2021; a reduction of SAR 28.74 Million (47.8%) that was mainly attributable to reduction in Operational Loss.</p> <p>5- Total Comprehensive Loss: The Total Comprehensive Loss reached SAR 32.21 Million during Current Quarter of Year 2022 compared to a Total Comprehensive Loss of SAR 60.1 Million during Same Quarter of Last Year 2021; a reduction of SAR 27.9 Million (46.4%) that was mainly attributable to reduction in Net Loss.</p> <p>Item Two - Loss per share: The loss per share decreased to 0.48 Saudi riyals per share as at the end of the current period of the year 2022 compared to a loss of 1.09 Saudi riyals per share as at the end of the same period in the previous year 2021.</p> <p>Item Three - Shareholders' Equity: Shareholders' equity increased by 158.35 million Saudi riyals (84.5%), as the total shareholders' equity amounted to 345.67 million Saudi riyals as at the end of the current period of 2022 compared to 187.32 million Saudi riyals as at the end of the same period of the previous year .</p> <p>Item Four - Accumulated losses: The accumulated losses amounted to 303.66 million Saudi riyals as at the end of the current period of the year 2022, which represents 46.7% of the group's capital of 650 million Saudi riyals.</p>
The reason of the increase (decrease) in the net profit during the current quarter compared to the previous period of the current year is	<p>The Group achieved a Net Loss of SAR 31.36 Million during Current Quarter of Year 2022 compared to a Net Loss of SAR 47.7 Million during Previous Quarter of Last Year 2021 that was due mainly to the following:</p> <p>1- Revenues: The Group has achieved Revenues of SAR 172.38 Million during Current Quarter of Year 2022 compared to Revenues of SAR 193.76 Million during Previous Quarter of Last Year 2021; a reduction of SAR 21.39 Million (11%) due to:</p> <p>1.1- The Hotel Division achieved Revenues of SAR 97.19 Million during Current Quarter of Year 2022 compared to Revenues of SAR 107.97 Million during Previous Quarter of Last Year 2021; a reduction of SAR 10.78 Million (10%).</p> <p>1.2- The Entertainment Division achieved Revenues of SAR 65.89 Million during Current Quarter of Year 2022 compared to Revenues of SAR 74.39 Million during Previous Quarter of Last Year 2021; a reduction of SAR 8.5 Million (11.4%).</p> <p>1.3- The Other Divisions achieved Revenues of SAR 9.29 Million during Current Quarter of Year 2022 compared to Revenues of SAR 11.4 Million during Previous Quarter of Last Year 2021; a reduction of SAR 2.11 Million (18.5%).</p> <p>2- Gross Profit: The Gross Profit reached SAR 28.09 Million during Current Quarter of Year 2022 compared to a Gross Profit of SAR 42.16 Million during Previous Quarter of Last Year 2021; a reduction of SAR 14.07 Million (33.4%) that was mainly attributable to reduction in the Group's Revenues.</p> <p>3- Operational Loss: The Operational Loss reached SAR 17.96 Million during Current Quarter of Year 2022 compared to an Operational Loss of SAR 9.74 Million during Previous Quarter of Last Year 2021; a growth of SAR 8.23 Million (84.5%) that was mainly attributable to reduction in Gross Profit.</p> <p>4- Net Loss: The Net Loss reached SAR 31.36 Million during Current Quarter of Year 2022 compared to a Net Loss of SAR 47.7 Million during Previous Quarter of Last Year 2021; a reduction of SAR 16.34 Million (34.3%) despite the growth in Operational Loss due to The net financial impact of non-recurring operations is:</p> <p>First: The non-recurring financial impact of closing some sites and excluding their assets, with a loss equal to the net book value of 5 million Saudi Riyals during the previous quarter.</p> <p>Second: Recording a provision for impairment in the value of some property and equipment during the current year in the amount of 19 million Saudi Riyals that was recorded during the previous quarter, based on the impairment test conducted by the Group in accordance with International Financial Reporting Standards.</p> <p>5- Total Comprehensive Loss: The Total Comprehensive Loss reached SAR 32.21 Million during Current Quarter of Year 2022 compared to a Total Comprehensive Loss of SAR 48.77 Million during Previous Quarter of Last Year 2021; a reduction of SAR 16.56 Million (33.9%) that was mainly attributable to reduction in Net Loss.</p>
Statement of the type of external auditor's report	Unmodified conclusion
Modification, Qualification or Emphasis of a Matter as Stated within the External Auditor Opinion	As indicated in note 2 to the interim condensed consolidated financial statements, the Group incurred a net loss of SR 31.37 million during for the three months period ended 31 March 2022 and, as of that date, the Group's current liabilities exceeded its current assets, resulting in a negative working capital of SR 196.28 million. These conditions indicate that a material uncertainty exists that may cast a doubt on the Group's ability to continue as a going concern. As stated in note 2, the management has made an assessment of the Group's ability to continue as a going concern, and as result, these interim condensed consolidated financial statements have been prepared by management on a going concern basis. As further detailed in note 2, this assessment is dependent mainly on the Group's ability to meet its business plan for the next 12 months from the date of the interim condensed consolidated financial statements and its ability to use the unutilized bank facilities and obtain additional bank loans. Our conclusion is not modified in respect of this matter.
Reclassification of Comparison Items	NA