

**Abdulmohsen Al-Hokair Group for
Tourism and Development Company
(A Saudi Joint Stock Company)**

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS (UNAUDITED)**

30 September 2021

Abdulmohsen Al-Hokair Group for Tourism and Development Company
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

For the nine-month period ended 30 September 2021

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**Independent auditor’s review report on the interim condensed consolidated financial statements
To the shareholders of Abdulmohsen Al-Hokair Group for Tourism and Development Company
(A Saudi Joint Stock Company)**

Introduction:

We have reviewed the accompanying interim condensed consolidated statement of financial position of Abdulmohsen Al Hokair Group for Tourism and Development Company (the “Company”) and its subsidiaries (collectively referred to as the “Group”) as at 30 September 2021, and the related interim condensed consolidated statement of comprehensive income, for three and nine month periods ended 30 September 2021, and the related interim condensed consolidated statements of changes in shareholders’ equity and cash flows for nine month period ended 30 September 2021, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with International Accounting Standard 34, “Interim Financial Reporting” (“IAS 34”) as endorsed in the Kingdom of Saudi Arabia. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of Review:

We conducted our review in accordance with International Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” as endorsed in the Kingdom of Saudi Arabia. A review of interim financial statements consists of making inquiries, primarily to persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion:

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 as endorsed in the Kingdom of Saudi Arabia.

Material Uncertainty Related to Going Concern:

We draw attention to note 2 to the interim condensed consolidated financial statements, which indicates that the current liabilities of the Group exceeded its current assets, resulting in a negative working capital of SR 194 million as of 30 September 2021. 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 on a going concern basis. As further detailed in note 2, this assessment is dependent on the ability of the Company to obtain deferrals of loan repayments and lease liabilities. Our conclusion is not modified in respect of this matter.

for Ernst & Young

Saad M. Al-Khathlan
Certified Public Accountant
License No. 509

Riyadh: XXX XXX XXXH
(XXX XXX 2021)

Abdulmohsen Al-Hokair Group for Tourism and Development Company
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL
POSITION

As at 30 September 2021

		30 September 2021 SR '000 (Unaudited)	31 December 2020 SR '000 (Audited)
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		301,081	67,774
Trade receivables		81,053	51,865
Prepayments and other current assets		75,255	98,641
Inventories		18,701	22,979
TOTAL CURRENT ASSETS		476,090	241,259
NON-CURRENT ASSETS			
Investments in joint ventures	5	102,152	107,183
Property, equipment and projects under construction	6	944,628	1,078,295
Right of use assets	7	785,579	774,837
TOTAL NON-CURRENT ASSETS		1,832,359	1,960,315
TOTAL ASSETS		2,308,449	2,201,574
LIABILITIES AND SHAREHOLDERS' EQUITY			
LIABILITIES			
CURRENT LIABILITIES			
Payables and other current liabilities		309,161	223,005
Short term loans and current portion of long-term loans	8	220,824	354,912
Current portion of lease liabilities	9	139,860	227,624
Provision for zakat	10	3,369	13,542
TOTAL CURRENT LIABILITIES		673,214	819,083
NON-CURRENT LIABILITIES			
Non-current portion of long-term loans	8	391,985	347,906
Non-current portion of lease liabilities	9	765,401	737,826
Employees' terminal benefits liabilities		51,198	49,335
TOTAL NON-CURRENT LIABILITIES		1,208,584	1,135,067
TOTAL LIABILITIES		1,881,798	1,954,150
SHAREHOLDERS' EQUITY			
Share capital	11	650,000	550,000
Other reserves		1,239	(242)
Accumulated losses	2	(224,588)	(302,334)
TOTAL SHAREHOLDERS' EQUITY		426,651	247,424
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2,308,449	2,201,574

The attached notes 1 to 21 form an integral part of these interim condensed consolidated financial statements.

Abdulmohsen Al-Hokair Group for Tourism and Development Company
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE
INCOME (UNAUDITED)

For the three and nine-months period ended 30 September 2021

	Notes	<i>For the three-month period ended</i>		<i>For the nine-month period ended</i>	
		30 September 2021	30 September 2020	30 September 2021	30 September 2020
		SR '000	SR '000	SR '000	SR '000
REVENUE					
- Hotels		99,505	64,035	273,918	313,919
- Entertainment		82,149	39,190	213,073	125,195
- Others		9,357	10,007	27,662	24,750
TOTAL REVENUE		191,011	113,232	514,653	463,864
DIRECT COSTS					
- Hotels		(81,068)	(70,798)	(244,933)	(225,762)
- Entertainment		(60,991)	(73,524)	(188,617)	(171,472)
- Others		(10,481)	(10,477)	(29,643)	(28,423)
TOTAL DIRECT COSTS		(152,540)	(154,799)	(463,193)	(425,657)
GROSS PROFIT (LOSS)		38,471	(41,567)	51,460	38,207
EXPENSES					
Selling and marketing		(8,424)	(7,078)	(25,924)	(24,775)
General and administration		(44,047)	(41,644)	(112,869)	(122,421)
TOTAL EXPENSES		(52,471)	(48,722)	(138,793)	(147,196)
OPERATING LOSS		(14,000)	(90,289)	(87,333)	(108,989)
Finance costs		(16,018)	(18,171)	(49,674)	(70,573)
Gain from lease modification	7	-	-	-	76,884
Share in net results of joint ventures	5.1	(3,954)	(2,224)	(7,814)	(5,567)
Other income, net	13	37,858	1,092	18,653	1,853
INCOME (LOSS) BEFORE ZAKAT		3,886	(109,592)	(126,168)	(106,392)
Zakat	10.1	2,296	268	2,296	1,243
NET INCOME (LOSS) FOR THE PERIOD		6,182	(109,324)	(123,872)	(105,149)
OTHER COMPREHENSIVE INCOME (LOSS)					
Items not to be reclassified to consolidated statement of income in subsequent periods:					
Actuarial gain on employee terminal benefits		2,254	-	1,483	-
Items to be reclassified to interim condensed consolidated statement of income in subsequent periods:					
Exchange differences on translation of foreign operations		(1)	25	(2)	(60)
OTHER COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD		2,253	25	1,481	(60)
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD		8,435	(109,299)	(122,391)	(105,209)
EARNINGS (LOSS) PER SHARE:					
Basic and diluted earnings (loss) per share (SR)	14	0.10	(1.99)	(2.16)	(1.91)

The attached notes 1 to 21 form an integral part of these interim condensed consolidated financial statements.

Abdulmohsen Al-Hokair Group for Tourism and Development Company
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

For the nine-month period ended 30 September 2021

	<i>Share capital</i> SR '000	<i>Other reserves</i> SR '000	<i>Accumulated losses</i> SR '000	<i>Total shareholders' equity</i> SR '000
<i>For the nine- month period ended 30 September 2021</i>				
At the beginning of the period (audited)	550,000	(242)	(302,334)	247,424
Net loss for the period	-	-	(123,872)	(123,872)
Other comprehensive income for the period	-	1,481	-	1,481
Total comprehensive Loss for the period	-	1,481	(123,872)	(122,391)
Absorption of losses (Note 11)	(207,000)	-	207,000	-
Increase in share capital (Note 11)	307,000	-	-	307,000
Cost of rights issue	-	-	(5,382)	(5,382)
At the end of the period (unaudited)	<u>650,000</u>	<u>1,239</u>	<u>(224,588)</u>	<u>426,651</u>
<i>For the nine- month period ended 30 September 2020</i>				
At the beginning of the period (audited)	550,000	(8,009)	(102,178)	439,813
Net loss for the period	-	-	(105,149)	(105,149)
Other comprehensive loss for the period	-	(60)	-	(60)
Total comprehensive loss for the period	-	(60)	(105,149)	(105,209)
At the end of the period (unaudited)	<u>550,000</u>	<u>(8,069)</u>	<u>(207,327)</u>	<u>334,604</u>

The attached notes 1 to 21 form an integral part of these interim condensed consolidated financial statements.

Abdulmohsen Al-Hokair Group for Tourism and Development Company
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(UNAUDITED)

For the nine- month period ended 30 September 2021

	Notes	For the nine- month period ended	
		30 September 2021 SR'000	30 September 2020 SR'000
OPERATING ACTIVITIES			
Loss for the period		(126,168)	(106,392)
<i>Adjustments for:</i>			
Depreciation of property and equipment	6.1	115,356	116,129
Impairment of property and equipment	6.1	10,984	14,449
Depreciation of right of use assets	7	79,194	104,151
Rent concession	12	-	(47,194)
Gain from lease modification	7	-	(76,884)
Gain from disposal of right of use assets	13	(41,670)	(1,458)
Provision for impairment of trade receivable		3,185	4,214
Provision for slow moving inventory		377	851
Share in net results of joint ventures	5.1	7,814	5,567
Loss (gain) on disposal of property and equipment	13	23,183	(157)
Finance costs		49,674	70,573
Employees' terminal benefits liabilities, net		3,346	(9,686)
		125,275	74,163
<i>Changes in operating assets and liabilities:</i>			
Receivables and other current assets		(16,187)	(21,366)
Inventories		3,902	(1,244)
Payables and other current liabilities		70,384	4,320
Cash from operating activities		183,374	55,873
Zakat paid	10.1	(7,877)	(2,093)
Finance costs paid		(17,592)	(20,085)
Net cash from operating activities		157,905	33,695
INVESTING ACTIVITIES			
Additions to property and equipment	6.1	(14,320)	(26,449)
Additions to projects under construction	6.4	(3,381)	(12,374)
Proceeds from sale of property and equipment		1,845	4,080
Net cash used in investing activities		(15,856)	(34,743)
FINANCING ACTIVITIES			
Increase in share capital	11	307,000	-
Proceeds from loans and borrowings		463,155	305,439
Repayment of loans and borrowings		(553,164)	(215,270)
Payment of lease liabilities		(120,349)	(46,546)
Cost of rights issue		(5,382)	-
Net cash generated from financing activities		91,260	43,623
NET INCREASE IN CASH AND CASH EQUIVALENTS		233,309	42,575
Exchange differences on translation of foreign operations		(2)	(60)
Cash and cash equivalents at the beginning of the period		67,774	33,828
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		301,081	76,343

The attached notes 1 to 21 form an integral part of these interim condensed consolidated financial statements.

Abdulmohsen Al-Hokair Group for Tourism and Development Company
(A Saudi Joint Stock Company)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(UNAUDITED) (CONTINUED)

For the nine- month period ended 30 September 2021

		<i>For the nine- month period ended</i>	
		<i>30 September 2021</i>	<i>30 September 2020</i>
	<i>Notes</i>	<i>SR'000</i>	<i>SR'000</i>
<u>Non-cash transactions:</u>			
Transfer from projects under construction to property and equipment	6.4	364	4,277
Absorption of losses of a joint venture	5.1	2,783	2,836
Dividends received from joint venture	5.1	-	7,500
		<hr/>	<hr/>

The attached notes 1 to 21 form an integral part of these interim condensed consolidated financial statements.

Abdulmohsen Al-Hokair Group for Tourism and Development Company (A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

At 30 September 2021

1 CORPORATE INFORMATION

Abdulmohsen Al-Hokair Group for Tourism and Development Company (the "Company") is a Saudi Joint Stock Company that operates under commercial registration number 1010014211 dated 16 Sha'aban 1398H (corresponding to 22 July 1978) and has branches and divisions operating in Riyadh, Jeddah, Khobar and other cities within the Kingdom of Saudi Arabia ("KSA").

The Company and its subsidiaries listed below (the "Group") are engaged in the establishment, management and operations of the following:

- Hotels and furnished apartments.
- Entertainment centers, recreation centers and tourist resorts.
- Commercial mall.
- Restaurants, parks and similar facilities.

The Company has invested in the following subsidiaries, which are included in these interim condensed consolidated financial statements:

<i>Subsidiary</i>	<i>Direct and indirect Ownership %</i>		<i>Principal activity</i>	<i>Country of incorporation</i>
	<i>30 September 2021</i>	<i>31 December 2020</i>		
Sparky's Land Amusement Toys Company ("Sparky's")	100%	100%	Operation and management of electrical games hall, children amusement games hall and electronic games.	United Arab Emirates
Asateer Company for Entertainment and Tourism	100%	100%	Operation and management of electrical games hall, children amusement games hall and electronic games	Arab Republic of Egypt
Osool Al Mazaya Hospitality Company	85%	85%	Establishment and operation of sport facilities projects	Kingdom of Saudi Arabia

2 GOING CONCERN

In 2020, fears of the spread of Corona virus (Covid-19) caused a significant impact on the Group's business, as local regulators took precautionary measures from March 2020, by closing of entertainment centers and also the current circumstances have resulted in a substantial slow down to the Group's hotels business. As a result, the Group's entertainment and hotel revenues were significantly impacted since then, which have negatively affected the financial performance, cash flows and the financial position of the Group for 2021 and 2020.

The statement of financial position as of 30 September 2021 shows that the current liabilities of the Group have exceeded its current assets, resulting in a negative working capital of SR 194 million (31 December 2020: 577.82 million). These conditions indicate the existence of a material uncertainty that may cast a doubt on the Group's ability to continue as a going concern.

The management has made an assessment of its negative working capital for the next period, and is satisfied that the Group has the required resources to continue in business and would be able to generate sufficient cash flows to enable it to meet its obligations on a timely basis for the next 12 months from the date of these financial statements.

The following were the key measures that were considered by management in addressing negative working capital:

- Use the unutilized facilities, which the Group has eligibility to withdraw;
- Concluded discussions with lessors, mainly Abdulmohsen Abdul Aziz Al Hokair Holding Group Company (principal shareholder) to defer lease liabilities; and
- Additional borrowings from banks against the settlement of loans installment.

Abdulmohsen Al-Hokair Group for Tourism and Development Company
(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENTS (UNAUDITED)

At 30 September 2021

2 GOING CONCERN (continued)

Furthermore, the management is not aware of any other material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern. Therefore, the interim condensed consolidated financial statements have been prepared on a going concern basis.

3 SIGNIFICANT ACCOUNTING POLICIES

3.1 Basis of preparation

These interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard, "Interim Financial Reporting" ("IAS 34") as endorsed in KSA.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2020.

The interim condensed consolidated financial statements have been prepared on a historical cost basis. The interim condensed consolidated financial statements are presented in Saudi riyal (SR) and all values are rounded to the nearest thousand (SR 000), except when otherwise indicated.

3.2 Basis of consolidation

The interim condensed consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 30 September 2021. The financial statements of the subsidiaries are prepared for the same reporting period as that of the Company, using consistent accounting policies.

The Group controls an investee when it is exposed to, or has rights to, variable returns from its involvement with the investee and has ability to affect those returns through its power over the investee. Subsidiaries are consolidated from the date on which control is transferred to the Company and cease to be consolidated from the date on which the control is transferred from the Company. The results of subsidiaries acquired or disposed of during the period, if any, are included in the interim condensed consolidated statement of comprehensive income from the effective date of the acquisition or up to the effective date of disposal, as appropriate.

Non-controlling interests represent the portion of net income and net assets attributable to interests which are not owned, directly or indirectly, by the Company or its subsidiaries and are presented separately in the interim condensed consolidated statement of comprehensive income and within shareholders' equity in the interim condensed consolidated statement of financial position, separately from equity attributable to the equity holders of the parent.

Balances between the Company and its subsidiaries, and any unrealized income and expenses arising from intra-group transactions, are eliminated in preparing the interim condensed consolidated financial statements. Unrealized losses are eliminated in the same manner as unrealized gains, but only to the extent that there is no evidence of impairment.

Abdulmohsen Al-Hokair Group for Tourism and Development Company
(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENTS (UNAUDITED) (CONTINUED)

At 30 September 2021

3 SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 Changes in accounting policies due to adoption of new standards

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2020. Certain other amendments and interpretations were issued for the first time in 2021, but have no impact on the Group's interim condensed consolidated financial statements.

3.4 New standards, interpretations and amendments adopted by the Group

The standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Group's interim condensed consolidated financial statements are disclosed below. The Group intends to adopt these standards, if applicable, when they become effective.

Interest Rate Benchmark Reform – Phase: Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16

The amendments provide temporary reliefs which address the financial reporting effects when an interbank offered rate (IBOR) is replaced with an alternative nearly risk-free interest rate (RFR).

The amendments include the following practical expedients:

- A practical expedient to require contractual changes, or changes to cash flows that are directly required by the reform, to be treated as changes to a floating interest rate, equivalent to a movement in a market rate of interest;
- Permit changes required by IBOR reform to be made to hedge designations and hedge documentation without the hedging relationship being discontinued;
- Provide temporary relief to entities from having to meet the separately identifiable requirement when an RFR instrument is designated as a hedge of a risk component.

These amendments had no impact on the interim condensed consolidated financial statements of the Group.

4 SIGNIFICANT JUDGMENTS, ASSUMPTIONS AND ESTIMATES

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the interim condensed consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

Impairment of non-financial assets

An impairment exists when the carrying value of an asset or cash generating units (CGU) exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Group is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is most sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

Abdulmohsen Al-Hokair Group for Tourism and Development Company
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NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENTS (UNAUDITED) (CONTINUED)

At 30 September 2021

4 SIGNIFICANT JUDGMENTS, ASSUMPTIONS AND ESTIMATES (continued)

Property and equipment useful life and residual value

Management estimated and assessed that useful life and residual value of property and equipment have not changed significantly. Any change in the estimated useful life or depreciation pattern will be accounted for prospectively.

5 INVESTMENTS IN JOINT VENTURES

Investments in joint ventures represent investments in the following companies, which are limited liability companies, except Tourism and Real Estate Development Company which is a Saudi closed joint stock company. All companies below are registered in the Kingdom of Saudi Arabia. The Group's investments in joint ventures is accounted for using the equity method in the interim condensed consolidated financial statements.

	<i>Ownership</i>			
	<i>30 September</i>	<i>31 December</i>	<i>30 September</i>	<i>31 December</i>
	<i>2021</i>	<i>2020</i>	<i>2021</i>	<i>2020</i>
	%	%	SR '000	SR '000
<i>Joint Ventures</i>				
Tourism and Real Estate Development Company	48.5	48.5	69,212	67,927
Asateer Company for Entertainment Projects Limited	50.0	50.0	19,994	18,725
Luxury Entertainment Company	31.0	31.0	9,569	14,043
Al Qaseem Trading Company Limited	50.0	50.0	1,449	4,847
Tarfeeh Company for Tourism and Projects Limited	50.0	50.0	1,878	1,591
Al Khaleejia Company for Entertainment Limited	50.0	50.0	50	50
			102,152	107,183

5.1 Movement in the investments in joint ventures:

	<i>For the nine- month period ended</i>	<i>For the year ended</i>
	<i>30 September 2021</i>	<i>31 December 2020</i>
	SR '000	SR '000
At the beginning of the period/year	107,183	114,795
Share in net results	(7,814)	(3,735)
Share in other comprehensive income items	-	34
Absorption of losses	2,783	3,589
Dividends	-	(7,500)
At the end of the period/year	102,152	107,183

6 PROPERTY, EQUIPMENT AND PROJECTS UNDER CONSTRUCTION

	<i>Notes</i>	<i>30 September</i>	<i>31 December</i>
		<i>2021</i>	<i>2020</i>
		SR '000	SR '000
Property and equipment	6.1 & 6.2	931,417	1,059,776
Projects under construction	6.3 & 6.4	13,211	18,519
		944,628	1,078,295

Abdulmohsen Al-Hokair Group for Tourism and Development Company
(A Saudi Joint Stock Company)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) (CONTINUED)

At 30 September 2021

6 PROPERTY, EQUIPMENT AND PROJECTS UNDER CONSTRUCTION (continued)

6.1 Property and equipment

The estimated useful lives of the assets for the calculation of depreciation are as follows:

Buildings and improvements	Shorter of useful lives or lease period	Air conditioners	4 to 10 years
Entertainment equipment	4 to 10 years	Computers	4 years
Furniture and fixtures	4 to 8 years	Tools	3 to 10 years
Motor vehicles	4 to 5 years		

	<i>Buildings and improvements</i> SR'000	<i>Entertainment equipment</i> SR'000	<i>Furniture and fixtures</i> SR'000	<i>Motor Vehicles</i> SR'000	<i>Air conditioners</i> SR'000	<i>Computers</i> SR'000	<i>Tools</i> SR'000	<i>Total</i> SR'000
Cost:								
At the beginning of the period	1,166,363	662,582	281,975	27,469	89,677	88,636	170,820	2,487,522
Additions	7,465	3,311	2,040	161	519	491	333	14,320
Disposals (*)	(48,269)	(12,190)	(2,781)	-	(1,661)	(478)	(155)	(65,534)
Transfer from projects under construction (note 6.5)	232	-	44	-	-	10	78	364
At the end of the period	<u>1,125,791</u>	<u>653,703</u>	<u>281,278</u>	<u>27,630</u>	<u>88,535</u>	<u>88,659</u>	<u>171,076</u>	<u>2,436,672</u>
Depreciation:								
At the beginning of the period	450,085	482,224	215,231	27,284	60,286	74,735	117,901	1,427,746
Charge for the period	50,029	31,526	14,647	36	5,945	4,428	8,745	115,356
Impairment loss (note 6.3)	10,984	-	-	-	-	-	-	10,984
Disposals (*)	(33,512)	(10,842)	(2,561)	-	(1,310)	(476)	(130)	(48,831)
At the end of the period	<u>477,586</u>	<u>502,908</u>	<u>227,317</u>	<u>27,320</u>	<u>64,921</u>	<u>78,687</u>	<u>126,516</u>	<u>1,505,255</u>
Net book values:								
As at 30 September 2021	<u>648,205</u>	<u>150,795</u>	<u>53,961</u>	<u>310</u>	<u>23,614</u>	<u>9,972</u>	<u>44,560</u>	<u>931,417</u>

(*) During the period, the Group had to abandon an entertainment center, for which the land was required as part of a government's development plan. This has resulted in a loss of SR 10.4 million, which relates to the net carrying value of property and equipment of the entertainment center. This loss is reported as part of other income in the interim condensed consolidated financial statements (Note 13). The Group is expected to be compensated for this loss; however, the related amount can't be reliably estimated yet.

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NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) (CONTINUED)

At 30 September 2021

6 PROPERTY, EQUIPMENT AND PROJECTS UNDER CONSTRUCTION (continued)

6.1 Property and equipment (continued)

	<i>Buildings and improvements</i> SR'000	<i>Entertainment equipment</i> SR'000	<i>Furniture and fixtures</i> SR'000	<i>Motor Vehicles</i> SR'000	<i>Air Conditioners</i> SR'000	<i>Computers</i> SR'000	<i>Tools</i> SR'000	<i>Total</i> SR'000
<i>Cost:</i>								
At the beginning of the year	1,150,717	658,074	275,027	27,762	86,925	85,596	167,118	2,451,219
Additions	14,712	15,165	7,160	82	1,476	3,232	820	42,647
Disposals	(13,516)	(10,706)	(1,631)	(379)	(202)	(937)	-	(27,371)
Transfer from projects under construction (note 6.5)	13,914	-	1,261	-	1,416	735	2,661	19,987
Others	536	49	158	4	62	10	221	1,040
At the end of the year	<u>1,166,363</u>	<u>662,582</u>	<u>281,975</u>	<u>27,469</u>	<u>89,677</u>	<u>88,636</u>	<u>170,820</u>	<u>2,487,522</u>
<i>Depreciation:</i>								
At the beginning of the year	364,480	445,060	197,189	26,650	52,205	68,329	105,916	1,259,829
Charge for the year	65,640	45,278	19,335	1,005	8,210	7,256	11,764	158,488
Impairment loss (note 6.3)	28,307	-	-	-	-	-	-	28,307
Disposals	(8,878)	(8,127)	(1,451)	(372)	(191)	(860)	-	(19,879)
Others	536	13	158	1	62	10	221	1,001
At the end of the year	<u>450,085</u>	<u>482,224</u>	<u>215,231</u>	<u>27,284</u>	<u>60,286</u>	<u>74,735</u>	<u>117,901</u>	<u>1,427,746</u>
<i>Net book values:</i>								
As at 31 December 2020	<u>716,278</u>	<u>180,358</u>	<u>66,744</u>	<u>185</u>	<u>29,391</u>	<u>13,901</u>	<u>52,919</u>	<u>1,059,776</u>

(*) All the depreciation charged for the period/year is allocated to the direct costs.

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6 PROPERTY, EQUIPMENT AND PROJECTS UNDER CONSTRUCTION (continued)

6.2 The above assets are situated on land and buildings that are leased from the principal shareholder of the Group, affiliates and third parties.

6.3 Impairment of property and equipment

During the current period, the Group has recorded an impairment loss of SR 9.7 million for certain entertainment centers and SR 1.3 million for a hotel (for the year ended December 2020, an impairment loss of SR 13.9 million was recorded for certain hotels and SR 14.4 million for entertainment centers). The impairment loss is reported as part of direct costs in the interim condensed consolidated statement of comprehensive income.

6.4 Projects under construction

Projects under construction represent the costs of two new entertainment centers (31 December 2020: two entertainment centers), NIL commercial center (31 December 2020: one commercial center) in Kingdom of Saudi Arabia that are currently under construction, in addition to renovation costs of existing hotels and entertainment centers.

6.5 Movement in the projects under construction:

	<i>For the nine- month period ended 30 September 2021</i>	<i>For the year ended 31 December 2020</i>
	SR '000	SR '000
At the beginning of the period/year	18,519	24,276
Additions	3,381	14,230
Transfer to property and equipment (note 6.1)	(364)	(19,987)
Disposals (*)	(8,325)	-
At the end of the period/year	13,211	18,519

(*) During the current period, the Group has decided to discontinue a project under construction for an entertainment center, based on the current circumstances and future outlook. This has resulted in a loss of SR 8.3 million, which is reported as part of other income in the interim condensed consolidated financial statements (Note 13).

7 RIGHT-OF-USE ASSETS

The Group leases several assets including lands, buildings, spaces in malls, and residential units. Information about assets for which the Group is a lessee is presented below:

<u>30 September 2021</u>	<i>Land</i>	<i>Buildings and offices</i>	<i>Spaces in malls</i>	<i>Residential units</i>	<i>Total</i>
	SR'000	SR'000	SR'000	SR'000	SR'000
Cost:					
At the beginning of the period	156,156	203,411	645,668	10,416	1,015,651
Additions	-	98,671	14,771	1,526	114,968
Disposals (Note 13)	-	(14,805)	(42,747)	-	(57,552)
At the end of the period	156,156	287,277	617,692	11,942	1,073,067
Depreciation:					
At the beginning of the period	27,103	65,249	141,324	7,138	240,814
Charged during the period	9,953	15,225	52,287	1,729	79,194
Disposals (Note 13)	-	(11,802)	(20,718)	-	(32,520)
At the end of the period	37,056	68,672	172,893	8,867	287,488
Net book values:					
As at 30 September 2021	119,100	218,605	444,799	3,075	785,579

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7 RIGHT-OF-USE ASSETS (continued)

<u>31 December 2020</u>	<i>Land</i> SR'000	<i>Buildings and offices</i> SR'000	<i>Spaces in malls</i> SR'000	<i>Residential units</i> SR'000	<i>Total</i> SR'000
<i>Cost:</i>					
At the beginning of the year	159,703	937,605	569,861	10,118	1,677,287
Additions	26,807	12,013	93,143	837	132,800
Disposals resulted from amendments of lease agreements (a)	-	(744,156)	-	-	(744,156)
Disposals	(30,354)	(2,051)	(17,336)	(539)	(50,280)
At the end of the year	<u>156,156</u>	<u>203,411</u>	<u>645,668</u>	<u>10,416</u>	<u>1,015,651</u>
<i>Depreciation:</i>					
At the beginning of the year	15,136	81,816	75,988	3,862	176,802
Charge for the year	14,519	46,349	69,513	3,815	134,196
Disposals resulted from amendments of lease agreements (a)	-	(62,032)	-	-	(62,032)
Disposals	(2,552)	(884)	(4,177)	(539)	(8,152)
At the end of the year	<u>27,103</u>	<u>65,249</u>	<u>141,324</u>	<u>7,138</u>	<u>240,814</u>
<i>Net book values:</i>					
<i>As at 31 December 2020</i>	<u>129,053</u>	<u>138,162</u>	<u>504,344</u>	<u>3,278</u>	<u>774,837</u>

- a) During the second quarter of 2020, the Company has agreed with the principal shareholder "Abdulmohsen Abdulaziz Al Hokair Holding Group Company" to revise the terms of leases for certain hotels, from fixed consideration (annual fixed payment) to variable consideration (variable lease payment, based on % of revenue). As per IFRS 16, "Leases" rent consideration that are based on variable payments, no Right of Use assets or lease liability shall be recognized. As a result of the change of lease arrangements, the Company has de-recognized amounts of SR 682 million and 759 million of right of use assets and lease liability balances, respectively and this resulted in a gain from lease modification for an amount of SR 76.9 million.

8 LOANS

Loans represent Murabaha financing obtained from local banks. These loans carry Murabaha financing costs at prevailing commercial rates.

The following is a summary of the loans:

	<i>30 September</i> <i>2021</i> <i>SR '000</i>	<i>31 December</i> <i>2020</i> <i>SR '000</i>
Current portion of long-term loans	216,824	245,612
Short term loans	4,000	109,300
	<u>220,824</u>	<u>354,912</u>
Non-current portion of long-term loans	391,985	347,906
	<u>612,809</u>	<u><u>702,818</u></u>

(i) The loan agreements contain covenants, mainly relating to certain leverage ratio, total debt to equity ratio, and others, where the Group has to comply with on an annual basis. Under the terms of these agreements, the banks have the right to demand immediate repayment of the loans if any of the covenants are not met. As of September 30, 2021, the Group was not in compliance with certain loan covenants, but has obtained waiver from banks.

(ii) The management has assessed that fair value of short-term loans and current portion of long-term loans approximate their carrying amounts, due to the short-term maturities of these instruments.

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8 LOANS (continued)

(iii) The fair values of the Group's commission - bearing long term loans amounting to SR 402.5 million (31 December 2020: SR 347.9 million) and are determined by using discounted cash flows method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. The own non-performance risk as at 30 September 2021 and 31 December 2020 was assessed to be insignificant.

(iv) Fair value of long-term loans falls under level 3 of the fair value measurement hierarchy. The Group does not hold other financial liabilities where fair value is determined using significant unobservable inputs.

9 LEASE LIABILITIES

The minimum lease payments for the years subsequent to the date of the interim condensed consolidated statement of financial position are as follows:

	<i>30 September</i> 2021 SR '000	<i>31 December</i> 2020 SR '000
<i>Maturity analysis - contractual undiscounted cash flows</i>		
Within one year	180,283	266,420
After one year but not more than five years	436,186	430,948
More than five years	552,189	510,880
Total undiscounted lease liabilities	1,168,658	1,208,248

The net present value of the net lease payments is as follows:

	<i>30 September</i> 2021 SR '000	<i>31 December</i> 2020 SR '000
<i>Lease liabilities included in the interim condensed consolidated statement of financial position</i>		
Current portion of lease liabilities (Note 13)	139,860	227,624
Non-current portion of lease liabilities	765,401	737,826
	905,261	965,450

	<i>For the nine- month period ended 30 September</i> 2021 SR '000	<i>For the year ended 31 December</i> 2020 SR '000
<i>Amounts recognised in the interim condensed consolidated statement of comprehensive income:</i>		
Financial charges on lease liabilities	30,274	59,105
Variable lease payments not included in the measurement of lease liabilities	40,358	42,300
Expenses relating to short term leases	13,385	15,583

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10 ZAKAT

Zakat expense is provided for and charged to the consolidated statement of comprehensive income on estimation basis. Differences resulting from the final Zakat calculation, if any, are adjusted at year end.

The Company has filed its Zakat returns with the Zakat, Tax and Customs Authority (“ZATCA”) for all the years up to 2020. During the period, the Company has obtained the final Zakat assessments for the years from 2014 to 2017 and settled amounts of SR 7.88 million. This has resulted in an excess Zakat provision of SR 2.3 million which was reversed by the Group during the period. The Zakat assessments for the years from 2018 to 2020 are still under review by ZATCA.

10.1 Movement in provision for zakat

	<i>For the nine- month period ended 30 September 2021 SR '000</i>	<i>For the year ended 31 December 2020 SR '000</i>
At the beginning of the period/year	13,542	16,878
Adjustment related to prior years provision	-	380
Reversal during the period/year	(2,296)	(1,623)
Paid during the period/year	(7,877)	(2,093)
At the end of the period/year	<u>3,369</u>	<u>13,542</u>

11 SHARE CAPITAL

The authorised, issued and fully paid share capital of the Company consists of 65 million share of SR 10 each (31 December 2020: 55 million share of SR 10 each).

On 28 Thul-Qi'dah 1442H (corresponding to 8 July 2021), the Company's shareholders in their Extraordinary General Assembly approved a share capital reduction from SR 550 million to SR 343 million by reducing the number of shares from 55 million shares to 34.3 million shares of SR 10 each to offset SR 207 million of the Company's accumulated losses. In the same Assembly, the shareholders also approved rights issue of 30.7 million ordinary shares of SR 10 each to increase the number of shares from 34.3 million shares to 65 million of SR 10 each.

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12 RELATED PARTY TRANSACTIONS AND BALANCES

12.1 Related party transactions

The following are the details of major related party transactions

<i>Related Party</i>	<i>Nature of transaction</i>	<i>Amount of transaction for the nine- month period ended</i>	
		<i>30 September 2021 SR '000</i>	<i>30 September 2020 SR '000</i>
Principal shareholder	Lease payments (a)	41,848	24,446
	Rent concession (a)	-	21,471
	Revenue	766	1,632
Board of directors' members	Salaries and related benefits (b)	1,337	1,270
	Remuneration for meetings	1,244	-
Joint Venture	Management fees income (c)	41	783
Affiliates	Lease payments (a)	5,844	7,389
	Rental income (d)	-	550
	Management fee income (c)	117	221
	Revenue	-	304
Key management executives	Salaries and related benefits (b)	1,796	1,194

- a) For 2021, this amount represents lease payments for 26 properties (30 September 2020: 25 properties) that are leased by the Group from the principal shareholder (Abdulmohsen Abdul Aziz Al Hokair Holding Group Company) and affiliates.

During 2020, and as a response to COVID 19 outbreak and its impact on hotels' sectors, the Company has received a rent concession from the Principal Shareholder of SR 21.5 million, for the period from 1 January 2020 to 30 June 2020. In addition, the Company has also received a rent concession of SR 23.5 million from third parties, during the same period. This rent concession has been reported as a reduction of direct costs in the interim condensed consolidated statement of comprehensive income.

- b) Salaries and related benefits of SR 1.3 million (30 September 2020: SR 1.27 million) were paid to one members (2020: two members) of the board of directors who are involved in the management of the Group. In addition, salaries and related benefits of SR 1.8 million (30 September 2020: SR 1.19 million) were paid to key management executives of the Group. Key management executives are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director (whether executive or otherwise) of the Group.
- c) These amounts represent management fees for nine entertainment centers (30 September 2020: nine entertainment centers) and two hotels (30 September 2020: two hotels) owned by a joint venture and affiliates.
- d) These amounts represent rent from Naqaha Healthcare Company Limited, an affiliate, for the space used by the affiliate.

12.2 Terms and conditions relating to related party balances

Outstanding balances with related parties at the period-end are unsecured, interest free, settled in cash and due within 12 months of statement of consolidated financial position date. There have been no guarantees provided or received for any related party receivables or payables. This assessment is undertaken each reporting period by examining the financial position of the related party and the market in which the related party operates.

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13 OTHER INCOME, NET

	<i>For the nine- month period ended 30 September 2021 SR '000</i>	<i>For the nine- month period ended 30 September 2020 SR '000</i>
(Loss) gain on disposal of property and equipment, net (Notes 6.1 and 6.5)	(23,183)	157
Gain on disposal of lease rental (*)	41,670	1,458
Others	166	238
	18,653	1,853

(*) During the quarter ended 30 September 2021, and following a court decision, the Group has settled an old legal case for an amount of SR 24.41 million that relates to a lease rental of a certain hotel property. This has resulted in a de-recognition of a right of use assets of SR 3 million (Note 7) and lease liability of SR 63.64 million (Note 9). The resulting difference of SR 36.36 million was recognized by the Group as a gain on disposal of a lease rental.

14 BASIC AND DILUTED LOSS PER SHARE

Basic and diluted loss per share for the period are calculated by dividing net loss income for the period by the weighted average number of issued and outstanding shares of 57.2 million during the period.

15 COMMITMENTS AND CONTINGENCIES

15.1 Legal contingencies

The Group is involved in litigation in the ordinary course of business, which are being defended. While the ultimate results of these matters cannot be determined with certainty based on the advice of its legal counsel, the Group's management does not expect that these will have a material adverse effect on its interim condensed consolidated financial position or results of operations as adequate provision was made in the interim condensed consolidated financial statements.

15.2 Capital commitments

As at 30 September 2021, the Group has capital commitments of SR 27 million (31 December 2020: SR 36.1 million) related to projects under constructions.

15.3 Letters of credit and guarantee

As at 30 September 2021, the Group had outstanding letters of credit and guarantee amounting to SR 8.6 million (31 December 2020: SR 10.3 million).

16 SEGMENTAL INFORMATION

The Executive Management committee monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated and is measured consistently with profit or loss in the interim condensed consolidated financial statements.

16.1 The Group's reportable segments under IFRS 8:

Hotels: engaged in hotel, tourism, health resorts, furnished apartments, restaurants and cafes.

Entertainment: engaged in establishment, management, operation and maintenance of fun cities, entertainment centers, parks and gardens.

Others: includes the operations of head office, commercial center and other segments.

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16 SEGMENTAL INFORMATION (continued)

The Group's primary business is conducted in Saudi Arabia with three subsidiaries operating outside Saudi Arabia. However, the total assets, liabilities, commitments and results of operations of these subsidiaries are not material to the Group's overall interim condensed consolidated financial statements. Transactions between the operating segments are on terms as approved by the management. There are no material items of income or expense between the operating segments. Majority of the segment assets and liabilities comprise operating assets and liabilities.

Following is a summary of certain financial information for the nine-month period ended 30 September 2021 and 2020 and as at 31 December 2020:

30 September 2021

SR '000	Hotels	Entertainment	Others	Eliminations	Total
Revenue from external customers	273,918	213,073	27,662	-	514,653
Inter-segment revenue	407	46	3	(456)	-
Gross profit (loss)	28,985	24,456	(1,981)	-	51,460
Expenses	77,611	37,002	24,180	-	138,793
Financial charges	4,036	23,845	21,793	-	49,674
Other income (expenses)	31,437	(4,622)	(8,162)	-	18,653
Shares in net results of joint ventures	-	-	(7,814)	-	(7,814)
Zakat	-	-	(2,296)	-	(2,296)
Net loss	(21,225)	(41,013)	(61,634)	-	(123,872)
Property, equipment and projects under construction	435,096	419,376	90,156	-	944,628
Right of use assets	200,073	466,669	118,837	-	785,579
Investments in joint ventures	-	-	102,152	-	102,152
Total assets	919,094	949,718	439,637	-	2,308,449
Total liabilities	431,847	654,636	795,315	-	1,881,798
Capital expenditures	6,071	9,072	2,558	-	17,701

30 September 2020

SR '000	Hotels	Entertainment	Others	Eliminations	Total
Revenue from external customers	313,919	125,195	24,750	-	463,864
Inter-segment revenue	467	231	1,511	(2,209)	-
Gross profit (loss)	88,157	(46,278)	(3,672)	-	38,207
Expenses	75,746	45,803	25,647	-	147,196
Financial charges	15,538	31,378	23,657	-	70,573
Gain from lease modification	76,884	-	-	-	76,884
Other income, net	148	1,579	126	-	1,853
Shares in net results of joint ventures	-	-	(5,567)	-	(5,567)
Zakat	-	-	1,243	-	1,243
Net (loss) income	73,905	(121,880)	(57,174)	-	(105,149)

31 December 2020

SR '000	Hotels	Entertainment	Others	Eliminations	Total
Property, equipment and projects under construction	487,424	509,466	81,405	-	1,078,295
Right of use assets	115,947	541,579	117,311	-	774,837
Investments in joint ventures	-	-	107,183	-	107,183
Total assets	723,555	1,120,074	357,945	-	2,201,574
Total liabilities	336,032	719,264	898,854	-	1,954,150
Capital expenditures	15,745	32,835	8,297	-	56,877

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16 SEGMENTAL INFORMATION (continued)

In addition to the above segment reporting, the Company's revenue is generated from the following locations and subsidiaries:

30 September 2021 SR '000	<i>Kingdom of Saudi Arabia</i>	<i>United Arab Emirates</i>	<i>Arab Republic of Egypt</i>	<i>Total</i>
Abdulmohsen Al-Hokair Group – Hotels	273,918	-	-	273,918
Abdulmohsen Al-Hokair Group - Entertainment / Others	221,937	-	-	221,937
Osool Al Mazaya Hospitality Company	1,327	-	-	1,327
Sparky's Land Amusement Toys Company	-	15,462	-	15,462
Asateer Company for Entertainment and Tourism	-	-	2,009	2,009
Total revenue	497,182	15,462	2,009	514,653

30 September 2020 SR '000	<i>Kingdom of Saudi Arabia</i>	<i>United Arab Emirates</i>	<i>Arab Republic of Egypt</i>	<i>Total</i>
Abdulmohsen Al-Hokair Group – Hotels	313,919	-	-	313,919
Abdulmohsen Al-Hokair Group - Entertainment / Others	143,113	-	-	143,113
Osool Al Mazaya Hospitality Company	713	-	-	713
Sparky's Land Amusement Toys Company	-	5,387	-	5,387
Asateer Company for Entertainment and Tourism	-	-	732	732
Total revenue	457,745	5,387	732	463,864

16.2 Credit exposure by operating segments is as follows:

30 September 2021 SR '000	<i>Hotels</i>	<i>Entertainment</i>	<i>Others</i>	<i>Total</i>
Assets	254,855	29,541	130,337	414,733
Commitments and contingencies	3,475	2,161	3,001	8,637

31 December 2020 SR '000	<i>Hotels</i>	<i>Entertainment</i>	<i>Others</i>	<i>Total</i>
Assets	86,628	39,023	52,909	178,560
Commitments and contingencies	3,649	3,436	3,009	10,094

Group's credit exposure is comprised of bank balances, trade receivables and amounts due from related parties.

17 INTERIM RESULTS

Interim results may not necessary be indicative of the annual results of the Group.

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18 FAIR VALUES OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Financial instruments comprise of financial assets and financial liabilities. The Group's financial assets consist of bank balances, receivables and amounts due from related parties. Its financial liabilities consist of banks' short term and long-term loans, payables, accruals and amounts due to related parties.

The management assessed that fair value of bank balances, trade and other receivables, amounts due from related parties, short term loans, amounts due to related parties, accruals and other payables approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair values of the Group's interest-bearing long-term loans amounting to SR 402.5 million (31 December 2020: SR 347.5 million) and are determined by using discounted cash flows method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. The own non-performance risk as at 30 September 2021 and 31 December 2020 was assessed to be insignificant.

Fair value of long-term loans falls under level 3 of the fair value measurement hierarchy. The Group does not hold other financial liabilities where fair value is determined using significant unobservable inputs.

19 SIGNIFICANT EVENT

During March 2020, the World Health Organization ("WHO") declared the Coronavirus ("COVID-19") outbreak as a pandemic in recognition of its rapid spread across the globe. This outbreak has also affected the GCC region including KSA. Governments around the world took steps to contain the spread of virus. Saudi Arabia in particular has implemented closure of borders, released social distancing guidelines and enforced country wide lockdown and curfews.

As of the date of the interim condensed consolidated financial statements for the period ended 30 September 2021, the management has not identified any related matters that could have a significant impact on the financial results, cash flows and financial condition of the Group that were not reported in these interim condensed consolidated financial statements. The management will continue to assess the nature and extent of the impact on its business and financial results.

20 SUBSEQUENT EVENTS

The Group is not aware of any significant subsequent events that would have material impact on the consolidated financial statements other than what is mentioned above.

21 APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

These interim condensed consolidated financial statements were approved by the board of directors on XXX XXX XXXH (corresponding to XXX XXX 2021).