

AL-BAHA INVESTMENT AND DEVELOPMENT COMPANY
(A Saudi Joint Stock Company)

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
AND REPORT ON REVIEW FOR THE THREE AND NINE MONTHS PERIOD
ENDED SEPTEMBER 30, 2021**



Crowe

Al Azem, Al Sudairy, Al Shaikh & Partners
CPA's & Consultants - Member Crowe Global

Al-Baha Investment and Development Company
(A Saudi Joint Stock Company)

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**REPORT ON REVIEW OF CONDENSED CONSOLIDATED
INTERIM FINANCIAL STATEMENTS**

The Shareholders

**Al-Baha Investment and Development Company
(A Saudi Joint Stock Company)**

Introduction

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

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial statements are not prepared, in all material respects, in accordance with International Accounting Standard (34) "Interim Financial Reporting" that is endorsed in the Kingdom of Saudi Arabia.

Emphasis of Matter

We draw attention to Note (5) to the accompanying condensed consolidated interim financial statements, which describes the legal case on exchanging assets with Al-Sata'ah Modern Contracting Company. As detailed in the note, the Company created an allowance to compensate for losses resulting from the asset exchange contract with Al-Sata'ah Modern Company amounting to SAR 84,003,717, since the previously issued ruling instructing Al-Baha Investment and Development Company to implement the terms of the contract with Al-Sata'ah Modern Company was upheld. Our Conclusion is not modified in respect of this matter.



**Al Azem, Al Sudairy, Al Shaikh & Partners
Certified Public Accountants**



**Abdullah M. AlAzem
License No. 335**

6 Rabi Al-thani 1443H (November 11, 2021)
Riyadh, Kingdom of Saudi

Audit, Tax & consultants

Al-Baha Investment and Development Company
(A Saudi Joint Stock Company)
Condensed consolidated interim statement of financial position
As At September 30, 2021

	Note	30 Sep 2021 (Unaudited) SR	31 Dec 2020 (Audited) SR
ASSETS			
Current assets			
Cash and cash equivalents		1,016,234	1,724,570
Accounts receivable		19,095,538	20,869,525
Prepayments and other debit balances		526,262	452,079
TOTAL CURRENT ASSETS		20,638,034	23,046,174
Non-current assets			
Long term investments		17,136,823	17,136,823
Payments for purchasing of investment properties		9,000,000	9,000,000
Goodwill		23,110,413	23,110,413
Intangible assets		27,137	35,903
Property, plant and equipment		54,798,499	54,521,121
Investment Properties		121,833,271	121,985,027
Right of use assets		50,310,643	35,152,210
TOTAL NON-CURRENT ASSETS		276,216,786	260,941,497
TOTAL ASSETS		296,854,820	283,987,671
LIABILITIES AND EQUITY			
Current liabilities			
Accounts payables		1,473,402	1,146,255
Securities auction shares under settlement		10,688,435	10,730,917
Accrued expenses and other credit balances		4,621,686	4,345,188
Unearned revenues		3,100,137	2,780,184
Current portion of lease liability		8,654,516	9,500,024
Potential claims provision	5	84,003,717	84,003,717
Zakat provision		16,000,580	15,757,922
TOTAL CURRENT LIABILITIES		128,542,473	128,264,207
Non-current liabilities			
Non-current portion of lease liability		43,295,343	28,075,633
Employees' benefits obligations		193,895	165,449
Due to related party		750,000	933,863
TOTAL NON-CURRENT LIABILITIES		44,239,238	29,174,945
TOTAL LIABILITIES		172,781,711	157,439,152
Equity			
Share capital	6	177,000,000	177,000,000
Accumulated losses		(71,734,942)	(69,300,223)
Shareholders' Equity		105,265,058	107,699,777
Non-Controlling interests		18,808,051	18,848,742
TOTAL EQUITY		124,073,109	126,548,519
TOTAL LIABILITIES AND EQUITY		296,854,820	283,987,671

The accompanying notes an integral part of these condensed consolidated interim financial statements.

Al-Baha Investment and Development Company

(A Saudi Joint Stock Company)

Condensed Consolidated Interim Statement Of Profit Or Loss And Other Comprehensive Income

For The Three and Nine months Period Ended September 30, 2021

	Note	<u>For the three months period ended</u>		<u>For the Nine months period ended</u>	
		2021 (Unaudited)	2020 (Unaudited)	2021 (Unaudited)	2020 (Unaudited)
Revenues		2,587,390	2,617,368	7,933,620	8,266,242
Cost of revenues		(1,317,956)	(1,102,928)	(3,764,796)	(3,221,280)
Gross profit		1,269,434	1,514,440	4,168,824	5,044,962
General and administrative expenses		(774,675)	(830,041)	(2,559,040)	(2,300,831)
Expected credit losses		(600,000)	-	(3,200,980)	-
Other income		-	870	933,334	16,022
(Loss) / Profit from operations		(105,241)	685,269	(657,862)	2,760,153
Finance cost		(439,962)	(357,449)	(1,117,548)	(1,101,629)
Net (loss) / profit before zakat		(545,203)	327,820	(1,775,410)	1,658,524
Zakat		(300,000)	(150,000)	(700,000)	(650,000)
Net (loss) / profit for the period		(845,203)	177,820	(2,475,410)	1,008,524
Other comprehensive income items:					
Other comprehensive income for the period		-	-	-	-
Total comprehensive (loss) / income for the period		(845,203)	177,820	(2,475,410)	1,008,524
Net (loss) / profit for the period attributable to:					
Company's Shareholders		(819,461)	105,410	(2,434,719)	684,894
Non-controlling interests		(25,742)	72,410	(40,691)	323,630
		(845,203)	177,820	(2,475,410)	1,008,524
Net (loss) / profit per share for the period	7	(0.046)	0,006	(0.138)	0,039

The accompanying notes form an integral part of these condensed consolidated interim financial statements.

Al-Baha Investment and Development Company
(A Saudi Joint Stock Company)
Condensed Consolidated Interim Statement of Changes in Equity
For The Nine Months Period Ended September 30, 2021

	Shareholders' Equity		Non-controlling interests		Total equity
	Share capital SR	Accumulated losses SR	Total SR	SR	SR
Balance at January 1, 2020 (Audited)	177,000,000	(40,707,326)	136,292,674	20,068,516	156,361,190
Net profit for the period	-	684,894	684,894	323,630	1,008,524
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	684,894	684,894	323,630	1,008,524
Balance at September 30, 2020 (Unaudited)	177,000,000	(40,022,432)	136,977,568	20,392,146	157,369,714
Balance at January 1, 2021 (Audited)	177,000,000	(69,300,223)	107,699,777	18,848,742	126,548,519
Net loss for the period	-	(2,434,719)	(2,434,719)	(40,691)	(2,475,410)
Other comprehensive income	-	-	-	-	-
Total comprehensive loss for the period	-	(2,434,719)	(2,434,719)	(40,691)	(2,475,410)
Balance at September 30, 2021 (Unaudited)	177,000,000	(71,734,942)	105,265,058	18,808,051	124,073,109




The accompanying notes form an integral part of these condensed consolidated interim financial statements.

Al-Baha Investment and Development Company
(A Saudi Joint Stock Company)
Condensed Consolidated Interim Statement of Cash Flows
For The Nine Months Period Ended September 30, 2021

	30 Sep 2021 (Unaudited) SR	30 Sep 2020 (Unaudited) SR
OPERATING ACTIVITIES:		
Net (loss) / profit before zakat	(1,775,410)	1,658,524
Adjustments for:		
Depreciation and amortization	425,129	417,532
Depreciation of right of use assets	3,072,246	2,985,453
Provided of employees' benefit obligations	28,446	25,885
Finance cost	1,117,548	1,101,629
Leased liabilities settlement against other income	(933,334)	-
Provided of expected credit losses provision	3,200,980	-
Zakat adjustments	(103,437)	-
	<u>5,032,168</u>	<u>6,189,023</u>
Changes in working capital:		
Accounts receivable	(1,426,993)	(4,787,728)
Inventory	-	118,057
Prepayments and other debit balances	(74,183)	(321,194)
Trade payables	327,147	(95,963)
Accrued expenses and other credit balances	276,498	375,611
Securities auction shares under settlement	(42,482)	(47,765)
Unearned revenue	319,953	896,917
Net Cash from Operation	<u>4,412,108</u>	<u>2,326,958</u>
Zakat paid during the period	<u>(353,905)</u>	<u>(403,437)</u>
Net cash provided by operating activities	<u>4,058,203</u>	<u>1,923,521</u>
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(297,005)	-
Additions of investment property	(244,980)	-
Net Cash used in investing activities	<u>(541,985)</u>	<u>-</u>
FINANCING ACTIVITIES		
Payment from lease liability	(4,040,691)	(1,495,000)
Due to related party	(183,863)	-
Net Cash used in financing activities	<u>(4,224,554)</u>	<u>(1,495,000)</u>
Net change in cash and cash equivalents during period	<u>(708,336)</u>	<u>428,521</u>
Cash and cash equivalents at the beginning of the period	<u>1,724,570</u>	<u>1,001,403</u>
Cash and cash equivalents at the end of the period	<u>1,016,234</u>	<u>1,429,924</u>
Additional informations for Non-cash transactions:		
Right of use assets settlement against leased liabilities	18,230,679	-
Leased liabilities settlement against other income	(933,334)	-

The accompanying notes form an integral part of these condensed consolidated interim financial statements

Al-Baha Investment and Development Company
(A Saudi Joint Stock Company)
Notes to the Condensed Consolidated Interim Financial Statement
For The Nine Month Period Ended September 30, 2021

1. ACTIVITIES

Al-Baha Investment and Development Company ("the Company") is a Saudi Joint Stock Company registered in Kingdom of Saudi Arabia under commercial registration number 5800005960 dated 19 Rajab 1413H (corresponding to 12 January 1993) and according to Ministerial Resolution No 600 dated 5 Jumada Al-Akhar 1413H (corresponding to November 30, 1992).

The Company's activities and its subsidiaries (collectively referred to as the "group") are engaged in establishing, managing, operating and maintaining the central markets, commercial and residential complexes, hotels, furnished apartments, restaurants, cafes, buffets, bakeries, sweets, cooked and uncooked subsistence services, fuel stations, wholesale and retail trade of foodstuffs, wholesale and retail trade of building materials and iron, general contracting of buildings, electrical, electronic and mechanical works, management, maintenance and development of real estate, maintenance contracting, operation, cleaning and purchase And renting lands for constructing buildings on them and investing them by sale or rent for the benefit of the company And the establishment of various industrial projects and the ownership and reclamation of agricultural lands to be used in the establishment of agricultural and livestock production projects, the establishment of recreational and tourism facilities and projects, their investment, management, operation and maintenance, wholesale and retail trade of what falls within the scope of the company's industrial, agricultural and tourism business, and the establishment of cold stores, repair and maintenance workshops related to that, and commercial agencies. The group may also, according to the aforementioned, carry out any necessary or complementary actions to achieve these purposes, and the group shall carry out its activities in accordance with the concerned regulations and after obtaining the necessary licenses from the competent authorities, if any.

On Rabi' Al-Awwal 24, 1442 AH (corresponding to November 10, 2020 AD), the Board of Directors recommended to increase the company's share capital by issuing Pre-emptive rights shares with a value of (SAR 120,000,000), subject to obtaining the approvals from the relevant official authorities and the extraordinary general assembly.

On Dhul Qi'dah 14, 1442 AH (corresponding to June 24, 2021 AD), the company submitted a file for the approval of the share capital increase to the Saudi Capital Market Authority. Noting that Al-Dakhil Financial Group has been appointed as a financial advisor to manage the subscription for the Pre-emptive rights shares issue.

The company's head office address: Al-Baha City - King Fahd Road - P.O. Box: 448, Postal Code: 2288, Baljurashi – Kingdom of Saudi Arabia .

The company has the following subsidiaries

Subsidiary Companies	Legal status	Ownership %		Country of Incorporation
		2021	2020	
Elegant Centers Company	Limited liability	86,96%	86,96%	Saudi Arabia
Ishraqa Regional Real Estate Development and Investment Company	Limited liability	86,96%	86,96%	Saudi Arabia

The financial statements of these subsidiaries have been consolidated in these condensed consolidated interim financial statements.

In response to the spread of the Covid-19, Management has proactively assessed Covid-19 impacts on its operations and took a series of preventive measures to ensure the safety of its employees and clients . Management believes that the Covid-19 pandemic has had no fundamental effects on the company reported financial statement results for the nine Moths period ended 30 September 2021.

The Group continues to monitor the Covid-19 situation closely, although at this time management is not aware of any factors that are expected to change the impact of the pandemic on the Group's operations during 2021 or later.

Going concern

The Board of Directors has made an assessment of the Group's ability to continue as a going concern and is satisfied that it has the resources to continue in business for the foreseeable future for a period of at least 12 months from end of the reporting period. Furthermore, management is not aware of any material uncertainties that may cast significant doubt upon the Group's ability to continue as a going concern. Therefore, the consolidated financial statements continue to be prepared on the going concern basis.

2. BASIS OF PREPARATION

2.1 Statement of commitment

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

2.2 financial statements preparation

The condensed consolidated interim financial statements have been prepared on the historical cost basis except defined employee benefit obligations that have been valued at present value of future liabilities using the projected unit credit method.

2.3 Use of Judgments and Estimates

In preparing these Condensed Consolidated Interim Financial Statements, management has made judgments and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. The significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual Consolidated Financial Statements. However, as explained in Note (1) above, the Group has reviewed the significant sources of uncertainties disclosed in the recent annual consolidated financial statements against the backdrop of the COVID-19 pandemic. Management believes that other than expected credit losses arising from financial assets, all other sources The uncertainties are still similar to those shown in the last annual consolidated financial statements. Management will continue to monitor the situation and any required changes will be reflected in future reporting periods.

2.4 Functional and presentation currency

The condensed consolidated interim financial statements are presented in Saudi Riyals, which is the functional and presentation currency of the Group, and all values are rounded to the nearest Saudi Riyal, except where otherwise indicated.

3. Basis for consolidation

These condensed consolidated interim financial statements comprising the condensed consolidated interim Statement of financial position, consolidated statement of profit or loss and comprehensive income, consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to the Consolidated Financial Statements of the Group include assets, liabilities and the results of the operations of the Company and its subsidiaries, as set out in note (1). The Company and its subsidiaries are collectively referred to as the "Group". Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date on which control commences until the date on which control ceases. The Group accounts for the business combinations using the acquisition method when control is transferred to the Group. The consideration transferred in the acquisition is generally measured at fair value, as are the identified net assets acquired and fair value of pre-existing equity interest in the subsidiary. The excess of the cost of acquisition and amount of Non – controlling interest ("NCI") over the fair value of the identifiable net assets acquired is recorded as goodwill in the consolidated Statement of Financial Position. NCI is measured at their proportionate share of the acquiree's identifiable net assets at the date of acquisition. If the business combination is achieved in stages, the acquisition date carrying value of the Group's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date. Any gains or losses arising from such remeasurement are recognised in the consolidated statement of profit or loss. intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated. Accounting policies of subsidiaries are aligned, where necessary, to ensure consistency with the policies adopted by the Group. The Company and its subsidiaries have the same reporting periods.

Al-Baha Investment and Development Company

(A Saudi Joint Stock Company)

Notes to the Condensed Consolidated Interim Financial Statement (Continued)**For The Nine Month Period Ended September 30, 2021****4. SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies adopted in the preparation of the condensed consolidated interim 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, except new standards, amendment to standards and interpretations as described below:

New Standards, Amendment to Standards and Interpretations

There are no new standards issued, however, there are number of amendments to standards which are effective from 1 January 2021 and has been explained in Group annual Consolidated Financial Statements, but they do not have a material effect on the Group's Condensed Consolidated Interim Financial Statements.

5. POTENTIAL CLAIMS PROVISIONS

	30 Sep 2021 (Unaudited) SR	31 Dec 2020 (Audited) SR
Balance at beginning of the period / year	84,003,717	66,703,158
Charged during the period / year	-	17,300,559
Balance at ending of the period / year	84,003,717	84,003,717

*On February 3, 2011, the company signed a contract with Al-Sata'ah Modern General Contracting Company, according to which the company purchased the following:

- A crusher with all its equipment, its vehicles, and all the movable and fixed assets without its financial liabilities.
- The ready-mix concrete project and its movable and fixed assets without their financial receivables.
- The Holochlor plant (under construction) in addition to its equipment without its financial receivables.

This is in return for assets with a book value of SAR 74,003,717 in addition to a payment of SAR 10 million in four installments certified checks.

The company has done the following:

- 1- According to the minutes of the company's ordinary general assembly held on April 26, 2011, in which the vote on the asset exchange agreement with Al-Sata'ah Modern Contracting Company that was postponed to another meeting of the general assembly after completing the required reports and studies.
- 2- The company contracted with a specialized office to carry out the due diligence examination of the assets of the modern Al-Sata'ah company subject to the agreement, and thus the office issued the report of the due diligence examination on September 17, 2011 and those assets were valued only at SAR 17,300,559.
- 3- The company announced on Tadawul website on September 18, 2011 the results of the due diligence examination report related to the evaluation of the assets of Al-Sata'ah Modern General Contracting Company, and in view of the large difference between the evaluation result of the assets of Al-Sata'ah Company and the value of the assets of the Al-Baha Company offered for exchange with the assets of Al-Sata'a Modern Company, The management of Al-Baha Investment and Development Company discussed the evaluation results with the management of Al-Sata'ah Modern Company.

Al-Baha Investment and Development Company

(A Saudi Joint Stock Company)

Notes to the Condensed Consolidated Interim Financial Statement (Continued)

For The Nine Month Period Ended September 30, 2021

5. POTENTIAL CLAIMS PROVISIONS (CONTINUED)

- 4- The company announced on Tadawul on October 1, 2011 the results of its negotiations with Al-Sata'ah Modern Company, which resulted in Al-Sata'a Modern Contracting Company not accepting the results of the examination report, and also refused to return the amount of SAR 7 million that the company had paid in advance as part of the contract. As a result of that, the company canceled the contract with the Al-Sata'a Modern Contracting Company and a lawsuit was filed in the Judicial Council demanding that the Al-Sata'ah Modern Contracting Company to return the amount paid. A final judgment was issued in the case from the Judicial Council in Jeddah on 6/24/1434 that includes ratification of the initial judgment issued by Administrative court in Jeddah to complete the implementation of the contract. On the date of February 9, 2017, the company received a copy of the judgment of the enforcement department of the General Court in Baljurashi, which states that by looking at the ruling issued by the Judicial Council, it was found that the items to be implemented were not specified, and the ruling of the Execution Department ended with stopping the implementation until the judgment issued by the Judicial Council is corrected so that it is determined. The clauses to be executed clearly and precisely for each clause, and the ruling of the enforcement department stipulated the right to object to the two parties to the execution within a period of thirty days starting from the next day from the date of receiving the verdict copy, and the case is still pending with the concerned courts. The company decided to create an allowance to cover all losses resulting from that operation, with the amount of SAR 68,699,441.
- 5- During the year 2017, the company refunded the increase in the provision for replacing previously formed assets with a value of SAR 1,996,283, so that the balance of the provision for replacement of assets after returning the increase amounted to SAR 66,703,158.
- 6- On March 6, 2019, the interpretative decision was issued by the Jeddah Commercial Court, Second Circuit, specifying the items to be implemented as follows:

First: To oblige Al-Baha Investment and Development Company to pay to Al-Sata'ah Modern Company for General Contracting an amount of SAR 3 million.

Second: To oblige Al-Baha Investment and Development Company to effectively waive the entire 134 plots of land with the notary, which Al-Baha Company owns 50% of the entire land in the Al-Morouj Scheme located in Al-Sail Al-Saghir in Al-Taif Governorate, to Al-Sata'ah Modern General Contracting Company.

Third: To oblige Al-Baha Investment and Development Company to waive to the Al-Sata'a Modern Company for General Contracting the entire contents of the poultry project and the land on which the project is based, which is owned by the Al-Baha Investment and Development Company.
- 7- On April 19, 2018, the company filed an appeal with the Jeddah Commercial Court. On November 5, 2018, the company received a report from a lawyer stating that the appealed judgment was overturned. On November 8, 2018, the company submitted the list objecting to the department's interpretation of the ruling, and on January 09, 2019 AD, the Second Commercial Department of the Jeddah Commercial Court decided to issue its preliminary ruling to adhere to its previous decision dated 06/19/1439 AH and the judge that the term intended to oblige the parties to the lawsuit to complete the implementation of the contract concluded between them. The subject of this case, dated 03/03/1432 AH, and on February 24, 2019 AD, the company filed its appeal against the judgment received on January 27, 2019 AD. On 05/07/1442 AH, corresponding to February 17, 2021 AD, the department decided to accept the objection in form, reject it in substance, and support the judgment of the Second Circuit (in the Jeddah Commercial Court in the case) and the judge decided to implement the items referred to in Clause No. 6, and accordingly the company decided to increase the allowance for potential claims by the amount of SAR 17,300,559, It was recorded in the consolidated statement of profit or loss and other comprehensive income for the year ended December 31, 2020.

Al-Baha Investment and Development Company

(A Saudi Joint Stock Company)

Notes to the Condensed Consolidated Interim Financial Statement (Continued)**For The Nine Month Period Ended September 30, 2021****6. SHARE CAPITAL**

The authorized Share capital of the company as of September 30, 2021 and December 31, 2020 amounts to SAR 177,000,000 divided into 17,700,000 shares and the value of each share is SAR 10, and it has been fully paid.

7. EARNING PER SHARE

Earning per share is calculated on the basis of the net loss for the year attributable to the shareholders of the company divided by the weighted average number of shares issued. Diluted earnings per share is the same as basic earnings per share because the group does not have diluted instruments issued.

	Sep 30, 2021 (Unaudited) SR	Sep 30, 2020 (Unaudited) SR
Net (loss) / profit for period attributable to the Shareholders	(2,434,719)	684,894
Weighted Average Number Of Shares	17,700,000	17,700,000
(loss) / profit per share	(0.138)	0,039

8. SEGMENT INFORMATION

The Group consists of the following business segments:

1- Headquarter 2- Poultry Farms 3- Leather Factory 4- Cable Car Project 5- Rentals

The assets, liabilities, revenues, activity costs and business results of these segments consist of the following:

	Headquarter (SR)	Poultry Farms (SR)	Leather Factory (SR)	Cable Car Project (SR)	Rentals (SR)	Intersegment elimination (SR)	Total (SR)
Sep 30, 2021							
Revenues	-	-	-	-	7,933,620	-	7,933,620
Depreciation and amortization	(8,767)	-	-	-	(416,362)	-	(425,129)
Total comprehensive loss for the period	(2,475,410)	-	-	-	(311,966)	311,966	(2,475,410)
Net loss for the period attributable to Company's Shareholders	(2,434,719)	-	-	-	-	-	(2,434,719)
Total assets	184,672,229	39,323,988	-	-	228,170,722	(155,312,119)	296,854,820
Total liabilities	78,904,506	39,826,653	-	-	76,308,767	(22,258,215)	172,781,711
Dec 31, 2020							
Total assets	186,246,925	39,323,988	-	-	216,862,534	(158,445,776)	283,987,671
Total liabilities	78,044,483	39,826,653	-	-	62,928,862	(23,360,846)	157,439,152

Al-Baha Investment and Development Company
(A Saudi Joint Stock Company)
Notes to the Condensed Consolidated Interim Financial Statement (Continued)
For The Nine Month Period Ended September 30, 2021

8. SEGMENT INFORMATION (Continued)

	Head Quarter (SR)	Poultry Farms (SR)	Leather Factory (SR)	Cable Car Project (SR)	Rentals (SR)	Intersegment elimination (SR)	Total (SR)
Sep 30, 2020							
Revenues	-	-	-	-	8,266,242	-	8,266,242
Depreciation and amortization	(8,798)	-	-	-	(408,734)	-	(417,532)
Total comprehensive income for the period	1,008,524	-	-	-	2,481,160	(2,481,160)	1,008,524
Net profit for the period attributable to Company's Shareholders	684,894	-	-	-	-	-	684,894
Total assets	197,760,588	39,323,988	-	-	232,767,222	(172,142,570)	297,709,228
Total liabilities	60,280,355	39,826,653	-	-	64,839,147	(24,606,641)	140,339,514
Dec 31, 2019							
Total assets	196,467,263	39,323,988	-	-	228,953,786	(169,052,210)	295,692,827
Total liabilities	59,671,924	39,826,653	-	-	64,724,584	(24,891,524)	139,331,637

9. SUBSEQUENT EVENTS

In the opinion of the management, there have been no significant subsequent events since the period-end that require disclosure or adjustment in these Condensed Consolidated Interim Financial Statement.

10. APPROVAL OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENT

These Condensed Consolidated Interim Financial Statement were approved by the board of Directors on 6 Rabi Al-thani 1443H (November 11, 2021).