

Trafco Group discloses its financial results for the Nine months ended 30th September 2020.

Trafco Group (Trading code: TRAFCO) has reported a net profit of BD 278k for the third quarter of 2020 as against BD 241k compared to the third quarter of 2019, with an increase of 15%.

Mr. Ebrahim Zainal, Chairman of Trafco Group stated on the increase in the net profit for the third quarter of 2020 that a general improvement in the results of some of the sister companies and the government's support for national companies and their contribution to covering part of the wages and salaries of national workers in the group's subsidiary companies due to the Coronavirus (Covid-19) pandemic has helped the group maintain the level of its overall results.

The diluted earnings per share for the third quarter of the 2020 were 4 fils compared to 3 fils during the same quarter of previous year.

The total comprehensive income for the third quarter of 2020 BD 658k compared to BD 675k of the same quarter of previous year related to Trafco Group shareholders with a decrease of 3%.

For the nine months ended 30th September 2020, the group achieved a net profit related to Trafco shareholders of BD 1.375m compared with BD 1.3m in the period of previous year, with an increase of 6%.

Mr. S. Sridhar, Group CEO of Trafco Group stated on the increase in the net profit for the nine months ended 30th September 2020 that the group maintained its overall Sales and expenditure at the same level and with the support of Government's Coronavirus (Covid-19) pandemic subsidy, the net profit improved by 6% though our gross profit and investment income reduced this period

The diluted earnings per share for the nine months period were 18 fils compared with 17 fils in the same period of previous year.

The total comprehensive income for the nine months period of 2020 of BD 1.034m compared to BD 2.726m of the same period of previous year related to Trafco Group shareholders, with a decrease of 62%. The steep decrease was mainly due to valuation of our quoted investments which dropped during this period.

The total shareholders' equity (excluding minority interests) as of 30th September 2020 was BD 26.06m compared with BD 26.14m in the same period of previous year, with a decrease of 0.3%.

The total assets as of 30th September 2020 reached BD 44.5m compared to BD 45.38m in the same period of previous year with a decrease of 2%.

The full set of financial statements and the press release are available on Bahrain Bourse's website www.bahrainbourse.com and Trafco Group's website www.trafco.com.
