

Press Release

Trafco Group Discloses its Financial Results for Half Year Ended 30th June 2021

Trafco Group (Trading code: TRAFCO) has reported a net profit of BD 219k for the second quarter of 2021 as against BD 312k compared to the second quarter of previous year, with a decrease of 29.8%.

The diluted earnings per share for the second quarter of the 2021 were 3 fils compared to 4 fils during the second quarter of previous year.

The total comprehensive income related to Trafco Group shareholders for the second quarter of 2021 BD 285k compared to BD 476k of the second quarter of previous year with a decrease of 40.1%.

Mr. Ebrahim Zainal, Chairman of Trafco Group stated that the decrease in the net profit for the second quarter of 2021 was due to lower value of sales at squeezed margin due to prevailing market condition.

For the half year of 2021, the group achieved a net profit related to Trafco Group shareholders of BD 865k compared with BD 1,096k in the same period of previous year, with a decrease of 21%.

The diluted earnings per share for the half year of 2021 were 12 fils compared with 15 fils in the same period of previous year.

The total comprehensive income related to Trafco Group shareholders for the half year of 2021 of BD 1,632k compared to BD 376k of the same period of previous year, with an increase of 334%.

The total shareholders' equity (excluding minority interests) during the half year of 2021 was BD 27.38m compared with BD 26.86m as end of last year, with an increase of 1.9%.

The total assets during the half year of 2021 was BD 45.79m compared to BD 45.47m as end of last year, with an increase of 0.7 %.

Mr. Azzam Moutragi, Group CEO of Trafco Group stated that the decrease in the net profit for the half year of 2021 was due to tough competition and less demand from HoReCa sector and retail outlets. Subsidiaries suffered similarly with the manufacturing units Gross Profit affected due to higher cost of ingredients and packaging materials.

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