

Press Release

Trafco Group discloses its financial results for the year ended 31st December 2023.

Trafco Group (Trading code: TRAFCO) has reported a net profit attributable to the shareholders of Trafco of BD 102k for the fourth quarter of 2023 as against BD 80k achieved during the fourth quarter of 2022, with an increase of 27 %.

The diluted earnings per share for the fourth quarter of 2023 were 2 fils compared to 1 fils during the same period of the previous year.

The total comprehensive income attributable to the shareholders of Trafco for the fourth quarter of 2023 was BD 1.41m compared to negative by BD 466k of the previous year with an increase of 403% due to increase in fair value of unquoted investments.

Mr. Ebrahim Zainal, Chairman of the Board of Directors of Trafco Group, stated that the year 2023 was a good year for the operations of the parent company and its subsidiaries as a result of the availability of a good stock of materials and an improvement in the gross profit margin. The returns from the company's investment portfolio were better and the group was able to restructure the executive management of some companies, affiliates to achieve better results.

For the year ended 31st December 2023, the group achieved a net profit attributable to the shareholders of Trafco of BD 1.75m compared with BD 1.54m in the previous year, with an increase of 14 %.

The diluted earnings per share for the year were 24 fils compared with 21 fils in the previous year.

The total comprehensive income attributable to the shareholders of Trafco for the year 2023 of BD 2.99m compared to BD 1.87m of the previous year, with an increase of 60%.

The equity attributable to the shareholders of Trafco as of 31st December 2023 was BD 30.24m compared with BD 28.36m in the previous year, with an increase of 7 % mainly supported by net profit and comprehensive income.

The total assets as of 31st December 2023 reached BD 56.41m compared to BD 52.79m in the previous year with an increase of 7 %.

The board of directors have recommended a cash dividend of 17 % on share par value (equivalent to 17 fils per share) amounting to a total dividend of BD 1,261,223 to the shareholders whose names are registered on the company's register on the record date, subject to the approval of the shareholders during the upcoming Annual General Meeting and the Regulatory Authorities.

Mr. Azzam Moutragi, Group Chief Executive Officer stated that we are happy to end the financial year with higher net profit than last year's net profit, despite the challenges that the food sector faced during the year.

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