

Press Release

Trafco Group discloses its financial results for the year ended 31st December 2020.

Trafco Group (Trading code: TRAFCO) has reported a net profit attributable to the shareholders of Trafco of BD 71k for the fourth quarter of 2020 as against BD 68k achieved during the fourth quarter of 2019, with an increase of 4.4%. The increase in the net profit was due to favorable raw materials cost.

The diluted earnings per share for the fourth quarter of the 2020 were 1 fils compared to 1 fils during the same period of previous year.

The total comprehensive income attributable to the shareholders of Trafco for the fourth quarter of 2020 BD 803k compared to BD -77k of previous year with an increase of 1,143% due to increase in value of quoted and unquoted investment.

For the year ended 31st December 2020, the group achieved a net profit attributable to the shareholders of Trafco of BD 1.45m compared with BD 1.37m in the previous year, with an increase of 5.8%.

Mr. Ebrahim Zainal, Chairman of Trafco Group, stated that the group has managed to maintain its profitability despite the difficult circumstances during the year and the decline in food sales to the hotels and catering sectors, and an improvement in other sectors in the parent company and its subsidiaries. The government support during the year due to the Covid-19 pandemic had a positive impact on maintaining profitability.

The diluted earnings per share for the year were 19 fils compared with 18 fils in the previous year.

The total comprehensive income attributable to the shareholders of Trafco for year 2020 of BD 1.84m compared to BD 2.65m of previous year, with a decrease of 30.5% due to valuation of investment.



The equity attributable to the shareholders of Trafco as of 31st December 2020 was BD 26.86m compared with BD 26.14m in the previous year, with an increase of 2.7% mainly supported by net profit and comprehensive income.

The total assets as of 31st December 2020 reached BD 45.5m compared to BD 45.4m in the previous year with an increase of 0.2%.

The board of directors has recommended a cash dividend of 15% of the share capital (equivalent to 15 fils per share) amounting to a total dividends of BD 1,116,366 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 & the Regulatory Authorities.

Mr. Sridhar Group Chief Executive Officer stated that the management focused their efforts on those sectors that have been less affected by the Covid-19 pandemic and to work to reduce expenses as much as possible, in addition to government support that helped the group to maintain its profitability under these circumstances.

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.
