

Press Release

Trafco Group discloses its financial results for the year ended 31st December 2021.

Trafco Group (Trading code: TRAFCO) has reported a net profit attributable to the shareholders of Trafco of BD 161k for the fourth quarter of 2021 as against BD 71k achieved during the fourth quarter of 2020, with an increase of 127%.

The diluted earnings per share for the fourth quarter of the 2021 were 3 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 2021 BD -213k compared to BD 803k of previous year with a decrease of 126 %.

Mr. Ebrahim Zainal, Chairman of Trafco Group, stated that fourth quarter of 2021 has demonstrated well with considerable profit even though there was an interruption in logistics, supply of goods and high cost of raw materials, total revenue improved with better gross profit management. The decrease in total comprehensive income was mainly due to decrease in unquoted investment valuation based on changes in global valuation multiples, though the related investment performed better.

For the year ended 31st December 2021, the group achieved a net profit attributable to the shareholders of Trafco of BD 1.30m compared with BD 1.45m in the previous year, with a decrease of 10 %.

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

The total comprehensive income attributable to the shareholders of Trafco for year 2021 of BD 1.79m compared to BD 1.84m of previous year, with a decrease of 2.5 %.



The equity attributable to the shareholders of Trafco as of 31st December 2021 was BD 27.48m compared with BD 26.87m in the previous year, with an increase of 2.3 % mainly supported by net profit.

The total assets as of 31st December 2021 reached BD 47.6m compared to BD 46.1m in the previous year with an increase of 3.2 %.

The board of directors has recommended a cash dividend of 14 % of the share capital (equivalent to 14 fils per share) amounting to a total dividend of BD 1,038,766 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. Azzam Moutragi, Group Chief Executive Officer stated that the group has achieved decent net profit even though overall revenue dropped as there was a limitations and restrictions in food service and hotel sectors due to continued Covid-19 in various variants. Further, we managed to achieve net profit with implementation of cost reduction and control in all areas in the group as well as all our subsidiary companies.

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.
