

Bahrain Duty Free announces BD 2.4 Million net profits for the three months ended March 31, 2024

Release Date: Monday 13th May 2024

Manama, Kingdom of Bahrain; Bahrain Duty Free Shop Complex (trading code DUTYF) announced at a meeting of its Board of Directors on Sunday May 12th 2024, the financial results for the three months ended March 31, 2024.

Mr. Farouk Yousuf Almoayyed – Chairman of the Board, stated that the company had achieved a net profit of BD 2,341,326 during the first quarter of 2024 compared to BD 1,444,245 for the same quarter of the previous year representing an increase of 62.1%.

Earnings per share during the quarter were 16.45 Fils compared to 10.15 Fils in the same quarter of last year.

Total comprehensive income for the quarter increased to BD 2,624,419 compared to BD 1,535,864 in the same quarter of last year representing a increase of 70.9%.

Total shareholder's equity for the period ended March 31, 2024, is BD 42,755,482 compared to BD 44,416,085 as of December 31, 2023, down by 3.7%. Total Assets as of March 31, 2024, are BD 43,066,209 compared to BD 44,732,885 as December 31 2023, a decrease of 3.7%.

Commenting on the results, Mr. Farouk Al Moayyed, Chairman of the Board, stated that the strong performance of all investment continued during the period. Mr. Abdulla Buhindi, Vice Chairman added that he was pleased with the good results recorded by the Company and that the investment portfolio has demonstrated solid performance of all sectors within the portfolio.

The full set of financial statements and the press release are available on Bahrain's Bourse website.

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