

**Bahrain Duty Free announces BD 3.5 Million net profits for the six month ended June 30, 2024**

**Release Date:** Wednesday 14<sup>th</sup> August 2024

**Manama, Kingdom of Bahrain;** Bahrain Duty Free Shop Complex (trading code DUTYF) announced at a meeting of its Board of Directors on Tuesday 13<sup>th</sup> 2024, the financial results for the six months ended June 30, 2024.

Mr. Farouk Yousuf Almoayyed – Chairman of the Board, stated that the company had achieved a net profit of BD 1,182,690 during the second quarter of 2024 compared to BD 881,699 for the same quarter of the previous year representing an increase of 34.1%.

Earnings per share during the quarter were 8.32 Fils compared to 6.20 Fils in the same quarter of last year.

Total comprehensive income for the quarter decreased to BD 480,901 compared to total comprehensive profit of BD 626,704 in the same quarter of last year representing a decrease of 23.3%.

For the six months ended June 30, 2024, the company achieved a net profit of BD 3,524,016 compared to BD 2,325,914 in the previous year representing an increase of 51.5%. Earnings per share as of June 30, 2024, were 24.77 Fils compared to 16.35 Fils last year.

Total comprehensive income increased to BD 3,104,727 compared to BD 2,162,568 in the previous year representing an increase of 43.6%.

Profits from investments recorded BD 3,772,844 for the six months compared to BD 2,574,284 in the same period last year representing an increase of 46.6%.

Total shareholder's equity for the period ended June 30, 2024, is BD 43,235,105 compared to BD 44,416,085 as at December 31 2023, down by 2.7%. Total Assets as of June 30, 2024, are BD 43,533,813 compared to BD 44,732,885 as December 31, 2023, a decrease of 2.7%.

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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