Trafco Group discloses its financial results for half year ended 30 June 2026

TDT | Manama

Trafco Group (Trading code: TRAFCO) has reported a net profit attributable to the shareholders of Trafco of BD 297k for the second quarter of 2026 as against BD 309k compared to the second quarter of previous year, with a decrease of 4%.

The basic and diluted earnings per share for the second quarter of 2026 were 4 fils compared to 4 fils during the second quarter of previous year.

The total comprehensive income attributable to the shareholders of Trafco Group for the second quarter of 2026 was BD 971k compared to BD 511k for the second quarter of previous year with an increase of 90 %.

For the first half year of 2026, the group achieved net profit for the period attributable to the shareholders of BD 1.14m compared with BD 891k in the same period of previous year, with an increase of 27%.

The basic and diluted earnings per share for the first half year of 2026 were 15 fils compared with 12 fils in the same period of previous year.

The total comprehensive income attributable to the shareholders of Trafco Group for the first half year of 2026 was BD 1.39m compared to BD 1.13m of the same period of previous year, with an increase of 23%.

The total shareholders' equity (excluding minority interests) as of 30 June 2026 was BD 29.94m compared with BD 29.66m at the end of last year, with an increase of 1% .

The total assets as of 30 June 2026 was BD 55.99m compared to BD 56.49m at the end of last year, with a decrease of 1 %.

Mr. Ebrahim Zainal, Chairman of Trafco Group, stated that the parent company and its subsidiaries achieved better results due to sufficient inventory of major commodities, despite the challenges posed by the geopolitical environment, disruptions in logistics, and high freight costs.

Mr.Azzam Moutragi, Group Chief Executive Officer, stated that the challenges encountered in securing the supply of goods during the second quarter of the financial year, strengthened our commitment to continuing our contribution to the food security of the Kingdom of Bahrain, which has become an urgent and essential priority under the current circumstances. We are pleased that the Group maintained adequate inventory levels during the previous period, enabling us to reach end consumers through direct e-commerce sales channels as well as through retail outlets.

We hope that conditions will return to normal so that the availability of essential goods in the market is not affected, in the interest of serving consumers, despite the ongoing delays in shipment arrivals and the current complexities affecting logistics operations.

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

Mr.Azzam Moutragi, Group Chief Executive Officer

Mr. Ebrahim Zainal, Chairman of Trafco Group

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
30 JUNE 2026 (REVIEWED)

مجموعة ترافكو ش.م.ب. Trafco Group B.S.C.

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2026 (REVIEWED)

	SIX-MONTH PERIOD ENDED 30 JUNE 2026	2025
	BD	BD
OPERATING ACTIVITIES		
Profit of the Group for the period	**1,342,579**	1,134,176
Adjustments for:		
Investment income	**(773,731)**	(1,095,090)
Depreciation of property, plant and equipment	**520,133**	535,558
Depreciation of right-of-use assets	**204,336**	216,247
Finance costs on lease liabilities	**89,935**	100,031
Other finance costs	**195,623**	246,152
Provision for employees' end of service benefits	**108,032**	141,557
Provision for slow moving and obsolete of inventories	**22,109**	6,035
Amortization of Government grant	**(17,273)**	(3,340)
Gain on sale of property, plant and equipment	**(4,152)**	–
Allowance for expected credit losses	**55,014**	68,314
Operating profit before changes in working capital	**1,742,605**	1,349,640
Working capital changes:		
Inventories	**196,680**	2,516,244
Right of return assets	**2,165**	(523)
Trade and other receivables	**286,662**	(312,756)
Trade and other payables	**129,600**	(817,141)
Retention payable	**–**	2,400
Contract and refund liabilities	**(4,342)**	16,817
Net cash flows from operations	**2,353,370**	2,754,681
Directors' remuneration paid	**(84,050)**	(119,925)
Employees' end of service benefits paid	**(140,835)**	(175,622)
Net cash flows from operating activities	**2,128,485**	2,459,134
INVESTING ACTIVITIES		
Additions to property, plant and equipment	**(215,872)**	(509,452)
Proceeds from disposals of investments at fair value through other comprehensive income	**–**	39,556
Proceeds from disposals of property, plant and equipment	**4,636**	
Dividends and interest received	**773,731**	786,308
Net cash flows from investing activities	**562,495**	316,412
FINANCING ACTIVITIES		
Import loans availed	**5,276,358**	4,432,564
Repayment of import loan	**(5,514,053)**	(4,607,466)
Finance costs paid	**(194,725)**	(227,091)
Repayment of term loan	**(738,808)**	(737,465)
Term loans availed	**600,000**	660,000
Payment of principal portion of lease liabilities	**(254,128)**	(258,628)
Finance costs paid on lease liabilities	**(89,935)**	(100,031)
Government grant received	**180,732**	–
Dividend paid to shareholders of Trafco Group B.S.C.	**(1,112,844)**	(1,335,413)
Dividend paid to non-controlling interests	**(318,500)**	–
Net cash flows used in financing activities	**(2,165,903)**	(2,173,530)
NET INCREASE IN CASH AND CASH EQUIVALENTS	**525,077**	602,016
Foreign currency translation adjustments - net	**1,869**	2,272
Cash and cash equivalents at 1 January	**1,877,267**	610,861
CASH AND CASH EQUIVALENTS AT 30 JUNE (A)	**2,404,213**	1,215,149
(A) Cash and cash equivalents comprise of following amounts:		
Cash, bank balances and short-term deposits	**2,700,656**	2,020,458
Less: Bank overdrafts	**(296,443)**	(805,309)
	2,404,213	1,215,149

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2026 (REVIEWED)

	THREE-MONTH PERIOD ENDED 30 JUNE 2026	2025	SIX-MONTH PERIOD ENDED 30 JUNE 2026	2025
	BD	BD	BD	BD
Revenue from contracts with customers	**10,996,555**	11,382,632	**22,797,835**	22,241,680
Costs of revenue	**(8,498,138)**	(9,211,061)	**(18,021,861)**	(18,214,375)
GROSS PROFIT	**2,498,417**	2,171,571	**4,775,974**	4,027,305
Other operating income	**172,373**	31,270	**211,100**	109,202
Personnel costs	**(1,266,031)**	(1,187,321)	**(2,507,782)**	(2,336,571)
General and administration expenses	**(297,772)**	(217,513)	**(531,093)**	(449,831)
Selling and distribution expenses	**(394,701)**	(358,834)	**(820,910)**	(676,671)
Depreciation on property, plant and equipment	**(88,308)**	(96,271)	**(174,979)**	(196,101)
Depreciation on right-of-use assets	**(51,521)**	(55,526)	**(101,291)**	(113,263)
PROFIT FROM OPERATIONS	**572,457**	287,376	**851,019**	364,070
Finance costs on borrowings	**(101,370)**	(122,390)	**(195,623)**	(246,152)
Finance costs on lease liabilities	**(44,542)**	(49,475)	**(89,935)**	(100,031)
Investment income	**14,201**	333,105	**773,731**	1,095,090
Foreign exchange gains - net	**1,786**	10,425	**3,387**	21,199
PROFIT OF THE GROUP FOR THE PERIOD	**442,532**	459,041	**1,342,579**	1,134,176
of which profit attributable to non-controlling interests	**(145,919)**	(149,774)	**(206,466)**	(243,054)
PROFIT FOR THE PERIOD ATTRIBUTABLE TO THE SHAREHOLDERS OF TRAFCO GROUP B.S.C.	**296,613**	309,267	**1,136,113**	891,122
BASIC AND DILUTED EARNINGS PER SHARE (FILS)	**4**	4	**15**	12
OTHER COMPREHENSIVE INCOME				
Items not to be reclassified to profit or loss in subsequent periods:				
- Gains on disposals of investments at fair value through other comprehensive income	**–**	–	**–**	3,025
- Net change in fair value of investments at fair value through other comprehensive income	**687,270**	190,540	**262,167**	245,975
	687,270	190,540	**262,167**	249,000
Items to be reclassified to profit or loss in subsequent periods:				
- Foreign exchange differences on translation of foreign operations	**7,235**	18,823	**1,869**	2,272
Other comprehensive income for the period	**694,505**	209,363	**264,036**	251,272
TOTAL COMPREHENSIVE INCOME OF THE GROUP FOR THE PERIOD	**1,137,037**	668,404	**1,606,615**	1,385,448
of which attributable to non-controlling interests (NCI)	**(165,937)**	(157,674)	**(212,320)**	(254,452)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO THE SHAREHOLDERS OF TRAFCO GROUP B.S.C.	**971,100**	510,730	**1,394,295**	1,130,996

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 30 JUNE 2026 (REVIEWED)

	(REVIEWED) 30 JUNE 2026	(AUDITED) 31 DECEMBER 2025
	BD	BD
ASSETS		
Non-current assets		
Property, plant and equipment	**12,467,102**	12,771,847
Right-of-use assets	**2,715,228**	2,868,073
Investments at fair value through other comprehensive income	**14,999,614**	14,737,447
	30,181,944	30,377,367
Current assets		
Inventories	**10,845,810**	11,064,599
Right of return assets	**42,104**	44,269
Trade and other receivables	**12,222,598**	12,564,274
Cash and cash equivalents	**2,700,656**	2,435,109
	25,811,168	26,108,251
TOTAL ASSETS	**55,993,112**	56,485,618
EQUITY AND LIABILITIES		
Equity		
Share capital	**8,067,505**	8,067,505
Treasury shares	**(1,706,644)**	(1,706,644)
Share premium	**3,386,502**	3,386,502
Reserves	**20,189,541**	19,908,090
Equity attributable to shareholders of Trafco Group B.S.C.	**29,936,904**	29,655,453
Non-controlling interests	**6,186,031**	6,292,211
Total equity	**36,122,935**	35,947,664
Non-current liabilities		
Lease liabilities	**2,656,208**	2,794,427
Employees' end of service benefits	**1,522,314**	1,555,117
Term loans	**1,308,543**	1,883,870
Government grant	**271,058**	116,619
	5,758,123	6,350,033
Current liabilities		
Trade and other payables	**7,813,502**	7,767,054
Import loans	**3,476,561**	3,714,256
Bank overdrafts	**296,443**	557,842
Lease liabilities	**446,428**	510,846
Contract and refund liabilities	**511,141**	515,483
Term loans	**1,548,625**	1,112,106
Government grant	**19,354**	10,334
	14,112,054	14,187,921
Total liabilities	**19,870,177**	20,537,954
TOTAL EQUITY AND LIABILITIES	**55,993,112**	56,485,618

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2026 (REVIEWED)

	Attributable to shareholders of Trafco Group B.S.C.													
				Reserves										
	Share capital	Treasury shares	Share premium	Statutory reserve	General reserve	Fair value reserve	Foreign currency reserve	Retained earnings - distributable	Retained earnings non-distributable	Proposed appropriations	Total reserves	Shareholders' equity	Non-controlling interests	Total equity
	BD	BD	BD	BD	BD	BD	BD	BD	BD	BD	BD	BD	BD	BD
2026														
Balance at 1 January 2026	**8,067,505**	**(1,706,644)**	**3,386,502**	**4,033,753**	**1,715,000**	**7,343,434**	**(43,792)**	**5,200,115**	**496,736**	**1,162,844**	**19,908,090**	**29,655,453**	**6,292,211**	**35,947,664**
Profit for the period	–	–	–	–	–	–	–	**1,136,113**	–	–	**1,136,113**	**1,136,113**	**206,466**	**1,342,579**
Other comprehensive income for the period	–	–	–	–	–	**257,229**	**953**	–	–	–	**258,182**	**258,182**	**5,854**	**264,036**
Total comprehensive income for the period	–	–	–	–	–	**257,229**	**953**	**1,136,113**	–	–	**1,394,295**	**1,394,295**	**212,320**	**1,606,615**
Dividends	–	–	–	–	–	–	–	–	–	**(1,112,844)**	**(1,112,844)**	**(1,112,844)**	–	**(1,112,844)**
Transfer to general reserve	–	–	–	–	**50,000**	–	–	–	–	**(50,000)**	–	–	–	–
Dividend paid to non-controlling interests	–	–	–	–	–	–	–	–	–	–	–	–	**(318,500)**	**(318,500)**
Balance at 30 June 2026	**8,067,505**	**(1,706,644)**	**3,386,502**	**4,033,753**	**1,765,000**	**7,600,663**	**(42,839)**	**6,336,228**	**496,736**	**–**	**20,189,541**	**29,936,904**	**6,186,031**	**36,122,935**
2025														
Balance at 1 January 2025	8,067,505	(1,706,644)	3,386,502	4,033,753	1,665,000	6,815,322	(47,083)	5,142,474	496,736	1,385,413	19,491,615	29,238,978	5,777,254	35,016,232
Profit for the period	–	–	–	–	–	–	–	891,122	–	–	891,122	891,122	243,054	1,134,176
Other comprehensive income for the period	–	–	–	–	–	238,716	1,158	–	–	–	239,874	239,874	11,398	251,272
Total comprehensive income for the period	–	–	–	–	–	238,716	1,158	891,122	–	–	1,130,996	1,130,996	254,452	1,385,448
Dividends	–	–	–	–	–	–	–	–	–	(1,335,413)	(1,335,413)	(1,335,413)	–	(1,335,413)
Transfer to general reserve	–	–	–	–	50,000	–	–	–	–	(50,000)	–	–	–	–
Transfer of fair value reserve of investment at fair value through other comprehensive income	–	–	–	–	–	(1,543)	–	1,543	–	–	–	–	–	–
Balance at 30 June 2025	8,067,505	(1,706,644)	3,386,502	4,033,753	1,715,000	7,052,495	(45,925)	6,035,139	496,736	–	19,287,198	29,034,561	6,031,706	35,066,267

SUBSIDIARY COMPANIES — TRAFCO LOGISTICS — BWBB — MAWASHI TRADING COMPANY W.L.L. — Awal — TRAFCO DIVISION — METRO

The above Interim Condensed Consolidated Financial Statements were reviewed by Ernst & Young and approved by the Board of Directors on 10th August 2026.

Ebrahim Mohamed Ali Zainal	Yusuf Saleh Abdulla Alsaleh	Azzam Moutragi	Ernst & Young
Chairman	Vice Chairman	Group CEO	Auditor