

Mumtalakat CEO visits ARRAY Innovation



Manama

His Excellency Shaikh Abdulla bin Khalifa Al Khalifa, CEO of Mumtalakat, visited ARRAY Innovation, one of the local Mumtalakat Group companies. .

The visit included a tour of ARRAY's headquarters, where

HE Shaikh Abdulla met with ARRAY's board members, CEO and employees, highlighting the company's commitment to delivering engineering excellence

through the latest technologies and best practices.

Since its launch in 2024, the AI & Cloud native digital solutions firm has experienced re-

markable growth, expanding its operations significantly and welcoming a substantial number of talented Bahraini professionals to its team.

ARRAY remains a key enabler of technological advancement within Mumtalakat's portfolio and a vital contributor to Bahrain's growing tech ecosystem.



Condensed Interim Financial Information for the Quarter and Nine Months Ended 30 September 2025 (Reviewed)

| Condensed interim statement of financial position as at 30 September 2025 | | Condensed interim statement of profit or loss for the quarter and nine months period ended 30 September 2025 | | | | Condensed interim statement of cash flows for the nine months ended 30 September 2025 | | |
|---|---------------------------------|--|---|---|--|---|---|--|
| | 30 September 2025 (Reviewed) | 31 December 2024 (Audited) | Quarter ended 30 September 2025 (Reviewed) | Quarter ended 30 September 2024 (Reviewed) | Nine months period ended 30 September 2025 (Reviewed) | Nine months period ended 30 September 2024 (Reviewed) | Nine months period ended 30 September 2025 (Reviewed) | Nine months period ended 30 September 2024 (Reviewed) |
| ASSETS | | | | | | | | |
| Non-current assets | | | | | | | | |
| Property, plant and equipment | 5,955,580 | 5,819,574 | | | 15,486,929 | 16,134,288 | | |
| Right-of-use assets | 473,632 | 497,266 | (4,659,262) | (4,410,508) | (14,146,060) | (14,428,106) | | |
| Financial assets at fair value through other comprehensive income | 3,363,652 | 3,114,206 | 323,114 | 562,316 | 1,340,869 | 1,706,182 | | |
| Financial assets at fair value through profit or loss | 546,799 | 705,616 | 48,471 | 37,574 | 142,177 | 61,583 | | |
| | <u>10,339,663</u> | <u>10,136,662</u> | (319,607) | (385,502) | (889,460) | (953,498) | | |
| Current assets | | | | | | | | |
| Inventories | 4,195,405 | 3,196,268 | 86,244 | 66,204 | 246,359 | 224,081 | | |
| Trade and other receivables | 3,320,026 | 3,461,319 | (30,761) | (31,258) | (79,017) | (75,669) | | |
| Financial assets at amortised cost | - | 250,000 | | | | | | |
| Cash and bank balances | 1,093,219 | 940,785 | | | | | | |
| | <u>8,608,650</u> | <u>7,848,372</u> | 31,335 | 1,458 | (32,360) | (14,558) | | |
| TOTAL ASSETS | <u>18,948,313</u> | <u>17,985,034</u> | <u>138,796</u> | <u>250,792</u> | <u>728,568</u> | <u>948,121</u> | | |
| EQUITY AND LIABILITIES | | | | | | | | |
| Capital and reserves | | | | | | | | |
| Share capital | 3,120,928 | 3,120,928 | | | | | | |
| Statutory reserve | 1,560,464 | 1,560,464 | | | | | | |
| General reserve | 3,993,000 | 3,993,000 | | | | | | |
| Development and raw material reserve | 1,000,000 | 1,000,000 | | | | | | |
| Investment fair value reserve | 2,659,370 | 2,405,238 | | | | | | |
| Retained earnings | 3,501,087 | 3,200,854 | | | | | | |
| Treasury shares | (122,398) | (122,398) | | | | | | |
| Total shareholders' equity | <u>15,712,451</u> | <u>15,158,086</u> | | | | | | |
| Non-current liabilities | | | | | | | | |
| Non-current portion of Lease Liabilities | 560,898 | 587,268 | | | | | | |
| Non-current portion of deferred income | 186,592 | 212,192 | | | | | | |
| Employees' terminal benefits | 17,086 | 55,808 | | | | | | |
| | <u>764,576</u> | <u>855,268</u> | | | | | | |
| Current liabilities | | | | | | | | |
| Short-term borrowings | 1,373,986 | 895,498 | | | | | | |
| Current portion of Lease Liabilities | 21,404 | 20,680 | | | | | | |
| Trade and other payables | 1,046,771 | 1,031,390 | | | | | | |
| Current portion of deferred income | 29,125 | 24,112 | | | | | | |
| | <u>2,471,286</u> | <u>1,971,680</u> | | | | | | |
| Total liabilities | <u>3,235,862</u> | <u>2,826,948</u> | | | | | | |
| TOTAL EQUITY AND LIABILITIES | <u>18,948,313</u> | <u>17,985,034</u> | | | | | | |
| | | | | | | | | |
| Condensed interim statement of changes in shareholders' equity for the nine months ended 30 September 2025 | | | | | | | | |
| | Share capital | Statutory reserve | General reserve | Development and raw material reserve | Investment fair value reserve | Retained earnings | Treasury shares | Total |
| At 31 December 2023 (Audited) | 3,120,928 | 1,560,464 | 3,993,000 | 1,000,000 | 2,359,160 | 2,412,847 | (122,398) | 14,324,001 |
| Dividends for 2023 | - | - | - | - | - | (244,763) | - | (244,763) |
| Net profit for the period | - | - | - | - | - | 948,121 | - | 948,121 |
| Other comprehensive loss for the period | - | - | - | - | (23,312) | - | - | (23,312) |
| At 30 September 2024 (Reviewed) | <u>3,120,928</u> | <u>1,560,464</u> | <u>3,993,000</u> | <u>1,000,000</u> | <u>2,335,848</u> | <u>3,116,205</u> | <u>(122,398)</u> | <u>15,004,047</u> |
| At 31 December 2024 (Audited) | 3,120,928 | 1,560,464 | 3,993,000 | 1,000,000 | 2,405,238 | 3,200,854 | (122,398) | 15,158,086 |
| Dividends for 2024 | - | - | - | - | - | (428,335) | - | (428,335) |
| Net profit for the period | - | - | - | - | - | 728,568 | - | 728,568 |
| Other comprehensive income for the period | - | - | - | - | 254,132 | - | - | 254,132 |
| At 30 September 2025 (Reviewed) | <u>3,120,928</u> | <u>1,560,464</u> | <u>3,993,000</u> | <u>1,000,000</u> | <u>2,659,370</u> | <u>3,501,087</u> | <u>(122,398)</u> | <u>15,712,451</u> |
| | | | | | | | | |
| | | | | | | | Operating activities | |
| | | | | | | | Net profit for the period | 728,568 |
| | | | | | | | Adjustments for: | |
| | | | | | | | Depreciation of property, plant and equipment | 336,563 |
| | | | | | | | Amortisation of right-of-use assets | 23,634 |
| | | | | | | | Finance costs | 79,017 |
| | | | | | | | Loss on disposal of financial assets at fair value through other comprehensive income | 160 |
| | | | | | | | Unrealised fair value losses on financial assets at fair value through profit or loss | 32,360 |
| | | | | | | | Unrealised foreign exchange gains | (22,081) |
| | | | | | | | Interest and dividend income | (246,359) |
| | | | | | | | Changes in operating assets and liabilities: | |
| | | | | | | | Inventories | (999,137) |
| | | | | | | | Trade and other receivables | 149,561 |
| | | | | | | | Trade and other payables | 15,381 |
| | | | | | | | Employees' terminal benefits, net | (38,722) |
| | | | | | | | Net cash provided by/(used in) operating activities | <u>58,945</u> |
| | | | | | | | Investing activities | |
| | | | | | | | Purchase of property, plant and equipment | (472,569) |
| | | | | | | | Proceeds from disposal of financial assets at fair value through other comprehensive income | 144,796 |
| | | | | | | | Interest and dividend income received | 246,359 |
| | | | | | | | Net cash used in investing activities | <u>(81,414)</u> |
| | | | | | | | Financing activities | |
| | | | | | | | Principal repayment of lease liabilities | (25,646) |
| | | | | | | | Net movement in short-term borrowings | 478,488 |
| | | | | | | | Net movement in deferred income | (20,587) |
| | | | | | | | Finance cost paid | (79,017) |
| | | | | | | | Proceed from maturity of financial assets at amortised cost | 250,000 |
| | | | | | | | Dividends paid | (428,335) |
| | | | | | | | Net cash provided by financing activities | <u>174,903</u> |
| | | | | | | | Net increase in cash and cash equivalents | <u>152,434</u> |
| | | | | | | | Cash and cash equivalents, beginning of the period | 940,785 |
| | | | | | | | Cash and cash equivalents, end of the period | <u>1,093,219</u> |

The condensed interim financial information for the quarter and nine months ended 30 September 2025 were approved and authorised for issue by the Board of Directors on 12 November 2025. Full set of condensed interim financial information can be seen on Company website: www.dawajen.bh

Esam Abdulhameed Zainal
Chairman

Abdulla Jasim Al Ahmed
Vice Chairman

Reviewed by
BDO