

# Bahrain Flour Mills Company announces Financial Results for the Three Months Ended 31 March 2026

Manama

The Board of Directors of Bahrain Flour Mills Company B.S.C. (Al-Matahin) trading code (BFM), held their meeting yesterday at 1:00 pm, chaired by Mr. Basim Al Saie, Chairman of the Board of Directors. The Board took a number of decisions, including the approval of the company's financial statements for the three months ended 31 March 2026.

Mr. Al Saie extended his sincere thanks and gratitude to the Board of Directors, the Executive Management and all the company employees for their support and continuous endeavors to achieve the best results, he expressed his pride in their exceptional dedication in confronting current challenges; he emphasized that their sincere efforts are the fundamental pil-



Mr. Basim Al Saie, Chairman of the Board of Directors

lar for overcoming difficulties, ensuring the continuity of company operations, and stabilizing food security in the Kingdom of Bahrain, wishing Al-Matahin further progress and prosperity.

## Q1 Financial Results:

Bahrain Flour Mills company B.S.C. announces its financial results for the three months ended 31 March 2026. The company achieved a net profit for the period of BHD 401,130, compared to a net loss of BHD 297,874 for the same period of last year.

The recorded profit for the first quarter of the year 2026 in comparison to the same period of 2025 is attributed to the increase in demand on Company's products, besides the increase in fair value of investment and other income. It's worth mentioning that toll adjustment to increased conversion cost was approved on April 2025, which explains negative operation results in comparative period.

Basic and diluted earnings per share for the first quarter increased to 16.16 fils, compared with a basic and diluted loss per share of 12 fils in the same period

of 2025.

The company also achieved an operating profit during the first quarter of the year 2026 of BHD 283,701 compared to an operating loss of BHD 32,175 for the same period in 2025. The operating profit derived from increase in sales in addition to, the compensation for the increase in conversion cost per ton.

With regards to sales, the Company achieved BHD 2,049,542 for the first quarter of 2026, compared to BHD 1,940,755 for the same period in 2025, with a increase of 6% due to high demand for uncontrolled flour products and increase in bran production and sales.

## Financial Position:

The Company's total equity decreased by 1% to BHD 27,148,381 compared with BHD 27,392,871 recorded as of

31 December 2025.

The total assets for the period reached BHD 38,551,503 compared to BHD 40,694,535 in the year 2025, with a decrease of 5%.

The full set financial statements for the three months ended 31 March 2026 and the press release are available on Al-Matahin and Bahrain Bourse's website.

In closing, Mr. Basem AlSaie expressed his highest appreciation, gratitude, and sincere thanks to His Majesty King Hamad bin Isa Al Khalifa, the King of the Kingdom of Bahrain, may God preserve and protect him, and to His Royal Highness Prince Salman bin Hamad Al Khalifa, the Crown Prince and Prime Minister, may God protect him, in recognition of the Government's dedicated efforts and measures that embody the Royal vision in strengthen-

ing security in all its aspects, while promoting stability, comprehensive development, and prosperity in the Kingdom of Bahrain.

He also expressed his sincere appreciation to all ministries and government entities for their significant support to the Company under various circumstances, as well as to the management and employees of Bahrain Flour Mills Company for their dedication, resilience, and professionalism during the recent exceptional challenges. He commended their tireless efforts in ensuring the continuous availability of the Company's flour products in the market without interruption, reflecting the Company's steadfast commitment to serving the community and supporting the food security of the Kingdom of Bahrain under all circumstances

## US Senate backs Trump on Iran war despite deadline lapse

Washington, United States

US senators yesterday rejected a resolution curbing President Donald Trump's power to wage war on Iran -- their first vote on the conflict

since a 60-day deadline expired for the White House to seek formal authorization.

The measure, introduced by Oregon Senator Jeff Merkley, was the seventh failed attempt by Democrats to rein in

Trump's war powers since the conflict began more than 10 weeks ago. Democrats say that, under the War Powers Act, the administration had until May 1 to secure congressional approval for military action.

## UK hard-right leader Farage faces probe over £5 mn donor gift

AFP | London, United Kingdom

The British parliamentary sleaze watchdog will probe hard-right politician Nigel Farage's non-disclosure of a £5 million gift from a bil-

lionaire donor to his party. The probe comes as the parliament has tightened rules on political donations and after Farage's anti-immigration Reform UK party scored massive gains in local elections. The parlia-

ment's standards commissioner investigation concerns a gift from Thailand-based aviation entrepreneur and crypto investor Christopher Harborne, who last year donated £12 million to Reform UK.



## Condensed interim financial information 31 March 2026

### Condensed statement of financial position as at 31 March 2026

	31 March 2026 (Reviewed)	31 December 2025 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	5,859,402	5,947,218
Right-of-use assets	457,875	465,754
Financial assets at fair value through other comprehensive income	3,471,071	3,533,596
	<b>9,788,348</b>	<b>9,946,568</b>
<b>Current assets</b>		
Financial assets at fair value through profit or loss	537,747	539,461
Inventories	3,203,494	3,652,666
Trade and other receivables	3,753,792	3,212,769
Cash and bank balances	950,650	1,341,468
	<b>8,445,683</b>	<b>8,746,364</b>
<b>TOTAL ASSETS</b>	<b>18,234,031</b>	<b>18,692,932</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	3,120,928	3,120,928
Reserve	9,320,253	9,382,778
Treasury shares	(122,398)	(122,398)
Retained earnings	3,450,917	3,674,607
	<b>15,769,700</b>	<b>16,055,915</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Lease liabilities	523,643	565,863
Deferred income	172,035	179,315
Employees' terminal benefits	22,713	22,713
	<b>718,391</b>	<b>767,891</b>
<b>Current liabilities</b>		
Short-term borrowings	655,400	858,075
Lease liabilities	33,368	21,404
Trade and other payables	1,028,050	960,525
Deferred income	29,122	29,122
	<b>1,745,940</b>	<b>1,869,126</b>
<b>Total liabilities</b>	<b>2,464,331</b>	<b>2,637,017</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>18,234,031</b>	<b>18,692,932</b>

### Condensed statement of profit or loss for the three months period ended 31 March 2026

	31 March 2026 (Reviewed)	31 March 2025 (Reviewed)
Sales	5,467,622	5,463,442
Cost of sales	(5,145,650)	(4,901,439)
<b>Gross Profit for the period</b>	<b>321,972</b>	<b>562,003</b>
Other operating income	11,226	39,497
Other operating expenses	(300,786)	(310,622)
<b>Profit from operations</b>	<b>32,412</b>	<b>290,878</b>
Investment income	130,841	145,449
Finance costs	(20,608)	(24,164)
Unrealised fair value gains/ (losses) on financial assets at fair value through profit or loss	808	(34,799)
<b>Net profit for the period</b>	<b>143,453</b>	<b>377,364</b>
<b>Basic earnings per share (fils)</b>	<b>4.69</b>	<b>12.33</b>

### Condensed statement of comprehensive income for the three months period ended 31 March 2026

	31 March 2026 (Reviewed)	31 March 2025 (Reviewed)
<b>Net profit for the period</b>	<b>143,453</b>	<b>377,364</b>
<b>Other comprehensive income</b>		
<i>Items that will not be reclassified to profit or loss:</i>		
Fair value (loss)/ gains on financial assets at fair value through other comprehensive income	(62,525)	301,213
<b>Other comprehensive income for the period</b>	<b>(62,525)</b>	<b>301,213</b>
<b>Total comprehensive income for the period</b>	<b>80,928</b>	<b>678,577</b>

### Condensed statement of cash flows for the three months period ended 31 March 2026

	Three months Period ended 31 March 2026 (Reviewed)	Three months Period ended 31 March 2025 (Reviewed)
<b>Operating activities</b>		
Net profit for the period	143,453	377,364
Adjustments for:		
Depreciation of property, plant and equipment	124,450	103,795
Amortisation of right-of-use asset	7,878	7,878
Finance costs	20,608	24,164
Unrealised fair value (gains)/ loss on financial assets at fair value through profit or loss	(808)	34,799
Unrealised foreign exchange losses/ (gain)	2,522	(6,450)
Interest and dividends income	(130,841)	(145,449)
Changes in operating assets and liabilities:		
Inventories	449,276	408,916
Trade and other receivables	(541,023)	(216,992)
Trade and other payables	67,423	57,582
Deferred income	(7,280)	(6,027)
Employees' terminal benefits, net	-	125
<b>Net cash from operating activities</b>	<b>135,658</b>	<b>639,705</b>
<b>Investing activities</b>		
Proceeds from maturity of financial assets at amortised cost	-	250,000
Purchase of property, plant and equipment	(36,635)	(136,776)
Interest and dividends income received	130,841	145,449
<b>Net cash from investing activities</b>	<b>94,206</b>	<b>258,673</b>
<b>Financing activities</b>		
Principal repayment of lease liabilities	(30,256)	(26,933)
Net movement in short-term borrowings	(202,675)	31,720
Finance cost paid	(20,608)	(24,164)
Dividend paid	(367,143)	-
<b>Net cash used in financing activities</b>	<b>(620,682)</b>	<b>(19,377)</b>
<b>Net (decreased) / increase in cash and cash equivalents</b>	<b>(390,818)</b>	<b>879,001</b>
Cash and cash equivalents, at beginning of the period	1,341,468	940,785
Cash and cash equivalents, at end of the period	<b>950,650</b>	<b>1,819,786</b>

### Condensed statement of changes in shareholders' equity for the three months period ended 31 March 2026

	Reserve							Retained earnings	Treasury shares	Total
	Share capital	Statutory reserve	General reserve	Development and raw material reserve	Investment fair value reserve	Total				
<b>2026 (reviewed)</b>										
Balance at 1 January 2026	3,120,928	1,560,464	3,993,000	1,000,000	2,829,314	9,382,778	3,674,607	(122,398)	16,055,915	
Profit for the period	-	-	-	-	-	143,453	-	-	143,453	
Other comprehensive income for the period	-	-	-	-	(62,525)	(62,525)	-	-	(62,525)	
Dividends declared for 2025	-	-	-	-	-	-	(367,143)	-	(367,143)	
<b>Balance At 31 March 2026</b>	<b>3,120,928</b>	<b>1,560,464</b>	<b>3,993,000</b>	<b>1,000,000</b>	<b>2,766,789</b>	<b>9,320,253</b>	<b>3,450,917</b>	<b>(122,398)</b>	<b>15,769,700</b>	
<b>2025 (reviewed)</b>										
Balance at 1 January 2025	3,120,928	1,560,464	3,993,000	1,000,000	2,405,238	8,958,702	3,200,854	(122,398)	15,158,086	
Profit for the period	-	-	-	-	-	377,364	-	-	377,364	
Other comprehensive income for the period	-	-	-	-	301,213	301,213	-	-	301,213	
Dividends declared for 2024	-	-	-	-	-	-	(428,335)	-	(428,335)	
<b>Balance At 31 March 2025</b>	<b>3,120,928</b>	<b>1,560,464</b>	<b>3,993,000</b>	<b>1,000,000</b>	<b>2,706,451</b>	<b>9,259,915</b>	<b>3,149,883</b>	<b>(122,398)</b>	<b>15,408,328</b>	

\* These financial information approved and authorised for issue by the Board of Directors on 13 May 2026. Full set of condensed interim financial information can be seen on Company website: [www.dawajen.bh](http://www.dawajen.bh)

Esam Abdulhameed Zainal  
Chairman

Abdulla Jasim Al Ahmed  
Vice Chairman

Financial information Reviewed by  
KPMG Fakhro