



PRESS RELEASE
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BMMI announces BD101.8 million Revenue and a strong Net Profit result of BD8.6 million.

The BMMI Group reported an annual revenue of BD 101.8 million (2016 BD 96.5 million) and an annual net profit of BD 8.6 million (2016 BD 9.4 million) for the year ended 31 December 2017. During the last quarter of 2017, the Group achieved a Net Profit of BD 2.9 million, compared to BD 2.6 million for the same quarter in 2016.

Despite consolidating its position in some African markets, in addition to the anticipated ongoing long-term investment in its hotel division, BMMI still managed to deliver great results throughout the year. On the back of this strong performance and building solid foundations for further sustainable growth for the BMMI Group in 2017, the organisation approved the distribution of dividends to its shareholders.

Commenting on the year's performance, BMMI Chairman of the Board, Mr. Abdulla Hassan Buhindi, said, "I am very proud to announce that BMMI was, once again, able to achieve strong financial results. In 2017, we continued to operate from a strong position, with a solid financial performance and healthy financial reserves, enabling the Group to achieve its goals and meet the expectations of our honourable shareholders despite economic difficulties in the region. We continue to grow and expand year on year, thanks to the effort of the team to ensure success."

Chief Executive Officer, Mr. Marek Sheridan, emphasised the importance of BMMI's strategic planning and focus on execution in the years ahead "We have created a strong foundation for sustainable growth in 2017 – the underlying operational performance in key divisions is very strong and we continue to take market share through our drive to constantly exceed customer expectation," he said. "The team have responded very well to the challenges before us and it gives us reason to be positive about our potential for further growth in the years ahead."

2017 saw the continued expansion of Alosra supermarket, the fully owned retail subsidiary of the Group, which now has nine branches in total – seven in Bahrain and two in the Kingdom of Saudi Arabia. The Group's FMCG division also saw strong performance and an increase in sales, profit and brands represented. In line with its diversification strategy, BMMI was also able to achieve multiple wins in contracting services during the past year. A major award includes a one year contract from a US-based contractor for end-to-end supply chain management in the Baghdad Governorate in Iraq, to encompass food procurement, acquisition, logistics and delivery services.

Furthermore, under its restaurants' division, BMMI launched a new restaurant in 2017, Alto, a Middle Eastern lounge located on the 25th floor of Downtown Rotana, as well as revamped two of its existing concepts – La Vinoteca Barcelona and Elios Craft Cafe.

On another note, during 2017, BMMI also continued to invest in the local communities in which it operates. This includes its partnership with The Bahrain Society for Children with Behavioral and Communication Difficulties (BSCBCD) for the launch of their Employment



Facilitation Training Service (EFTS), in collaboration with Tamkeen and Project SEARCH. As part of the program, 14 trainees who fall under the Autism Spectrum Disorder (ASD) have been gaining valuable workplace training in two branches of Alosra in Bahrain. The Group also partnered with Conserving Bounties through Alosra to redirect food to people who need it the most. To date, as a result of this partnership, the supermarket has been able to support the creation of over 25,000 meals.

In its meeting on 12 February 2018, the Board of Directors agreed to recommend to the Annual General Meeting, the distribution of cash dividend at 50% of the issued share capital excluding treasury shares (50 fils per share of which 20 fils was already distributed as interim dividend during the year 2017). This recommendation is subject to approval by the competent authorities.

About BMMI

Headquartered in the Kingdom of Bahrain, with international operations in nine countries in the Middle East and Africa, BMMI is a diversified retail, distribution, hospitality, and contract services and supply group, supported by an advanced and integrated logistics capability.

Listed on the Bahrain Bourse, and with over 130 years of uninterrupted operations in the Arabian Gulf, BMMI is now one of the leading private sector business enterprises in the Kingdom of Bahrain and the GCC region and a fast-growing multinational organisation. With a multicultural workforce representing over 40 different nationalities, the Group currently operates strategic branches, associates and joint ventures across the Middle East and Africa.

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