

*Esterad Investment Company announces its financial results for  
the nine months ended 30<sup>th</sup> September 2019*

*BD 1.17 million Profits for the nine months of 2019*

Esterad Investment Company (ESTERAD) announced at a meeting of its board of directors on Wednesday 23<sup>rd</sup> October 2019, the nine months financial results for the current year including the financial results of third quarter.

Esterad achieved a net profit (attributable to the shareholders of the parent company) during the third quarter of 2019 amounting to BD 226,194, compared to BD 432,738 during the third quarter of the previous year, a decrease of 48%. The decrease in profit recorded is due to higher fair value gain from investments last year. Total comprehensive income for the period (attributable to shareholders of the parent company) in the third quarter of 2019 amounted to BD 349,790 compared to BD 1,471,406 in the same period last year, a decrease of 76%. This decrease in profits is due to lower income from investments. Esterad achieved total revenues of BD 580,671 during the third quarter, compared to BD 759,417 in the third quarter of last year, a decrease of 24%. Earnings per share for the third quarter were 1.62 fils compared to 3.10 fils in the same quarter last year.

For the nine months ended 2019, Esterad achieved a net profit (attributable to the shareholders of the parent company) of BD 1,171,890 compared to BD 784,793 in the previous year, an increase of 49%. The company also achieved total comprehensive income for the period (attributable to shareholders of the parent company) during the nine months of the year 2019 BD 2,805,260 compared to BD 1,698,135 last year, an increase of 65%. This increase in net profit and other comprehensive income is due to higher income from trading securities & fair value of equity investments. Earnings per share were 8.40 fils compared to 5.63 fils in the previous year. Total shareholders' equity (excluding minority interests) for the year was BD 35,013,218 compared to BD 32,207,958 last year end, an increase of 9%. Total assets for the year reached BD 50,881,970 compared to BD 43,605,402 in the previous year end, an increase of 17%.

Mr. Chandan Gupta, General Manager, reported that the total revenue for the nine months was BD 2,177,139 compared to BD 1,739,104 last year, representing a growth of 25%. This increase is due to higher income earned from our investments.

Note: The EPS previously reported for the period ended 30<sup>th</sup> September 2018 for nine months and three months were adjusted from 5.81 fils to 5.63 fils and 3.2 fils to 3.1 fils respectively.

Note: The press release and the full financial statements are available on Bahrain Bourse's website.