

# Bahrain Mumtalakat Holding Company B.S.C. (c)

## CONSOLIDATED STATEMENT OF INCOME

Year ended 31 December 2014

|  | <b>2014</b>        | 2013      |
|--|--------------------|-----------|
|  | <b>BD '000</b>     | BD '000   |
| Revenue  | <b>1,217,530</b>   | 1,097,525 |
| Direct costs   | <b>(1,036,437)</b> | (988,088) |
| <b>Gross profit</b>  | <b>181,093</b>     | 109,437   |
| Dividend income  | <b>1,857</b>       | 810       |
| Gain on investments carried at fair value<br>through statement of income | <b>4,056</b>       | 7,467     |
| Other operating income   | <b>13,549</b>      | 17,498    |
| Government assistance  | <b>86,573</b>      | 107,554   |
| Selling and distribution expenses  | <b>(80,727)</b>    | (71,872)  |
| Administrative expenses  | <b>(90,588)</b>    | (92,991)  |
| Other operating expenses   | <b>(2,718)</b>     | (7,198)   |
| <b>Operating income</b>  | <b>113,095</b>     | 70,705    |
| Share of profit of associates  | <b>42,692</b>      | 46,545    |
| Interest income  | <b>3,970</b>       | 4,187     |
| Interest expense   | <b>(33,982)</b>    | (35,768)  |
| Fair value gain on revaluation/settlement of derivatives (net)           | <b>211</b>         | 17,871    |
| Impairment losses  | <b>(34,355)</b>    | (20,879)  |
| <b>NET PROFIT FOR THE YEAR</b>   | <b>91,631</b>      | 82,661    |
| <b>Attributable to:</b>  |                    |           |
| Shareholder of the parent  | <b>62,053</b>      | 58,203    |
| Non-controlling interests  | <b>29,578</b>      | 24,458    |
|  | <b>91,631</b>      | 82,661    |