

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

CONSOLIDATED STATEMENT OF INCOME

Year ended 31 December 2019

	2019	2018
	BD '000	BD '000
Revenue	2,299,738	2,063,687
Direct costs	(1,963,498)	(1,819,278)
Gross profit	336,240	244,409
Dividend income	12,897	13,784
Fair value gain on investments carried at fair value through statement of income	75,046	17,947
Other operating income	26,889	54,456
Government assistance	30,606	39,943
Selling and distribution expenses	(107,818)	(119,654)
Administrative expenses	(246,684)	(203,315)
Other operating expenses	(2,219)	(7,413)
Operating income	124,957	40,157
Share of profit of associates and joint ventures	60,223	55,702
Interest income	5,925	6,579
Interest expense	(87,902)	(49,446)
Fair value loss on revaluation/settlement of derivatives (net)	(18,867)	(633)
Impairment losses	(135,667)	(601)
NET (LOSS)/ PROFIT BEFORE TAX FOR THE YEAR	(51,331)	51,758
Income tax (expense) credit for the year	(1,432)	4,081
NET (LOSS)/ PROFIT FOR THE YEAR	(52,763)	55,839
Attributable to:		
Shareholder of the parent	(48,908)	48,082
Non-controlling interests	(3,855)	7,757
	(52,763)	55,839