



BAHRAIN COMMERCIAL FACILITIES COMPANY B.S.C.

Interim Condensed Consolidated Financial Statements 31 March 2025

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the three months ended 31 March 2025

	Three months ended	
	31 March 2025 (Reviewed)	31 March 2024 (Reviewed)
Bahraini dinars in thousands		
Interest income	3,841	4,237
Interest expense	(1,598)	(1,875)
Net interest income	2,243	2,362
Automotive revenue	11,458	10,704
Cost of sales	(9,157)	(8,675)
Gross profit on automotive revenue	2,301	2,029
Net fee and commission income	502	821
Rental and real estate income	206	185
Other income	230	545
Total operating income	5,482	5,942
Salaries and related costs	(2,206)	(2,105)
Other operating expenses	(2,853)	(2,499)
Total operating expenses	(5,059)	(4,604)
Profit before net provisions, credits losses and recoveries	423	1,338
Provisions and credit losses	(476)	(130)
Recoveries from written off balances	1,186	604
Profit for the period	1,133	1,812
Basic and diluted earnings per share	6 fils	9 fils

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three months ended 31 March 2025

	Three months ended	
	31 March 2025 (Reviewed)	31 March 2024 (Reviewed)
Bahraini dinars in thousands		
Profit for the period	1,133	1,812
Other comprehensive (loss)/ income:		
Items that are or may be reclassified to profit or loss		
Net change in cash flow hedge reserve	(285)	84
Total comprehensive income for the period	848	1,896

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2025

	31 March 2025 (Reviewed)	31 December 2024 (Audited)
Bahraini dinars in thousands		
ASSETS		
Cash and balances with banks	10,024	15,232
Loans and advances to customers	139,243	137,320
Trade receivables	5,212	3,927
Inventories	20,199	18,900
Investment properties	9,824	9,849
Property and equipment	29,308	28,613
Other assets	5,805	6,963
TOTAL ASSETS	219,615	220,804
LIABILITIES AND EQUITY		
Liabilities		
Trade and other payables	25,892	21,197
Bank term loans and other borrowings	90,020	93,731
TOTAL LIABILITIES	115,912	114,928
Equity		
Share capital	20,419	20,419
Treasury shares	(599)	(599)
Statutory reserve	10,210	10,210
Share premium	25,292	25,292
Other reserves	27,939	28,074
Retained earnings	20,442	22,480
TOTAL EQUITY	103,703	105,876
TOTAL LIABILITIES AND EQUITY	219,615	220,804

OPERATING SEGMENT INFORMATION

For the three months ended 31 March 2025

	Operating Income		Profit / (loss)	
	Three months ended	Three months ended	Three months ended	Three months ended
	31 March 2025 (Reviewed)	31 March 2024 (Reviewed)	31 March 2025 (Reviewed)	31 March 2024 (Reviewed)
Bahraini dinars in thousands				
Lending	2,640	3,067	447	790
Automotive	2,430	2,183	775	751
Insurance	206	207	(2)	26
Real estate	206	485	(87)	245
	5,482	5,942	1,133	1,812

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the three months ended 31 March 2025

	Three months ended	
	31 March 2025 (Reviewed)	31 March 2024 (Reviewed)
Bahraini dinars in thousands		
OPERATING ACTIVITIES		
Loan repayments, interest received and other credit related receipts	53,158	49,593
Cash receipts from automotive sales	10,857	10,794
Insurance commission received	92	163
Proceeds from sale of real estate inventory	263	312
Rental and evaluation income received	193	132
Loans and advances to customers	(50,054)	(39,400)
Payments to suppliers	(8,914)	(7,123)
Payments for operating expenses	(3,924)	(4,931)
Interest paid	(1,784)	(1,726)
Net cash (used in) / generated from operating activities	(113)	7,814
INVESTING ACTIVITIES		
Addition to property and equipment	(1,856)	(2,608)
Addition to investment properties	(23)	-
Proceeds from sale of property and equipment	421	839
Fixed deposit with maturities of more than three months	1,000	1,000
Net cash used in investing activities	(458)	(769)
FINANCING ACTIVITIES		
Bank term loans and other borrowings availed	11,815	-
Bank term loans and other borrowings paid	(15,080)	-
Donations paid	-	(3)
Net cash used in financing activities	(3,265)	(3)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(3,836)	7,042
Cash and cash equivalents at 1 January	10,658	6,214
CASH AND CASH EQUIVALENTS AT 31 MARCH	6,822	13,256
Cash and cash equivalents comprise:		
Cash and balances with banks	10,024	19,118
Less:		
Restricted cash	(202)	(154)
Bank overdrafts	-	(708)
Fixed deposit with maturities of more than three months	(3,000)	(5,000)
	6,822	13,256

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the three months ended 31 March 2025

(Reviewed) Bahraini dinars in thousands	Share capital		Reserves and retained earnings					Total equity	
	Share capital	Treasury shares	Statutory reserve	Share Premium	Other reserves				Retained earnings
					Cash flow hedge reserve	Donation reserve	General reserve		
As at 1 January 2025	20,419	(599)	10,210	25,292	559	15	27,500	22,480	105,876
2024 appropriations (approved by shareholders):									
- Donations	-	-	-	-	-	150	-	(150)	-
- Dividends to equity holders	-	-	-	-	-	-	-	(3,021)	(3,021)
Balance after 2024 appropriations	20,419	(599)	10,210	25,292	559	165	27,500	19,309	102,855
Comprehensive income for the period:									
Profit for the period	-	-	-	-	-	-	-	1,133	1,133
Other comprehensive loss:									
- Net change in cash flow hedge reserve	-	-	-	-	(285)	-	-	-	(285)
	20,419	(599)	10,210	25,292	274	165	27,500	20,442	103,703
Utilisation of donation reserve	-	-	-	-	-	-	-	-	-
At 31 March 2025	20,419	(599)	10,210	25,292	274	165	27,500	20,442	103,703

The interim condensed consolidated financial statements were approved by the Board of Directors on 7th May 2025 and signed on its behalf by:

AbdulRahman Yusuf Fakhro
Chairman

Reyadh Yusuf Sater
Vice Chairman

Abdulla Abdulrazaq Bukhowa
Chief Executive Officer

The above interim condensed consolidated financial statements, have been extracted from the interim condensed consolidated financial statements of Bahrain Commercial Facilities Company BSC for the three-months period ended 31 March 2025 on which an unqualified review conclusion was issued by Ernst and Young, Kingdom of Bahrain on 7th May 2025.

For further information please visit: www.bahraincredit.com.bh.

The Company is licensed and regulated by the Central Bank of Bahrain as a financing company.