

Bahrain Duty Free Q3 profit rises on customer service investment



Bahrain Duty Free Shop Complex is seeing an increase in average transactional value, according to its nine-month results

Bahrain Duty Free Shop Complex has reported an increase in operating profit for the third quarter ended September 30, 2019.

Announcing the operator's results, Mr. Farouk Yousuf Almoayyed, Chairman of the Board, said that the company had achieved a net profit of US\$5,358,207 during the third quarter of 2019 compared to US\$5,447,883 for the prior-year quarter, representing a decrease of 1.6%.

The company achieved an operating profit in the quarter of US\$4,386,029 compared to US\$4,272,034 last time, an increase of 2.7%. Total comprehensive income rose to US\$6,575,846 compared to US\$5,904,117 in the previous year, up 11.4%.

Revenues in the third quarter totaled US\$25,098,215 compared to US\$25,663,146, a decrease of 2.2%.

For the nine months ended September 30, 2019, the company achieved a net profit of US\$16,752,109 compared to US\$17,745,607 in the previous year, a fall of 5.6%, mainly due to decrease in investment income.

The company also achieved an operating profit during the nine months of US\$12,500,225 compared to US\$12,132,252 last year, an increase of 3.0%. Total comprehensive income was US\$19,505,557 compared to US\$18,684,599 in the previous year, representing an increase of 4.4%.

Revenues for the period were US\$73,559,488, a growth of 2.3% compared to US\$71,896,297 last year.

Managing Director Mr. Abdulla Buhindi said: "We have focused our efforts on increasingly supporting the sales process that has contributed to an increase in the average transactional value, including our customer service efficiency."

Mr. Buhindi added that the Bahrain International Airport Development program was still progressing 1

and had delivered a significant completion rate.

He concluded by thanking the Executive Management and all employees of the company for their hard work and continuous efforts in achieving these outstanding results.