

ANNOUNCEMENT OF ANNUAL DISTRIBUTION FOR THE YEAR 2020

Date: 17 February 2021

Ref: SP/PD/02-0221

To: Bahrain Bourse

We would like to inform you that the Board of Directors of Seef Properties B.S.C. ("Company") met on Wednesday 17 February 2021 at 11:00 am and approved the financial results for the year ended 31 December 2020 as set out herein.

1. Company Results:

	FOR THE YEAR ENDED	
	31/12/2020	31/12/2019
Net Profit Attributable to Equity Shareholders (BHD)*#	4,524,150	10,925,958
Profit per Equity Share (BHD)	9.84 Fils	23.75 Fils

* Net profit includes extraordinary non-recurring loss amounting to **BD 4,103,268** for this year compared to BD **N/A** for the previous year indicated above.

Net profit includes amount BD **NIL** as a result of change in IAS/IFRS for this year compared to BD **N/A** for the previous year indicated above.

2. Proposed Dividends:

The Board of Directors propose the distribution of dividends for the year ended 31 December 2020 to the ordinary equity shareholders who are registered on the date of the Annual General Meeting. This recommendation is subject to the approval of the Annual General Meeting and the Regulatory Authorities.

	FOR THE YEAR ENDED	
	31/12/2020	31/12/2019
Cash Dividend on Equity Shares*	5% of share nominal value or 5 Fils per share	15% of share nominal value or 15 Fils per share
Bonus Share	NIL	NIL

* The proposed annual cash dividends include **NIL** declared and paid to the ordinary equity shareholder as interim dividend.



Ahmed Yusuf
Chief Executive Officer

