



## **Seef Properties reports net profit of BD4.49 Million during first 6 months of 2016**

**Manama, 20 July 2016:** Seef Properties Chairman, Mr. Essa Najibi, announced the financial results for the first half of 2016 with its net profit totaling BD4.49 Million, a 3.2% increase compared to BD4.35 Million recorded during the same period last year. Net profit for the second quarter of 2016 was BD2.29 Million compared to BD2.37 Million posted during the same period last year.

Operating revenues for first 6 months of 2016 was BD7.12 Million compared to BD6.84 Million reported during the same period last year; an increase of 4.0%. The operating revenue for the second quarter of 2016 was BD3.50 million compared to BD3.42 Million reported during the second quarter of 2015.

Commenting on the results, Seef Properties Chairman, Mr. Essa Najibi, said “We are pleased with the overall performance of the company and the financial results achieved during this period with our net profit increasing by 3.2%. The positive result echoes our corporate strategy which focuses on being positioned as the leading company within the real estate sector in the Kingdom.”

“As we enter the second half of the year; we look forward to achieving further growth by maintaining our strong financial standing. We will also be announcing new projects in order to further expand our portfolio of world-class services and products,” said Mr Najibi.

Further commenting on the financial results, Seef Properties Chief Executive Officer, Mr Ahmed Yusuf said, “On behalf of the Board of Directors, we would like to take this opportunity to express our deep gratitude and appreciation to the employees for their continuous dedication in supporting the company’s growth strategy. The financial result reflects our strong commitment in achieving our set goals and exceeding customer expectations.”

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