



Posted an Increase of 15.9%

Seef Properties Reports Net Profit of BD5.20 Million During the First Half of 2017

Manama, Bahrain (xx July 2017): Seef Properties announced the financial results for the first half of 2017 which resulted in a significant increase in the net profit reaching BD5.20 Million, a 15.9% increase from BD4.49 compared to the same period last year. A total of BD2.76 Million was posted during the second quarter of 2017 compared to BD2.29 Million recorded during the same period last year.

Seef Properties also reported an Operating Income of BD8.88 Million during the first half of 2017 compared to BD7.12 Million during the same period in 2016, marking an increase of 24.7%. Meanwhile the Operating Profit witnessed a growth of 16.3% from BD7.68 Million posted during the first six months of 2017 when compared to BD6.60 Million recorded during the same period last year.

“Seef Properties continues to achieve solid financial results which are a clear indication of its resilient strategy and achievements. The first half of 2017 witnessed a net profit increase of 15.9% which further solidifies the Company’s position as the one of the leading real estate development companies in the Kingdom of Bahrain,” said the Chairman of Seef Properties, Mr. Essa Najibi.

“Seef Properties will continue to contribute to the development and growth of this industry and we look forward to achieving an outstanding set of financial results during the next quarter. We are committed to improving our investments by providing high-end products and services in-line with international standards,” he added.

Further commenting on the financial results, the Chief Executive Office of Seef Properties, Mr. Ahmed Yusuf said: “On behalf of Seef Properties, I would like to thank the Board Members and employees on all the efforts exerted which has positively reflected on the company’s performance and its position in the local market.”

“We are focused on ensuring that our shareholders interests are met by developing a rigorous strategy that aims to create sustainable value based on safe and profitable investments while taking into consideration the most appropriate governance across all our activities. Seef Properties adopts a long-term strategy that relies primarily on expanding its investment portfolio to reach the highest levels of success,” he said.

Headquartered in the Kingdom of Bahrain, Seef Properties was launched in 1999 and it is a publicly listed company.

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About Seef Properties

Seef Properties, a leading real estate development company in the Kingdom of Bahrain, was established in 1999 by the Government of Bahrain as a publicly listed company with an aim to manage Seef Mall and other government properties.