

# Beyon net profit rises 8% to BD17.6m

TDT | Manama

Beyon yesterday reported profits for the third quarter and nine months that rose from a year ago as revenues increased helped by increases in mobile, wholesale and digital services. Beyon was able to grow its overall customer base by 5% YoY with increases in mobile customers of 16% in Batelco Bahrain and 6% in Umniah in Jordan.

## Q3 results

Third quarter net profit attributable to equity holders was BD17.6 million (US\$46.7m), an 8% increase from BD16.3M (US\$43.2m) for the corresponding quarter of 2022. Earnings per share (EPS) are 10.7 fils compared to 9.8 fils in Q3 2022.

Total comprehensive income attributable to equity holders was BD21.2m (US\$56.2m), a 102% increase from BD10.5m (US\$27.9m) in the prior-year quarter, due to investment fair value changes.

Operating profit rose 14% to BD26.0m (US\$69.0m) from



Mikkel Vinter



Shaikh Abdulla bin Khalifa Al Khalifa



BD22.8m (US\$60.5m) in Q3 2022. Revenues increased 6% to BD106.5m (US\$282.5m) compared to BD100.6m (US\$266.8m) in Q3 2022.

## Nine-month results

For the first nine months of 2023, net profit attributable to equity holders of the company was BD55.5m (US\$147.2m), up 3% from BD54.1m (US\$143.5m) in 2022 despite the BD6.8m (US\$18.0m) increase in interest expense during the period. Earnings per share (EPS) are 33.6 fils compared to an EPS of 32.8 fils in the year-ago period.

Total comprehensive income attributable to equity holders of the company is up 85% from BD36.2m (US\$96.0m) in 2022 to BD66.8m (US\$177.2m) in 2023.

Operating profits increased by 14% from BD69.6m (US\$184.6M) during the period in 2022 to BD79.6m (US\$211.1m) in 2023. The company maintained a healthy EBITDA margin of 41% during the period in 2023.

Revenues was BD315.4m (US\$836.6m), up 6% from BD298.3m (US\$791.2m) in the corresponding period of 2022, mainly due to increases in mobile, wholesale and digital services. Beyon Chairman Shaikh Abdulla bin Khalifa Al Khalifa said: "We are pleased to deliver improved earnings per share of 33.6 fils for the period, increased from 32.8 fils for the corresponding period in 2022, which supports our commitment to deliver good value for our shareholders."

Beyon CEO Mikkel Vinter said, "We have maintained the strong momentum set in the first half of 2023, and I'm pleased with the progress made over the recent busy months, with some excellent achievements by our digital and telecom businesses, helping to contribute to the improved financial performance."

## A Milestone achievement for Al Malaki Specialist Hospital



50th Think Pink Event- Awareness Campaign held at Enma Mall in partnership with Southern Municipality & Southern Municipal Council

TDT | Manama

Al Malaki Specialist Hospital announced its milestone achievement of successfully completing more than 50 events as part of the Think Pink Awareness Campaigns in October 2023.

We would like to express our heartfelt gratitude to our esteemed management, dedicated marketing team, and all our trusted partners across all sectors who have supported

us on this incredible journey. Dr Mariam Al Ahmedi, the medical director of Al Malaki Specialist Hospital stated: "This achievement highlights our commitment to promoting healthcare education and empowering individuals to prioritize their health."

Rohit Srivastava, our CEO stated: "We believe in the importance of being a responsible healthcare provider and actively engaging in activities that benefit the community we serve."

Bahrain Islamic Bank (BisB) has organized a breast cancer awareness event for its female employees in collaboration with Al Malaki Specialist Hospital, Bahrain Bankers Trade Union, and Bahrain Free Labour Unions Federation. The event included an awareness seminar about breast cancer presented by Dr Ghufraan Ahmed Jassim from Al Malaki Specialist Hospital. The event also included a medical screening for female employees.



## Tamkeen and Safaghat to support Bahraini Startups and mSMEs



Officials following the deal signing

TDT | Manama

The Labour Fund Tamkeen has announced the signing of a partnership agreement with Safaghat, a pioneering crowdfunding investment platform licensed by the Central Bank of Bahrain, to offer alternative financing support to micro, small, and medium-sized enterprises (MSMEs).

Tamkeen will extend its support for financing loans by covering a portion of the profits to eligible Bahraini MSMEs, helping them to raise funds from local and international consumers and in-

vestors. These funds will be facilitated through Safaghat's crowdfunding platform, ensuring compliance with Sharia principles.

Maha Abdulhameed Mofeez, Chief Executive of the Labour Fund (Tamkeen), said, "This collaboration with Safaghat aligns perfectly with our mission to foster innovation and entrepreneurship and to stimulate high potential growth sectors such as ICT."

Safaghat CEO, Husain Ali Sayed, added "Our alignment and compliance with Sharia laws positions us as a trusted partner, for businesses seeking financing."

## Al Baraka Group sponsor of 2nd Al Baraka Summit in London

TDT | Manama



Al Baraka Group was the Strategic Sponsor of the 2nd Al Baraka Summit held at JW Marriott Grosvenor House, in London from October 28 to 29, 2023. The event was held under the theme "Islamic Economy in The United Kingdom: Reality and Opportunities".

This year's edition brought together policymakers, industry leaders, specialists, and scholars who shared their valuable insights and innovative ideas, contributing to the shaping of the unprecedented future of the Islamic economy.

The purpose of the summit is to revive the understanding of the Islamic economy in the United Kingdom.

The first day covered diverse aspects of the Islamic economy and finance. These sessions included discussions on the Emergence of Islam-

ic Finance and Banking, The Legacy of Islamic Economy, Islamic Investment Solutions, Islamic Banking Sector's role in Sustainability and Fulfilling Societal Responsibility, and The Islamic Non-Profit Organisations in the UK.

On the second day, a professional workshop titled "The Executive Program for the Effective Regulation and Supervision of Takaful Institutions" was held in collaboration with the Islamic Financial Services Board (IFSB).

According to Saleh Kamel Islamic Economy Database, the UK is a leading centre for Islamic finance in the Western world. It has five Islamic banks, which account for about 30% of the total Islamic banks in Europe.

## Bapco Energies in deal with bnl to enhance employee benefits



Officials following the deal signing

TDT | Manama

Bapco Energies has signed a long-term agreement with Bahrain National Life Assurance Company (bnl). This strategic partnership, facilitated by Protection Insurance Services (PIS), will consolidate the Bapco Energies Group under a unified medical and life insurance policy.

This agreement, set to span four years, aligns with Bapco Energies' overarching strategic initiative to consolidate operations and drive efficiency across the Group.

Signing on behalf of Bapco Energies, Mark Thomas, Group Chief Executive, and on behalf of bnl, Enas Asiri, Chief Executive Officer, and Samy Aziz, Executive Director at PIS. The signing ceremony hosted by Bapco Energies, was also attended by other senior executives from each entity including Nouf Al Sowaidi,

Group Chief Human Resources Officer at Bapco Energies, Tareq Wafa, Chairman of PIS, alongside Raed Fakhri, Group CEO of Bahrain National Holding (BNH).

Mark Thomas, Group Chief Executive Officer of Bapco Energies, said at the signing of this strategic partnership: "By centralizing our medical and life insurance policy, we are streamlining our operations and ensuring that our employees receive the highest standard of care."

"This agreement marks an important step towards providing unrivalled life and health insurance services for Bapco Energies Group," said Enas Asiri, ellence."

Following the signing ceremony, Samy Aziz, Executive Director, PIS shared his thoughts on the partnership: "This collaboration with Bapco Energies is an exciting opportunity for us at PIS."

## AUB offers special financing facilities at Delmon Gate's Tayseer Exhibition

TDT | Manama



Ahli United Bank has announced its participation in the Tayseer Property Exhibition organised by Delmon Gate which is set to take place at Delmon Gate's head office in AlMusalla from 2nd to 5th November 2023, 10am - 5pm.

The Bank will be offering special Sharia compliant financing options to property buyers, including tenors extending up to 30 years, financing of up to 120% of property

value, competitive fees and profit rates, special waivers on charges, expedited processing, and flexible financing amounts according to the set terms and conditions. Representatives from AUB will be present at the exhibition to assist visitors in matching their selected properties with the best financing options available. The facilities will cover everything from construction to the purchasing of property or land, as well as properties classified as Social Housing



## GPIC Breast Cancer Awareness

On the occasion of the Breast Cancer Awareness Month, which falls in October each year, and with the aim of spreading awareness of the importance of early screening, GPIC organized several activities for the company's employees within the complex. The company's CEO, Yasser Alabbasi, stressed that these events highlight the importance of regular examinations as breast cancer can be treated easily if detected in its early stages. The company regularly organizes events, including Awareness Lectures by specialists and consultants in health and nutrition, in addition to conducting periodic educational campaigns on various health issues for all employees and their families as well as organizing events such as large blood donation drives. The company also participates in public marathons and walkathons organized by external parties in the Kingdom to educate the community about the seriousness of this disease, and how it can be treated.