

Zain Bahrain 2023 profit grows 2% to BD 5.8m

Recommends annual dividends representing 9% of paid-up capital, equivalent to 9 fils per share

● Q4 2023 revenue increased to BD 18.45m representing a 9.8% growth

● Telco played a significant role in positioning the Kingdom among the top 10 countries in Ookla's Speedtest Global Index

TDT | Manama

Zain Bahrain, (ZAINBH), a leading telecommunication provider in the Kingdom, announced its financial results for the fourth quarter (Q4 2023) and full year ended 31 December 2023.

For Q4 2023, Zain Bahrain reported a total profit for the year attributable to the shareholders of BD 1.45 million representing a 13% increase compared to BD 1.28m for the same period in the

“We are proud to announce that our commitment towards Bahrainization has maintained an impressive level of 95%. This achievement reflects our commitment to empowering local talent and contributing to the growth of the Bahraini economy.”

ZAIN BAHRAIN CHAIRMAN



previous year. Basic and Diluted earnings per share remained at 4 fils. Revenue, meanwhile, increased to BD 18.45m, representing a growth of 9.8% compared to BD 16.81m for the same period in the previous year. EBITDA reached BD 5.76m, up by 9.3% from BD 5.27m in Q4 2022.

The company reported a 2% increase in total profit for the

year attributable to the shareholders amounting to BD 5.81m for the year ended 31 December 2023, compared to BD 5.71m in the previous year. Basic and Diluted earnings per share stood at 16 fils for the year ended 31 December 2023. Revenue generated in 2023 accumulated to BD 72.32m, a 7.4% jump from BD 67.36m in 2022. EBITDA in-

creased to BD 22.45m for the year ended 31 December 2023, from BD 21.97m in the previous year.

Zain Bahrain's total equity as of 31 December 2023 accumulated to BD 85.66m, up by 3% from BD 83.18m at the end of 2022. The Company's asset base stood at BD 137.63m, a 1.4% decrease from BD 139.63m in 2022.

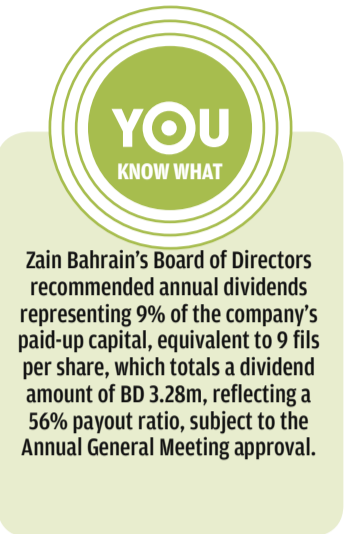
Zain Bahrain's Board of Di-

rectors recommended annual dividends representing 9% of the company's paid-up capital, equivalent to 9 fils per share, which totals a dividend amount of BD 3.28m, reflecting a 56% payout ratio, subject to the Annual General Meeting approval.

Zain Bahrain Chairman, Shaikh Ahmed bin Ali Al Khalifa, said, “Zain Bahrain has consistently strived to provide exceptional digital lifestyle communication services to its customers, and these financial results reflect the company's dedication and commitment. During the fourth quarter and throughout 2023, Zain Bahrain has made solid progress in numerous areas, showcasing its commitment to innovation and growth.

“We are also proud to announce that our commitment towards Bahrainization has maintained an impressive level of 95%.

“We are also delighted to report that our efforts towards gender diversity have resulted in 48% of new hires being fe-



Zain Bahrain's Board of Directors recommended annual dividends representing 9% of the company's paid-up capital, equivalent to 9 fils per share, which totals a dividend amount of BD 3.28m, reflecting a 56% payout ratio, subject to the Annual General Meeting approval.

males, and we have increased the presence of females in management positions,” added Shaikh Ahmed.

Zain Bahrain Chairman concluded, “As we look ahead, we remain focused on delivering exceptional services, investing in cutting-edge technologies, and contributing to the development of the Kingdom.”

Celebrate this Season of love with the 'Heart to Heart' jewellery collection from Malabar Gold & Diamonds

TDT | Manama

Welcoming the season of love, Malabar Gold & Diamonds, the 6th largest jewellery retailer globally has launched the 'Heart to Heart' jewellery collection in their over 340 showrooms across 13 countries. The elegant array of adornments from the world-renowned jeweller comprises of over 200 heart-shaped designs with prices starting from just BHD 90/ that makes a perfect gifting option. Furthermore, Malabar Gold & Diamonds is also giving away branded Coach & Anne Klein watches with every purchase of diamond jewellery from the Heart-to-Heart collections. The



limited-edition collection and offers can be availed across all showrooms of Malabar Gold & Diamonds until the 15th of February. Giving customers a wide range of options to choose from, the brand has incorporated nu-

merous light weight & elegant designs in necklaces, pendants, bangles, bracelets, earrings & rings into the 'Heart to Heart' collection. With options available in both 18K Gold & Diamonds, the brand has gone out of

its way to ensure that the gifting needs of the entirety of its customer base are met.

“It is a well-accepted fact that the gift of jewellery is one among the most pristine and thoughtful gifts that one can present. Mala-

bar Gold & Diamonds has always strived to be the perfect gifting partner for jewellery lovers and as we step into the season of love, customers need not look further than our new Heart-to-Heart collection to find a gift

that manages to express all your emotions. With a low starting price point and a free branded watch with every diamond jewellery purchase from the limited-edition collection, we have made it easier and more lucrative than ever to convey your love this season”, commented Mr. Shamlal Ahamed, MD-International Operations, Malabar Gold & Diamonds.

In addition to the elegant array of jewellery, Malabar Gold & Diamonds also has a wide range of collections in gold, diamond & precious gem jewellery for those suited for the varied preferences of its multi-ethnic customer base.



Jalil J. Zabar, Managing Director of Gulf Fencing & Specialist Surfacing Est, received recertification audit Certifications for ISO 9001, ISO 14001 and ISO 45001 in “Design, Construction & Maintenance of Soft Landscaping & Irrigation system, Construction of Shade structures, Sports Surfacing, Hard Landscaping, Safety Perimeter Fencing, Road Marking and Kerb Painting.” Zabar stated that since establishment in 1979 “It is our aim to lead in the Design and Construction of Projects in Kingdom of Bahrain continuously. As a part of this goal, the company is actively and continuously working to maintain the International Standards, as per the requirement of International Organization for Standardization (ISO) and committing to the highest level of standards in the application of Policies and Procedures”.

RCSI Medical University of Bahrain announces New Head of Quality and Academic Development

TDT | Manama

The Royal College of Surgeons in Ireland (RCSI) Medical University of Bahrain named Dr Nichola McLarnon as Head of Quality and Academic Development, effective immediately. Dr McLarnon brings a distinguished career in higher education, armed with expertise in quality assurance, student-centered initiatives and innovative learning and teaching methods.

Dr McLarnon is a Fellow of the Royal College of Physicians and Surgeons (Glasgow), the Royal College of Podiatry and the Higher Education Academy and also holds a PhD from Glasgow Caledonian University. Thanks to her health background, experience as a faculty member and most recently her role as Associate Dean Learning Teaching and Quality at the School of Health and Life Sciences at



Dr Nichola McLarnon, Head of Quality and Academic Development

Glasgow Caledonian University, Dr McLarnon is bringing a wealth of experience to her new role.

Responsible for leading the University's efforts to enhance quality processes and outcome, Dr McLarnon will spearhead the institutional, external and internal quality assurance reviews and programme accreditations. She will work closely with faculty, staff and students to

develop and implement improvements to the student experience, quality assurance and enhancement initiatives, and promote continuous improvement across the School of Medicine, School of Nursing and Midwifery and School of Postgraduate Studies and Research.

Professor Sameer Ootom, President of RCSI Medical University of Bahrain, commented, “We are delighted to

welcome Dr Nichola McLarnon to the University. Her extensive experience and expertise in quality assurance and academic development will be invaluable and her appointment reinforces the University's unwavering commitment to academic excellence and student professional development, solidifying the University's position as a leading centre for healthcare higher education in the region.”

Dr McLarnon commented, “RCSI Medical University of Bahrain has grown from strength to strength in its capacity to deliver globally recognised medical education and research over the years. I look forward to working with my colleagues to bring new insights across the University and make a positive contribution to the delivery and advancement of health sciences higher education in Bahrain and beyond.”