

Zain Bahrain hosts Cybersecurity panel discussion

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In efforts to mark Cybersecurity Awareness month, Zain Bahrain recently hosted a cybersecurity panel discussion for its employees to raise awareness and enrich their knowledge.

The panel discussion included professionals in the industry from the National Cyber Security Center (NCSC), Quantic Technologies, NGN Training Center, and Kerne. It aimed to raise awareness and enrich the attendees' knowledge on how to protect themselves and the company from cyber threats.



In pictures, participants at the event



Rana Al Majed, Zain Bahrain Chief Human Resource Officer said, "Zain Bahrain will remain committed to providing the necessary learning opportunities for its workforce to keep pace with today's advanced digital transformation." Aysha Ahmed bin Haji, Director of the Outreach and Awareness Directorate at the National Center for Cybersecurity, Ministry of Interior, emphasized the importance of cooperation between the public and private sectors in enhancing security preparedness against cyber threats.

Al Baraka Group, subsidiaries organise second Annual Al Baraka Day

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The second annual charity "Al Baraka Day" was held in all the countries where Al Baraka Group operates. It is a day that brings together families and friends of the Group's employees and Banks to carry out charitable activities centered around serving their local communities.

The Group and its Banks have organized their charitable activities under the United Nations Sustainable Development Goals (UNSDG), which is "No Poverty" (SDG 1). In Bahrain, ABG's employees visited the Muharraq Social Welfare Center and organized several recreational activities for the elderly.

Housseem Ben Haj Amor, CEO



and Board Executive Member at Al Baraka Group commented: "This initiative aims to support our endeavors to achieve the first goal under the United Nations Sustainable Development Goals, which is 'No Poverty'."

Over 100 employees contributed to community projects that positively impacted over 5,000 people across different countries. The projects included: donating clothes, footwear, blankets, computers in schools, devices to speed up the process of examining children in public hospitals, installing devices and lights that save energy, providing meals, building a children's playground, and others.

Participants during a group photo opportunity

Condensed consolidated interim statement of profit or loss and other comprehensive income for the quarter and nine months period ended 30 September 2023					Condensed consolidated interim statement of financial position as at 30 September 2023				Condensed consolidated interim statement of cash flows for the nine months period ended 30 September 2023				
(Reviewed) (Expressed in Bahrain Dinars)					(Reviewed) (Expressed in Bahrain Dinars)				(Reviewed) (Expressed in Bahrain Dinars)				
	Quarter ended 30 September 2023	Quarter ended 30 September 2022	Nine months ended 30 September 2023	Nine months ended 30 September 2022		30 September 2023	31 December 2022		Nine months period ended 30 September 2023	Nine months period ended 30 September 2022		Nine months period ended 30 September 2023	Nine months period ended 30 September 2022
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)		(Reviewed)	(Audited)		(Reviewed)	(Reviewed)		(Reviewed)	(Reviewed)
Operating income	1,306,320	1,646,889	4,009,966	4,064,260	ASSETS			Operating activities			Net profit for the period	672,268	522,867
Operating costs	(1,309,620)	(1,537,765)	(3,895,787)	(3,731,026)	Non-current assets			Adjustments for:			Depreciation	615,167	483,173
Operating gross (loss)/profit for the period	(3,300)	109,124	114,179	333,234	Property, plant and equipment	4,432,611	5,002,194	Amortisation of cost to right-of-use assets	733,228	551,615	Profit on sale of property, plant and equipment	(1,998)	(14)
Income from investments, net	223,894	486,612	1,643,219	1,057,014	Investment properties	23,094,595	23,078,000	Net share of profit from investment in an associate	(140,246)	(428,111)	Dividend income	(691,563)	(521,795)
Other income	88,020	132,271	251,145	465,114	Right-of-use assets	2,150,564	2,450,040	Unrealised (gain)/loss on financial assets at fair value through profit or loss	(229,474)	574,624	Changes in operating assets and liabilities:		
General and administrative expenses	(326,163)	(443,464)	(1,131,578)	(1,184,772)	Investment in an associate	10,240,118	10,099,872	Trade and other receivables	(726,512)	(283,619)	Trade and other receivables	39,181	35,698
Finance costs	(74,344)	(12,113)	(204,697)	(147,723)	Financial assets at amortised cost	13,992,705	13,968,954	Employees' terminal and other benefits	90,333	(337,219)	Trade and other payables		
Net (loss)/profit and other comprehensive income for the period	(91,893)	272,430	672,268	522,867	Financial assets at fair value through profit or loss	9,770,144	10,052,337	Net cash used in operating activities	(188,983)	(188,696)	Investing activities		
Basic (loss)/earnings per share	(1fil)	3fil	9fil	7fil	Total assets	63,850,737	64,651,397	Purchase of property, plant and equipment	(45,584)	(105,779)	Additions to investment properties	(16,595)	(12,969)
					EQUITY AND LIABILITIES			Proceeds from sale of property, plant and equipment	1,998	14	Interest income on long term receivable	106,389	212,784
					Share capital	8,262,345	8,262,345	Interest income from bonds and sukuk	(558,185)	(665,752)	Interest income on loan to a related party	(64,106)	(212,784)
					Share premium	893,923	911,442	Interest income - discount amortisation	(204,697)	147,723	Finance costs		
					Revaluation reserve	4,557,442	4,557,442	Changes in operating assets and liabilities:			Inventories	(45,584)	(105,779)
					Statutory reserve	4,131,173	4,131,173	Trade and other receivables	(726,512)	(283,619)	Interest income from bonds and sukuk	558,185	665,752
					Charity reserve	247,007	312,007	Employees' terminal and other benefits	39,181	35,698	Purchase of financial assets at amortised cost		
					Retained earnings	41,390,985	41,902,340	Trade and other payables	90,333	(337,219)	Purchase of financial assets at fair value through profit or loss	(374,055)	(498,337)
					Treasury shares	(380,666)	(370,975)	Net cash provided by/(used in) investing activities	2,021,653	(12,427,615)	Dividend income received	691,563	521,795
					Non-current liabilities			Financing activities			Amount repaid against Murabaha facility	(199,645)	(1,034,162)
					Non-current portion of term loan	7,397,004	7,799,140	Lease liabilities paid	(722,863)	(495,655)	Term loan (paid)/obtained	(365,875)	10,425,000
					Non-current portion of lease liabilities	1,863,524	2,136,259	Charity paid	(65,000)	(7,000)	Charity paid	(65,000)	(7,000)
					Employees' terminal and other benefits	964,240	964,061	Treasury shares purchased	(27,210)	-	Treasury shares purchased	(27,210)	-
					Current liabilities			Dividends paid	(1,183,623)	(1,183,706)	Dividends paid	(1,183,623)	(1,183,706)
					Murabaha facility	4,978,367	5,178,012	Finance costs paid	(204,697)	(147,723)	Finance costs paid	(204,697)	(147,723)
					Current portion of term loan	937,459	931,186	Net cash (used in)/provided by financing activities	(2,768,913)	7,556,754	Net decrease in cash and cash equivalents	(936,243)	(5,059,557)
					Current portion of lease liabilities	654,565	700,941	Cash and cash equivalents, beginning of the period	(683,133)	3,966,736	Cash and cash equivalents, end of the period	(1,619,376)	(1,092,821)
					Trade and other payables	1,402,042	1,311,709	Comprising: Cash and bank balances	215,490	320,285	Bank overdrafts	(1,834,866)	(1,413,106)
					Bank overdrafts	1,634,856	958,290		(1,619,376)	(1,092,821)			
					Total equity and liabilities	78,534,278	79,016,354						

Condensed consolidated interim statement of changes in shareholders' equity for the nine months period ended 30 September 2023							
	(Reviewed) (Expressed in Bahrain Dinars)						
	Share capital	Share premium	Revaluation reserve	Statutory reserve	Charity Reserve	Retained earnings	Treasury shares
At 31 December 2021 - audited	8,262,345	911,442	4,557,442	4,131,173	305,695	41,956,873	(370,975)
Dividend for the year 2021	-	-	-	-	-	(1,183,706)	-
Charity paid	-	-	-	-	(7,000)	-	-
Transfer to charity reserve	-	-	-	-	20,759	(20,759)	-
Net profit and other comprehensive income for the period	-	-	-	-	-	522,867	-
At 30 September 2022 - reviewed	8,262,345	911,442	4,557,442	4,131,173	319,454	41,275,275	(370,975)
At 31 December 2022 - audited	8,262,345	911,442	4,557,442	4,131,173	312,007	41,902,340	(370,975)
Dividend for the year 2022	-	-	-	-	-	(1,183,623)	-
Charity paid	-	-	-	-	(65,000)	-	-
Purchase of treasury shares	-	(17,519)	-	-	-	-	(9,691)
Net profit and other comprehensive income for the period	-	-	-	-	-	672,268	-
At 30 September 2023 - reviewed	8,262,345	893,923	4,557,442	4,131,173	247,007	41,390,985	(380,666)

Dr Esam Abdulla Yusuf Fakhro
Chairman

Ali Yusuf Ali Ubaydli
Vice-Chairman

Ahmad A. Rashed Albastaki
MD & CEO

Auditors
BDO