

Plans on way to develop clock roundabout intersection: Works Ministry

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The Ministry of Works has affirmed its keenness to create a comprehensive strategy for developing the road networks in Bahrain.

The plan will be based on traffic surveys and future traffic predictions, using a traffic model approved by the Traffic Council, said the ministry.

The Ministry is currently working on a number of projects to improve the main road network and intersections, in-



cluding the much-anticipated development of the Clock Roundabout Intersection in the Riffa area.

This came in response to a parliamentary question submitted by Dr Ali Majid Al Nuaimi, Member of Parliament.

The project will convert the Sheikh Salman Street and Crown Prince Street intersection into a multi-level intersection, increasing its capacity from 6,000 vehicles at peak times to 16,000 vehicles.

Other projects aimed at eas-

ing congestion in the Riffa and Wadi Al-Sail regions include the construction of a street linking Sheikh Khalifa bin Salman Street and the housing project in Wadi Al-Sail, which is expected to be included in the Ministry's program for 2023-2024.

The Ministry stated that the work of the Crown Prince Street development project has been implemented from the Crown Prince Roundabout in the west to the Clock Roundabout in the east, and the project works included the expansion of the

street to 3 lanes in each direction.

Crown Prince Street, which connects the Riffa area with Sheikh Khalifa bin Salman Street and Hamad Town, witnesses a high traffic density of about 80,000 vehicles per day.

The Ministry also reported that the development of Wali Al-Ahed Street will significantly reduce the total waiting time for vehicles on the street, particularly after the opening of the Wadi Al-Sail complex.

UTB to hold conference on 'Sustainable Innovations in Management and Digital Transformation'

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The University of Technology is holding its first international conference "Sustainable Innovations in Management in the Era of Digital Transformation from May 2 to 3 at InterContinental Regency Bahrain.

The announcement was made during a press conference attended by Dr Hassan Almulla, President of UTB, Dr Haitham Al Qahtani, VP of Academic Affairs at UTB, Noof Swar, communication coordinator at Bahrain Association of Banks, Dr Abdulhasan Al Dairi, Chairman SMEs Society Bahrain, and Dr Rania Nafea, Associate Professor and conference organizer at UTB.

UTB, in cooperation with FIRST India, said it has signed



Officials during a photocall and press conference

strategic partnerships with the Bahrain Small and Medium Enterprises Society (SMES) and the Bahrain Association of Banks (BAB) under the sponsorship of Batelco.

According to Dr Nafea, the conference organizer,

BAB and Bahrain SMES have been instrumental partners since the inception of the conference.



Dr Hassan Almulla revealed that they anticipate the participation of around 300-400 attendees, including seven key-

note speakers from Canada, Egypt, India, Poland, and Turkey, at the conference.

ila		Year End 2022 Financial Results	
STATEMENT OF FINANCIAL POSITION			
31 December 2022 All figures in BHD '000			
	31 December 2022	31 December 2021	
ASSETS			
Cash and cash equivalents	1,270	1,037	
Balance held as collateral with a related party	7,540	3,770	
Non-trading investments	94,550	74,513	
Due from the Head Office - net	75,476	20,745	
Credit cardholders receivable	2,044	382	
Other assets	4,297	1,729	
Premises and equipment	227	182	
TOTAL ASSETS	185,404	102,358	
LIABILITIES AND HEAD OFFICE ACCOUNT			
Liabilities			
Deposits from customers	164,886	86,564	
Other liabilities	5,634	1,715	
Total liabilities	170,520	88,279	
Head Office Account			
Capital funds	20,000	20,000	
Accumulated losses	(5,858)	(5,921)	
Fair value reserve	742	-	
Total Head Office Account	14,884	14,079	
TOTAL LIABILITIES AND HEAD OFFICE ACCOUNT	185,404	102,358	
CONDENSED STATEMENT OF CASH FLOWS			
For the year ended 31 December 2022 All figures in BHD '000			
	2022	2021	
OPERATING ACTIVITIES			
Net cash from operating activities	19,783	40,981	
INVESTING ACTIVITIES			
Net cash used in investing activities	(19,516)	(40,701)	
FINANCING ACTIVITY			
Cash used in financing activity	(34)	(13)	
Net increase in cash and cash equivalents	233	267	
Cash and cash equivalents at beginning of the year	1,037	770	
Cash and cash equivalents at end of the year	1,270	1,037	
The above statement of financial position, statement of comprehensive income and condensed statement of cash flows have been extracted from the financial statements of Arab Banking Corporation (B.S.C.) Retail Bank (Branch) for the year ended 31 December 2022 which were audited by Ernst & Young, who have expressed an unqualified audit opinion on 23 March 2023.			
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www.ilabank.com		Licensed as a Conventional Retail Bank – Branch by the Central Bank of Bahrain.	

Rotary Club of Salmaniya launches charitable initiatives for Ramadan



In pictures, the launch event of charitable initiatives

Julia Cassano
TDT | Manama

The Rotary Club of Salmaniya announced the launch of a series of charitable initiatives during the holy month of Ramadan.

One of the first initiatives will be the annual Ramadan Box distribution programme, for which the Club has teamed up with Alosra Supermarket.

The joint effort, club officials said, will see the distribution of 500 Ramadan boxes to various charitable societies and NGOs across the Kingdom.

Speaking to The Daily Tribune, Hasan Al Monsoor, President of the Rotary Club of Salmaniya, said the club members will also perform "a door-to-door box distribution across various neighbourhoods in Bahrain."

Additionally, the club will collaborate with other Rotary Clubs in Bahrain for the Geraoun night celebration held at Nakheel Centre in Saar in the middle of the month.

This event aims to provide an opportunity for mentally and physically challenged children from various societies, friends,

and parents of the disabled to celebrate the occasion, said Hasan.

Traditional games, live music performances, food stalls, and gift distribution to beneficiary children will be part of the event.

"The Clubs invite mentally and physically challenged children, friends and parents of the differently abled children to celebrate the glorious occasion," Hasan said.

The club officials said they hope to make a positive impact on the lives of those in need during the month of Ramadan.