

# Paycheck pledge

Candidate pledges 80% of salary to social fund for needy residents

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Mohammed Al Sahli, a potential candidate for the upcoming by-election in the first constituency of Muharraq Governorate, has announced he will donate 80% of his salary to a social fund for needy residents if elected.

In a post on his Instagram account, Al Sahli stated, "The Bahraini people have been disappointed by MPs, and they believe that every candidate runs for the salary alone. But we will break this rule. I will establish a social fund to help the needy residents of the area, and I will allocate 80% of my salary to it if I win, and 20% for my office. I hope that other candidates will follow the same initiative

**"I will establish a social fund to help the needy residents of the area, and I will allocate 80% of my salary to it if I win, and 20% for my office."**

- MOHAMMED AL SAHLI, POTENTIAL CANDIDATE



sation's decision to revoke the membership of former MP Mohammed Al Hussaini due to his holding of dual citizenship, a violation of Bahraini electoral laws.

### Intention

The Court of Cassation's ruling has sparked a wave of activity, with several candidates already expressing their intention to run.

Businessman Ebrahim Al Shaikh announced on Friday his decision to take part in the elections, while Waleed Al Alawi, who came second in the previous elections, has also declared his candidacy.

Several other candidates have also announced their intention to participate in the by-election.

if they are serious about serving the people."

### Public sentiment

Al Sahli's pledge comes as a response to public sentiment that many politicians are motivated by personal gain rather

than serving the community.

His initiative aims to address this perception and demonstrate a commitment to social responsibility.

The by-election, which will take place in September, was triggered by the Court of Cas-

## Bahraini woman to run for Muharraq by-election

● Inspired by royal reform

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Dr. Nada Ali Bin Shams has announced her candidacy for the upcoming by-election in the first constituency of Muharraq Governorate.

In a press statement, Dr. Bin Shams stated, "After placing my trust in God and seeking counsel, I declare my candidacy for the Council of Representatives from the first constituency of Muharraq Governorate. I am honoured and proud to serve my country and its citizens.

"This decision aligns with the reform project initiated by His Majesty King Hamad bin Isa bin Salman Al Khalifa, which we all strive to support, and the encouragement of Her Royal Highness Princess Sabiha bint Ibrahim Al Khalifa,



**"**

**"This decision aligns with women's participation in all fields that showcase the capabilities and potential of Bahraini women."**

- DR. NADA ALI BIN SHAMS

HM the King's consort, for women's participation in all fields that showcase the capabilities and potential of Bahraini women."

## Filipino workers take part in free skill-building training at Embassy

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A total of 53 Filipinos are taking part in a free meat and food processing training sessions at the Philippine Embassy. In recent weeks, Filipinos

have been actively engaging in numerous training sessions undeterred by the summer heat, to acquire valuable skills.

During the training, Dr. Amelito S. Adel, Overseas Workers Welfare

Administration (OWWA) Welfare Officer, urged the participants to inquire about any unclear aspects of food processing procedures to enhance their comprehension especially time and measurements.

He prompted attendees to seek clarification to the trainers, Jeffrey Kerr Fredeluces and Nicodemus Cordero on any uncertainties regarding the process for improved understanding.

Meanwhile, Dinah E. Sta. Ana has encourage Overseas Filipino Workers to engage in OWWA skills training to enhance their capabilities through skill development programs.

The OWWA Reintegration Program aims to support Filipino expats in transitioning back to the Philippines and achieving self-sufficiency after their employment abroad.

### CONDENSED INTERIM FINANCIAL INFORMATION, for the six months ended 30 June 2024 NATIONAL HOTELS COMPANY (B.S.C)

(All figures in Bahraini Dinars)



CONDENSED STATEMENT OF FINANCIAL POSITION as at 30 June 2024			CONDENSED STATEMENT OF PROFIT OR LOSS for the for the six months ended 30 June 2024				CONDENSED STATEMENT OF CASH FLOWS for the six months ended 30 June 2024		
	30 June 2024 (reviewed)	31 December 2023 (audited)	Six months ended 30 June		Three months ended 30 June			30 June 2024 (reviewed)	30 June 2023 (reviewed)
<b>ASSETS</b>			<b>2024 (reviewed)</b>	<b>2023 (reviewed)</b>	<b>2024 (reviewed)</b>	<b>2023 (reviewed)</b>			
Non-current assets							<b>OPERATING ACTIVITIES</b>		
Property, plant and equipment	33,803,242	33,591,757	4,228,650	3,750,832	2,176,815	1,752,045	Profit for the period	1,648,156	1,447,422
Investment property	29,793,669	29,913,554	(2,473,581)	(2,226,058)	(1,275,442)	(1,103,943)	Adjustments for:		
Investment in an associate	6,017,265	6,525,967	1,755,069	1,524,774	901,373	648,102	Depreciation	1,047,247	1,087,664
Investment securities	5,115,873	4,839,767					Share of profit of an associate	(905,646)	(906,390)
<b>Total non-current assets</b>	<b>74,730,049</b>	<b>74,871,045</b>					Change in fair value on investments at FVTPL	20,442	(39,603)
Current assets							Dividend income	(156,116)	(149,741)
Inventories	80,374	74,604					Interest income	(234,406)	(189,334)
Investment securities	1,098,364	1,118,906					Impairment on financial assets	10,616	(6,173)
Trade receivables and other assets	881,062	599,753					Provision for employees' benefits	22,503	27,398
Bank deposits	2,150,000	2,300,000					<b>Operating profit before working capital changes</b>	<b>1,452,796</b>	<b>1,280,243</b>
Cash and cash equivalents	4,031,106	3,862,115					Change in inventories	(5,770)	(4,884)
<b>Total current assets</b>	<b>8,240,906</b>	<b>7,955,278</b>					Change in trade receivables and other assets	(235,100)	(31,372)
<b>Total assets</b>	<b>82,970,955</b>	<b>82,826,323</b>					Change in trade and other payables	292,810	2,583
<b>LIABILITIES AND EQUITY</b>							<b>Cash flows from operations</b>	<b>1,504,736</b>	<b>1,246,570</b>
Non-current liabilities							Employees' end of service benefits paid	(17,645)	(8,895)
Employees' end of service benefits	283,633	278,775					Directors' remuneration paid	(210,000)	(210,000)
<b>Total non-current liabilities</b>	<b>283,633</b>	<b>278,775</b>					Charitable contributions paid	(14,600)	(40,000)
Current liabilities							<b>Net cash from operating activities</b>	<b>1,262,491</b>	<b>987,675</b>
Trade and other payables	1,582,865	1,514,654					<b>INVESTING ACTIVITIES</b>		
<b>Total current liabilities</b>	<b>1,582,865</b>	<b>1,514,654</b>					Purchase of property, plant and equipment	(848,134)	(1,010,405)
<b>Total liabilities</b>	<b>1,866,498</b>	<b>1,793,429</b>					Purchase of investment property	(290,713)	(2,149,723)
<b>EQUITY</b>							Purchase of investments at FVOCI	(398,823)	-
Share capital	12,127,500	12,127,500					Bank deposits	150,000	4,200,000
Statutory reserve	6,063,750	6,063,750					Dividends received from an associate	1,400,000	1,400,000
General reserve	1,087,579	1,087,579					Dividend received	132,116	140,741
Property revaluation reserve	14,418,702	14,418,702					Interest received	217,162	183,800
Investments fair value reserve	1,476,634	1,583,771					<b>Net cash from investing activities</b>	<b>361,608</b>	<b>2,764,413</b>
Share of reserves of associate	151,804	166,152					<b>FINANCING ACTIVITIES</b>		
Retained earnings	45,778,488	45,585,440					Dividend paid	(1,455,108)	(1,450,411)
<b>Total equity</b>	<b>81,104,457</b>	<b>81,032,894</b>					Sale of treasury shares	-	67,068
<b>Total liabilities and equity</b>	<b>82,970,955</b>	<b>82,826,323</b>					<b>Net cash used in financing activities</b>	<b>(1,455,108)</b>	<b>(1,383,343)</b>
							<b>Net increase in cash and cash equivalents</b>	<b>168,991</b>	<b>2,368,745</b>
							Cash and cash equivalents at 1 January	3,862,115	1,948,604
							<b>Cash and cash equivalents at 30 June</b>	<b>4,031,106</b>	<b>4,317,349</b>

CONDENSED STATEMENT OF CHANGES IN EQUITY for the six months ended 30 June 2024										
2024 (reviewed)	Share capital	Treasury shares	Statutory reserve	General reserve	Property revaluation reserve	Investments fair value reserve	Share of reserves of associate	Retained earnings	Total	2023 (reviewed)
At 1 January 2024	12,127,500	-	6,063,750	1,087,579	14,418,702	1,583,771	166,152	45,585,440	81,032,894	At 1 January 2023
- Profit for the period	-	-	-	-	-	-	-	1,648,156	1,648,156	- Profit for the period
- Other comprehensive income for the period	-	-	-	-	-	(107,137)	(6,087)	-	(113,224)	- Other comprehensive income for the period
<b>Total comprehensive income for the period</b>								<b>1,648,156</b>	<b>1,534,932</b>	<b>Total comprehensive income for the period</b>
Adjustment to associate's reserve	-	-	-	-	-	-	(8,261)	-	(8,261)	Sale of treasury shares
Dividends declared for 2023	-	-	-	-	-	-	-	(1,455,108)	(1,455,108)	Dividends declared for 2022
<b>Balance at 30 June 2024</b>	<b>12,127,500</b>	<b>-</b>	<b>6,063,750</b>	<b>1,087,579</b>	<b>14,418,702</b>	<b>1,476,634</b>	<b>151,804</b>	<b>45,778,488</b>	<b>81,104,457</b>	<b>Balance at 30 June 2023</b>

Faisal Ahmed Al Zayani (Chairman)

Adel Nahabah Hamadeh (Vice Chairman & Managing Director)