

# ASIAN LABOURER ACCUSED OF RAPE

## Accused of misbehaviour with 10-yr-old boy

DT News Network Manama

An Asian man appeared yesterday before the High Criminal Court over accusations of raping a 10-year-old boy. The labourer was put on trial after a Bahraini family reported about him to the police, claiming that the suspect

attempted to hug their son and asked him to lie down. He is said to have offered him 500 fils in an effort to 'win' his heart.

But the boy refused to take it and run away before informing his parents about what happened.

The pair encountered each other when the boy knocked

the door of the defendant's home after his ball fell on the rooftop. "He tried to embrace me and asked me to sleep on my tummy after he allowed me to enter his accommodation," the child told prosecutors.

He also said in his statement that the same man had earlier caressed his

buttocks during his visit to a neighbouring cold store. The Asian, however, denied the accusations, alleging that he gave him the money, so that he can buy a new ball for himself.

His trial was adjourned until September 15 for review after he entered a not guilty plea. He was ordered to be remanded in police custody.

# SIM chips forgery: Asian man in the dock

DT News Network Manama

Closing arguments will be submitted on August 17 in the trial of an Asian man accused of forgery. The defendant, who was working as a salesman in a mobile shop, reportedly took advantage of a coloured copy of an ID belonging to a stranger to issue 19 SIM chips to customers, according to court files.

It is claimed that the Asian national was in possession of the copy, which was of a Pakistani man's ID, and he had exploited it to sell the chips for several buyers in 2014.

He was arrested following a tip-off to the police. "I made the copy of the Pakistani man's ID upon his request when he visited me once. He said he would return to collect it but he didn't," the defendant said in his statement.

"After a few days, a Bahraini came to me and requested to buy chips to a telecommunications company in Bahrain but he claimed he didn't have an ID. Therefore I decided to issue the chips using the copy of the Pakistani man's ID," he explained.

"Several expats who arrived recently also came to me and I sold them chips using the same ID copy in a bid to make their life easier," he added.

The defendant claimed that he wasn't aware that what he was doing against the local regulations and he could be

**The Asian national was in possession of the ID copy of a Pakistani man. He had exploited it to sell the chips for several buyers in 2014**

prosecuted because of it.

It's worth noting that several bombings took place in Bahrain during the past four years with the use of mobile phones as detonators.

The devices were operating by SIM chips issued using departed Asian men's ID.

# Security officer robs neighbour

DT News Network Manama

The High Criminal Court on Tuesday adjourned the trial of a security officer accused on grounds of robbery until October 4 for review. The suspect, a Bahraini citizen, reportedly snuck inside

the apartment of his female neighbour during her sleep and threatened her with a screw driver before stealing BD920, two cameras, a mobile phone and gold.

It's said that the Bahraini man was wearing a face mask during the robbery. "In my

sleep, I felt that someone was over me. He told he would kill me if I screamed," the woman said in her statement.

The suspect was captured immediately because the victim identified him after recognising his eyes and voice. "As soon as he left I screamed. I called up

the police and told them the robber was our neighbour as I knew how his eyes look like and also his tone," she added. The fingerprints lifted from the scene were found to be matching the defendant's. He has been charged on grounds of armed robbery.

## CONSOLIDATED INTERIM CONDENSED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 JUNE 2015 (Reviewed)



### CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015 (In thousands of U.S. Dollars)

	30 June 2015 (reviewed)	31 December 2014 (audited)	30 June 2014 (reviewed)
<b>ASSETS</b>			
Cash and bank balances	207,116	192,703	273,379
Investments	525,998	525,998	406,773
Accrued income	139,148	88,023	150,459
Insurance receivables	113,177	119,012	105,678
Insurance deposits	39,332	42,578	44,351
Deferred policy acquisition costs	30,107	24,452	35,946
Reinsurers' share of technical provisions	80,548	72,048	71,824
Other assets	9,931	12,037	45,239
Property and equipment	22,319	27,462	27,267
	<b>1,166,227</b>	<b>1,104,313</b>	<b>1,160,916</b>
<b>LIABILITIES</b>			
Technical provisions	786,137	707,631	774,366
Insurance payables	30,919	41,768	35,851
Borrowings	10,000	10,000	10,000
Other liabilities	40,310	42,503	42,198
	<b>867,366</b>	<b>801,902</b>	<b>862,415</b>
<b>EQUITY</b>			
Attributable to shareholders of Parent Company			
Share capital	220,000	220,000	220,000
Treasury stock	(14,793)	(14,793)	(14,793)
Reserves	40,975	39,857	43,410
Retained earnings	15,909	19,485	10,016
	<b>262,091</b>	<b>264,549</b>	<b>258,633</b>
Non-controlling interests	35,770	37,862	39,868
	<b>297,861</b>	<b>302,411</b>	<b>298,501</b>
	<b>1,166,227</b>	<b>1,104,313</b>	<b>1,160,916</b>

### CONSOLIDATED STATEMENT OF INCOME FOR THE SIX MONTHS ENDED 30 JUNE 2015 (In thousands of U.S. Dollars)

	For the three months ended 30 June 2015 (reviewed)	For the three months ended 30 June 2014 (reviewed)	For the financial year-to-date 30 June 2015 (reviewed)	For the financial year-to-date 30 June 2014 (reviewed)	For the year ended 31 December 2014 (audited)
Gross premiums written	20,065	29,451	186,109	236,815	315,300
Net earned premiums	62,437	69,977	116,847	134,185	256,433
Claims and related expenses	(43,527)	(45,621)	(78,464)	(90,841)	(171,399)
Policy acquisition costs	(14,680)	(21,449)	(28,600)	(38,421)	(68,956)
Investment income attributable to insurance funds	3,840	2,646	7,655	6,419	11,745
Operating expenses	(5,871)	(5,530)	(11,202)	(10,814)	(21,823)
<b>Underwriting result</b>	<b>2,199</b>	<b>23</b>	<b>6,236</b>	<b>528</b>	<b>6,000</b>
Investment income attributable to shareholders' funds	3,203	2,267	5,676	5,312	8,754
Operating expenses - non underwriting activities	(1,519)	(1,812)	(3,686)	(4,204)	(6,866)
Borrowing cost	(42)	(39)	(84)	(57)	(135)
Other income	1,083	620	2,473	2,239	5,378
Other expenses and provisions	(1,292)	(653)	(6,682)	(1,291)	(1,683)
<b>Profit for the period</b>	<b>3,632</b>	<b>406</b>	<b>3,933</b>	<b>2,527</b>	<b>11,446</b>
<b>Attributable to:</b>					
Non-controlling interests	937	(1,525)	(2,301)	(2,202)	(4,169)
Shareholders of Parent Company	2,695	1,931	6,234	4,729	15,615
	<b>3,632</b>	<b>406</b>	<b>3,933</b>	<b>2,527</b>	<b>11,446</b>
<b>Earnings per share attributable to shareholders (basic and diluted)</b>	<b>US\$ 0.01</b>	<b>0.01</b>	<b>0.03</b>	<b>0.02</b>	<b>0.08</b>

### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30 JUNE 2015 (In thousands of U.S. Dollars)

	For the three months ended 30 June 2015 (reviewed)	For the three months ended 30 June 2014 (reviewed)	For the financial year-to-date 30 June 2015 (reviewed)	For the financial year-to-date 30 June 2014 (reviewed)	For the year ended 31 December 2014 (audited)
Profit for the period	3,632	406	3,933	2,527	11,446
<b>Other comprehensive income</b>					
Items that will be reclassified to profit or loss:					
Changes on remeasurement of available for sale investments	(2,452)	1,674	1,266	4,171	(451)
Transfers for recognition of losses on disposal of available for sale investments	99	633	153	470	386
Items that will not be reclassified subsequently to profit or loss:					
Revaluation of property	-	-	-	-	(303)
Other comprehensive income for the period	(2,353)	2,307	1,419	4,641	(368)
<b>Total comprehensive income for the period</b>	<b>1,279</b>	<b>2,713</b>	<b>5,352</b>	<b>7,168</b>	<b>11,078</b>
<b>Attributable to:</b>					
Non-controlling interests	1,014	(1,504)	(2,092)	(2,241)	(4,247)
Shareholders of Parent Company	265	4,217	7,444	9,409	15,325
	<b>1,279</b>	<b>2,713</b>	<b>5,352</b>	<b>7,168</b>	<b>11,078</b>

### CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30 JUNE 2015 (In thousands of U.S. Dollars)

	For the financial year-to-date 30 June 2015 (reviewed)	For the financial year-to-date 30 June 2014 (reviewed)	For the year ended 31 December 2014 (audited)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Premiums received	159,163	143,787	286,157
Reinsurance premiums paid	(16,092)	(7,581)	(30,501)
Claims and acquisition costs paid	(137,030)	(132,918)	(260,058)
Reinsurance receipts in respect of claims	18,073	9,205	30,324
Investment income	147	350	3,313
Interest received	1,007	1,225	2,750
Dividend received	904	977	1,473
Operating expenses paid	(14,864)	(14,899)	(24,955)
Other income expenses, net	(6,204)	2,899	3,025
Insurance deposits received, net	3,824	2,320	3,261
Purchase of trading investments	(37,676)	(34,556)	(74,305)
Sale of trading investments	8,036	22,090	48,584
Directors' remunerations paid	(305)	-	-
<b>Net cash used in operating activities</b>	<b>(21,116)</b>	<b>(7,073)</b>	<b>(10,972)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Maturity sale of investments	203,528	81,140	267,889
Purchase of investments	(174,468)	(98,305)	(402,366)
Term deposit with bank	12,451	(3,475)	57,047
Interest received	4,847	3,182	6,353
Dividend received	-	-	44
Investment income	10,850	162	7,606
Collateralised cash deposits received, net	199	11,749	41,945
Purchase of property and equipment	(213)	(333)	(565)
Purchase of intangible assets	(30)	-	(56)
Disposal group held for sale	-	-	100
Investment in associate	-	-	(25)
<b>Net cash provided by (used in) investing activities</b>	<b>57,164</b>	<b>(5,880)</b>	<b>(22,048)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Borrowings	-	10,000	10,000
Interest on borrowings	(73)	(67)	(135)
Dividends paid	(9,114)	(9)	(8)
<b>Net cash (used in) provided by financing activities</b>	<b>(9,187)</b>	<b>9,924</b>	<b>9,859</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>26,861</b>	<b>(3,019)</b>	<b>(23,161)</b>
Effect of exchange rate on cash and cash equivalents	3	(307)	(320)
<b>Cash and cash equivalents, beginning of period</b>	<b>100,604</b>	<b>124,085</b>	<b>124,085</b>
<b>Cash and cash equivalents, end of period</b>	<b>127,468</b>	<b>120,759</b>	<b>100,604</b>
Term deposit with bank	79,648	152,620	92,099
<b>Cash and bank balances, end of period</b>	<b>207,116</b>	<b>273,379</b>	<b>192,703</b>

These consolidated interim condensed financial statements were approved by the Board of Directors on 12 August 2015 and signed on its behalf by:

Khalid J. Bin Kalban  
Chairman

Khalid A. Al Bustani  
Vice Chairman

Yassir Albaharna  
Chief Executive Officer

The above consolidated interim condensed financial statements have been extracted from the consolidated interim condensed financial statements reviewed by KPMG Fakhro. The reviewed consolidated interim condensed financial statements are available on Arig website www.arig.net

Arab Insurance Group (B.S.C.) - a reinsurance firm regulated by the Central Bank of Bahrain