

ARIG RAISES HALF-YEAR PROFIT

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Improved underwriting performance and higher investment returns supported a 32 per cent increase in the Arig Group's half-year net profit of US\$6.2 million (half-year 2014: US\$ 4.7m).

Earnings from the conventional reinsurance book contributed with a net income of US\$9.2m (half-year 2014: US\$7.4m), whereas Takaful Re, the Group's Islamic subsidiary, produced a loss of US\$2.7m over the period (half-year 2014: a loss of US\$2.6m). Results include exchange rate effects and an impairment provision of US\$4.9m taken over the office property held by Takaful Re.

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The Group's net result for the second quarter alone was US\$2.7m (Q2 2014: US\$1.9m).

Gross premiums written during the first half-year decreased by 21pc to US\$186.1m for the Group (half-

year 2014: US\$236.8m), reflecting Arig's selective underwriting policy in a soft market environment, shifts in its Lloyd's portfolio and exchange rate effects.

The Group's combined ratio was

90.2pc after the second quarter (half-year 2014: 90.8pc).

Yassir Albaharna, CEO of Arig, commented: "Arig significantly improved its half-year result despite losses from the Nepal earthquake and the Far East, an increase in our technical provisions and a one-off impairment taken on our subsidiary's property holding. I am pleased to say that the Group continues to operate on very solid financials."

Arig's shareholders' equity stood at US\$262.1m on June 30, 2015 (end of 2014: US\$264.5m) after the distribution of dividend US\$0.05 per share. Book value per share was US\$1.32 at the end of the second financial quarter 2015 (end of 2014: US\$1.34).



Yassir Albaharna

■ Commercial and Industrial Transportation service provider

FIRST MOTORS: THE ONE STOP TRANSPORTATION SOLUTION

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First Motors, the exclusive dealer of Hyundai vehicles in Bahrain, reiterates their commitment of meeting the needs and requirements of every commercial enterprise by providing flexible and customised transportation solutions with their impressive range of commercial vehicles.

First Motors range of Commercial Vehicles include heavy, medium and light weight vehicles available in different sizes and offers the market various models including Hyundai Mighty Trucks, Hyundai Heavy Duty Trucks, Hyundai Special vehicles and Hyundai Buses. They combine dynamism and performance with comfort, safety and dependability to offer the perfect vehicle for the transportation business. These vehicles serve all conveyance purposes including transportation of materials, manpower and food.

Serving customers looking for higher levels of utility with comfort and safety, the Hyundai Commercial Vehicles include the Hyundai HD series, the perfect vehicles to meet the demands of the trucking business. It also includes the

Hyundai buses comprising the Hyundai H1 9 seater Wagon having greater storage capacity for luggage and other goods, the 30 seater Hyundai County Mini Bus and the 46 seater



Hyundai A e r o City. Other Commercial Vehicles from Hyundai are the Heavy Duty Trucks, the ideal vehicles for material distribution, long distance haulage and construction work. In the name of Special Vehicles, Hyundai provides transport operators and businesses with a range of service vehicles including Car Carrier Trucks, Ambulances, Aircraft refuelers and Fire Fighting Trucks.

Speaking about the Commercial Vehicles, Raed Mu'ti, the General Manager

of First Motors, said: "We are doing our best to meet the needs of customers in the currently evolving commercial vehicle market. With our range of Commercial Vehicles we want to bring to the

attention of all business owners the operational efficiency of our vehicles in this segment. First Motors has always been committed to providing the best quality products and services to customers. Like always even with our complete range of commercial vehicles we aim to help business owners improve their commercial commutation needs by making available to them vehicles they can depend on year in and year out. Each vehicle is individually tested and the technology that goes into making these strong vehicles have proven

their worth on the toughest of roads even in the most extreme conditions to meet the various performance requirements."

"At first Motors we work towards the satisfaction of our clients as well, hence the vehicles are also priced very reasonably keeping in mind both

business owners will appreciate the quality, efficiency and durability of all the vehicles as well as the service we provide.

Vehicles in the Hyundai Commercial Vehicles series cater to every business requirement in terms of power, safety and reliability because we see this as a way to contribute to the economy of the Kingdom of Bahrain and we are optimistic about the success of our line up of vehicles that cater to the growing business needs and demands as we provide to customers an undisputable range of vehicles in every category. We aim to redefine the commercial vehicles industry by providing customers with

compelling options followed by higher earning potential,' he added.

The Commercial Vehicles range offered by First Motors have proven to be the best business partners by fostering entrepreneurs, self-employed and other businesses to grow with their extensive product expertise and in-depth knowledge of the market and by providing transportation solutions that make operations easier and smoother.

First Motors, part of Al Zayani Investments group, is fully committed to demonstrating to the Bahrain market that Hyundai is the brand that represents unique value for money without compromise.

Visit the First Motors showroom in Ma'ameer or call 17 121 121 to book a test drive or for more information.

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