

By Invitation

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Chinese Ambassador in Bahrain



An Important Window for Observation and Perception of Contemporary China

Yesterday the 19th National Congress of the Communist Party of China opened in Beijing. At this momentous and auspicious moment, I am honour to introduce the book Xi Jinping, The Governance of China to my Bahraini friends.

China's reform and opening-up have been continuing for nearly four decades and have made remarkable achievements, especially since the 18th National Congress of the Communist Party of China in late 2012. In the past few years, the China's average annual economic growth was 7.2 percent accompanied by 2 percent inflation rate. China made the biggest contribution to the global growth averaging at 30 percent annually during the 2013-2016 period. Such achievements accomplished by China have benefited from the "Chinese road".

The book, Xi Jinping, The Governance of China, expounds China's development ideals and path and domestic and foreign policies, and systematically presents the new governing philosophy and strategies of Chinese President Xi Jinping, responses key concerns of the international community towards contemporary China issues, and opens an important window for observation and perception of contemporary China.

In this book, president Xi Jinping answers these questions: where China has come, where China is going, and what kind of road the people of China will take in pursuit of development. The President

explores China's time-honoured cultural tradition, unique historical mission and complex national condition, and points out that China will inevitably follow a development path that is suitable to the country, or in the words of "wear the shoes that fit". And what fits China is socialism with Chinese characteristics.

Reading this book, readers will also be able to learn about President Xi's propositions and philosophy on regional and international affairs, to know about China's views and solutions on global issues, to understand China's sense of responsibility as a member of the international community, to appreciate how the Chinese Dream and the world's dream go hand in hand, to participate to build the community of shared future for mankind under the principle of "extensive consultation, joint contribution and shared benefits".

Now with the Arabic and English versions of Xi's book, Arabic-speaking or English-speaking readers can better learn about the dreams and aspirations of the Chinese nation and understand the relations between China and the world. Particularly the book will help Bahraini and Mid-East readers better know China, experience China, and understand China.

China and Bahrain have been enjoying traditional good relations. This cooperation on the social-cultural front also has maintained good momentum of development. I hope and believe that the circulation of Xi Jinping: The Governance of China in Bahrain will help further promote mutual learning, mutual reference and mutual improvement between the peoples of our two countries and bring them more benefits and contribute to the world.

In conclusion, let us continue to work together to outline a new vision and write a new chapter for China-Bahrain relations.

(The views and opinions expressed in this article are those of the author and do not necessarily reflect the policy or position of this newspaper.)

NBB net profit up 7pc to BD49.43m

Manama

The National Bank of Bahrain (NBB) yesterday announced financial results for the nine months ended 30 September 2017 reporting a net profit of BD49.43 million (US\$131.46m) compared to BD46.21m (US\$122.90m) for the corresponding period of the previous year, an increase of 7.0 per cent. Earnings per share (EPS) for the period was 39.2 fils, compared to 36.7 fils for 2016.

During the nine months period, the bank achieved an operating profit of BD55.77m (US\$148.32m), an increase of 11.3pc over BD50.13m (US\$133.32m) achieved during the same period of 2016.

The bank said it set aside BD6.27m (US\$16.68m) as impairment provisions during 2017 due to financial difficulties faced by some borrowers and the resultant inability to meet their obligations.

Net Interest Income was BD54.03m (US\$143.70m) for 2017 compared to BD48.67m (US\$129.44m) for 2016. The increase of 11.0pc is attributable



Farouk Yousuf Khalil Almoayyed, NBB Chairman

to growth in earning assets and better asset liability management resulting in a strong improvement in the net interest margin.

For the third quarter of 2017, NBB recorded a net profit of BD17.69m (US\$47.05m) compared to BD14.49m (US\$38.54m) for the third quarter of 2016, a strong increase of 22.1pc.

Commenting on the results, Chairman Farouk Yousuf Khalil Almoayyed said, "We're extremely pleased with the strong results and growth in profitability that the Bank has delivered."

Jean-Christophe Durand, Chief Executive Officer, said, "The third quarter of 2017



Jean-Christophe Durand, NBB Chief Executive Officer

saw strong improvements in profitability. This can be attributed to a number of key factors including increased interest margins and, importantly, growth in the underlying business building on our strengths and pursuing effective diversification."

Total earning assets (comprising of Treasury bills, Bank placements, Loans & Advances, Securities and Investment in Associates) was BD2,865.74m (US\$7,621.65m) as at 30 September 2017 compared to BD2,716.47m (US\$ 7,224.65m) as at 30 September 2016. Loans & Advances grew by 12.1pc to reach BD1,147.80m (BD 3,052.66m) during the same period.



Notice

With regard to Complete Cessation of Business & Liquidation of
Tukiye Finans Katilim Bankasi A.S. - Foreign
Branch, Wholesale Banks (Branch-Islamic
Principles)
CR No. (93974)

As per Article 50 of the Central Bank of Bahrain and Financial Institutions Law promulgated by Decree No. (64) of 2006, Tukiye Finans Katilim Bankasi A.S. - Foreign Branch - Wholesale Banks (Branch-Islamic Principles), registered under C.R. No. (93974) (the "Branch"), hereby declares its intention to completely cease business in the Kingdom of Bahrain and enter into voluntarily liquidation and thus has appointed KPMG Fakhro as its liquidator in accordance with the Commercial Companies Law promulgated by Decree No. (21) Of 2001.

Accordingly, the liquidator hereby announces that the authority of the managers of the Branch is terminated, pursuant to Article (325) of the Commercial Companies Law and further to Article (335) of the same Law. The Liquidator notifies all creditors to submit their claims along with the original supporting documents within 30 days from the date of publishing this notice to the following address:

Turkiye Finans Katilim Bankasi A.S - Bahrain Branch
Office 3501, road 364, block 316, Manama Center, Kingdom of Bahrain
Tel.: +973 17228352
Email: TFBahrain@turkiyefinans.com.tr

Written representations concerning the cessation of business of the above-mentioned Branch may be submitted to Mr. Fahad Yateem, Acting Director -Islamic Financial Institutions Supervision Directorate at the Central Bank of Bahrain within 30 days from the date of publishing this notice to the following address:

Central Bank of Bahrain: P.O. Box 27, Diplomatic Area, Manama, Kingdom of Bahrain. Telephone No. 17547444 or t 7547429 and Fax No. 17537554.



KINGDOM OF BAHRAIN
Ministry of Works, Municipalities
Affairs and Urban Planning

SANITARY ENGINEERING OPERATIONS AND MAINTENANCE DIRECTORATE-WORKS

The Ministry of Works, Municipalities Affairs & Urban Planning would like to announce the following tender:

TENDER TITLE	TENDER NO.	INITIAL BOND (BD)	TENDER DOCUMENT FEE (BD)	TENDER BOX CLOSING DATE/ TIME
SERVICE FOR MAINTENANCE OF PROCESS AND SERVICE AIR COMPRESSOR AT TERTIARY TREATMENT PLANT, TUBLI WPCC (LOCAL) PROJECT NO.: SES-17-34-501	SES-17/0001	1,000/-	25/- Non-Refundable	Wednesday, 13 th December 2017, 1:30 PM

NOTE: Now you have the choice to buy the tender documents online through the Bahrain Tender Board e-Tendering System (<https://etendering.tenderboard.gov.bh>) by using Credit cards or to the cashier at the Financial Resources Directorate at the Ministry (3rd Floor New Building), who will issue a receipt in duplicate.

- Tenders are invited for this project from qualified Contractors registered with the Cost Engineering Directorate in the Ministry for Sanitary Engineering Works or having Bahrain Commercial Registration in the relevant field for the above tender. The tender documents for the above shall be downloaded online through the Bahrain Tender Board e-Tendering System mentioned above starting on **Thursday, 19th October 2017**. For further information, please contact Tel. 17545184.
- The works comprise of the **SERVICE FOR MAINTENANCE OF PROCESS AND SERVICE AIR COMPRESSOR AT TERTIARY TREATMENT PLANT, TUBLI WPCC** as detailed in the Tender Documents.
- Interested Tenderers should comply with the Legislative Decree No. 36 and 37 of 2002 with respect to Regulating Government Tenders and Purchases, and also to comply with the Prime Minister's Resolution No. 40 for 2015 giving priority to National Products and products at GCC Countries.
- The Tenders must be deposited in the tender box provided in the **Tender Board's Offices at Arcapita Building 551, Ground Floor, Road 4612, Block 346, Bahrain Bay, Manama, Kingdom of Bahrain** as per the above mentioned date.
- **Tenders shall be submitted in two (2) separate envelopes, i.e. Envelope A - Financial Proposal and Envelope B - Technical Proposal. The Technical Proposal shall not contain any financial information.**
- Tenderers are to supply copies of the following:
 1. Original Initial Bond, Company's Commercial Registration (CR) indicating the tenderer's relevant field/trade, valid certificate of compliance with employment percentage of Bahraini Manpower and Form No. TB-02 without mentioning the amount in the **Technical Proposal (Envelope B)**.
 2. Copy of Initial Bond, Company's Commercial Registration (CR) indicating the tenderer's relevant field/trade, valid Certificate of Compliance with Employment percentage of Bahraini Manpower, and original total tender sum as well as cost per unit (as the case maybe) written and submitted in form TB 02; all in the **Financial Proposal (Envelope A)**.
 3. Any other items listed in the Instructions to Tenderers.
 4. All submitted documents (original or copy) should be stamped with company stamp.
- Tenders shall remain valid for 180 days from the closing date and Initial Bond should be enclosed for the amount specified above in cash or in a form of certified cheque or bank / insurance company guarantee, valid for the duration specified in the tender documents and should be enclosed with each tender.
- Tenders not complying with the above conditions and requirements as well as terms and conditions mentioned in the tender documents will be rejected.
- This advertisement should form part of the Tender Documents.