

Driver jailed for traffic violations

DT News Network
Manama

A heavy truck driver set a new record in jumping red lights in one year, ignoring signals on 12 occasions. He was sentenced to three months by the

Lower Criminal Court along with BD500 fine.

The Asian man, aged 31, was serving a local transportation company, driving a big truck, according to court files. The defendant confirmed the accusations

against him by the police, and the court ordered to suspend his license for one year.

The verdict against him also included an order to expel him from the country after he completes his jail term.



Indian author to arrive in Bahrain today

DT News Network
Manama

Paul Zacharia, Malayalam short-story writer, novelist and essayist, will be attending a book release event at the KCA hall in Segaiya at 8pm today, according to organising committee chairman

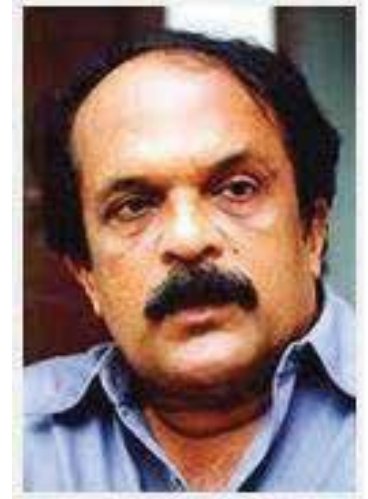
Sudheesh Raghavan. Paul Zacharia will release Meinkampf, a Malayalam novel based on expat life in the Gulf, by handing it over to Sudheesh Raghavan.

The book is written by Jayachandran, an Indian

writer living in the Kingdom. Anil Vencod will introduce the book to the gathering.

Bahrain Keraleeya Samajam President P.V Radhakrishna Pillai, Indian School Chairman Prince S Natarajan, SPAC Chairman P.Unnikrishnan, E.A Salim, K.Janardhanan and E.V Rajeevan will give the felicitation address.

Paul Zacharia, whose works have been translated into English and other languages is a recipient of the Sahitya Akademi Award.



Paul Zacharia

Police deal with 546 violations



An officer warns a driver in Arad area

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Manama,

General Director of Muharraq Governorate Police announced that the police services office at Hidd Police Station has dealt with 546 cases on Road 29 in Arad area.

The office stated that the violators were warned to stick to traffic rules. However, violators who continue to break the law will face traffic fines, the office warned.

FINANCIAL STATEMENTS for the year ended 31 December 2016

Retail Bank, Bahrain

ستاندرد تشارترد
Standard Chartered

Licensed by the CBB as a Conventional Retail Bank and a Wholesale Bank

STATEMENT OF FINANCIAL POSITION

as at 31 December 2016

Bahraini Dinars 000's	2016	2015
Assets		
Cash and balances at central banks	46,361	53,485
Due from other entities of the Head Office	43,121	75,564
Deposits and amounts due from banks	38,807	20,337
Investment securities	177,374	158,193
Derivative financial instruments	15,954	19,315
Loans and advances to customers	472,454	492,885
Property, equipment and software	4,187	4,420
Other assets	9,462	6,070
Total assets	807,720	830,269
Liabilities		
Due to other entities of the Head Office	34,719	31,285
Derivative financial instruments	19,891	24,542
Deposits and amounts due to banks	35,442	45,431
Customers accounts	641,537	656,631
Other liabilities	25,796	28,010
Total liabilities	757,385	785,899
Head Office funds		
Capital	10,743	10,743
Retained earnings	4,771	(441)
Other reserves	34,821	34,068
Total Head Office funds	50,335	44,370
Total liabilities and Head Office funds	807,720	830,269

STATEMENT OF CHANGES IN HEAD OFFICE FUNDS

for the year ended 31 December 2016

Bahraini Dinars 000's

2016	2015
At 1 January 2016	At 1 January 2015
Comprehensive income for the year	Comprehensive income for the year
Profit for the year	Loss for the year
Other comprehensive income	Other comprehensive income
Fair value reserve:	Fair value reserve:
Net change in fair value of available-for-sale reserve	Net change in fair value of available-for-sale reserve
Total comprehensive income for the year	Total comprehensive income for the year
At 31 December 2016	At 31 December 2015

STATEMENT OF PROFIT OR LOSS

for the year ended 31 December 2016

Bahraini Dinars 000's	2016	2015
Interest income	30,007	29,494
Interest expense	(4,622)	(2,885)
Net interest income	25,385	26,609
Fee and commission income	8,842	10,678
Fee and commission expense	(960)	(943)
Net fee and commission income	7,882	9,735
Net trading income	4,597	(570)
Other operating income	197	375
Total operating income	38,061	36,149
Staff costs	11,691	12,311
Depreciation and amortisation	422	575
Premises and equipment costs	892	854
Other operating expenses	13,590	13,378
Total operating expenses	26,595	27,118
Operating profit before impairment losses	11,466	9,031
Impairment losses on loans and advances and other credit risk provisions	(6,254)	(9,472)
Profit / (loss) for the year	5,212	(441)

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 December 2016

Bahraini Dinars 000's	2016	2015
Profit / (loss) for the year	5,212	(441)
Other comprehensive income		
Items that may be reclassified to profit or loss:		
Net change in fair value of available-for-sale investments	753	(184)
Total other comprehensive income for the year	753	(184)
Total comprehensive income for the year	5,965	(625)

STATEMENT OF CASH FLOWS

for the year ended 31 December 2016

Bahraini Dinars 000's	2016	2015
Operating activities		
Profit / (loss) for the year	5,212	(441)
Adjustments for non-cash items and other adjustments included in the profit / (loss):		
Depreciation and amortisation	422	575
Amortisation of discount on investment securities	(2,122)	(1,380)
Net impairment provisions for loans and advances and other credit risk provisions	6,195	9,289
Gain on sale of equipment	-	(5)
Dividend and other income received from equity investment	(180)	(65)
Net cash generated before changes in operating assets and liabilities	9,527	7,973
Balances with central banks (mandatory cash reserve)	(829)	2,288
Due from other entities of the Head Office	(85)	273
Deposits and amounts due from banks	1,165	1,492
Loans and advances to customers	14,236	3,642
Accrued interest receivable and other assets	(31)	9,679
Due to other entities of the Head Office	(11,676)	6,382
Deposits and amounts due to banks	(9,989)	(1,055)
Customers accounts	(15,094)	(5,238)
Accrued interest payable and other liabilities	(6,865)	753
Net cash (used in) / generated from operating activities	(19,641)	26,189
Investing activities		
Purchase of available-for-sale investment securities	(152,884)	(151,405)
Maturity of available-for-sale investment securities	136,578	166,560
Dividend and other income received from equity investment	180	65
Proceeds from sale of equipment	-	20
Purchase of property and equipment	(189)	(420)
Net cash (used in) / generated from investing activities	(16,315)	14,820
Financing activities		
Amounts remitted to Head Office	-	(10,555)
Net cash used in financing activities	-	(10,555)
(Decrease) / increase in cash and cash equivalents during the year	(35,956)	30,454
Cash and cash equivalents at 1 January	106,285	75,831
Cash and cash equivalents at 31 December	70,329	106,285

Dr. Boutros Klink
Chief Executive Officer, Bahrain

Shaikha Tareef
Chief Financial Officer, Bahrain

Audited by: KPMG
Public Accountants

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