

PIE and LuLu Exchange Bahrain Announce Strategic Partnership to Support Digital Innovation



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Payment International Enterprise (PIE), a Bahrain based fintech company licensed by the Central Bank of Bahrain, and LuLu International Exchange Bahrain, one of the Kingdom’s leading exchange and financial services providers, are pleased to announce a strategic partnership aimed at strengthening collaboration in support of Bahrain’s growing digital financial ecosystem.

The partnership reflects a shared commitment by both organisations to explore innovative opportunities that enhance customer experience, encourage digital transformation, and contribute to the continued development of secure and efficient financial services in the Kingdom.

By bringing together PIE’s expertise in financial technology and LuLu International Exchange Bahrain’s trusted presence in the financial services sector, the collaboration represents an important step towards delivering greater value to customers while supporting Bahrain’s vision of a more connected and digitally enabled economy.

Shabbir Modi, Managing Director of PIE, commented: “We are delighted to partner with LuLu Exchange Bahrain, a respected and well-established financial institution in the Kingdom. This collaboration reflects our shared vision of driving innovation and delivering greater value to customers through trusted partnerships. We look forward to working closely together to support the continued evolution of Bahrain’s digital financial

landscape.”

Edison Fernandez, General Manager of Lulu International Exchange, commented: “Our partnership with PIE reflects our strategic commitment to advancing digital financial services through meaningful collaboration. By combining our respective capabilities, we aim to enhance service accessibility, strengthen operational efficiency, and contribute to the continued development of Bahrain’s digital financial ecosystem, while delivering sustainable value to our customers.”

The collaboration highlights the commitment of both organisations to building long-term partnerships that support innovation, operational excellence, and the ongoing advancement of Bahrain’s financial services sector.

IMTIAZ Partners with Reel Cinemas to Reward Cardholders This Summer



Mr. Mazen Sater, Chief Consumer Finance Officer at Bahrain Commercial Facilities Company

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IMTIAZ, the commercial brand under Bahrain Commercial Facilities Company (BCFC), announced its partnership with Reel Cinemas to provide summer benefits on movie tickets to IMTIAZ Mastercard cardholders. This partnership allows IMTIAZ cardholders to enjoy Shukran rewards through IMTIAZ’s loyalty program on the ‘Sahel’ application.

IMTIAZ Mastercard cardholders can purchase one cinema ticket at Reel Cinemas and receive a second ticket free of charge, making a night at the movies a more rewarding experience for cardholders and their families. Located at Marassi Galleria, Reel Cinemas offers a premium movie-going experience with state-

of-the-art screens, including IMAX with Laser and Platinum screens, for audiences across Bahrain.

Mr. Mazen Sater, Chief Consumer Finance Officer at Bahrain Commercial Facilities Company, said: “At BCFC, we are always looking for ways to bring our cardholders more than everyday value. Our summer entertainment offers, from a ‘Buy One, Get One Free’ deal at Reel Cinemas to exclusive discounts at Adventure Park and Marassi Aquarium, are designed to reward our customers with memorable experiences they can enjoy with the people who matter most. This reflects our ongoing commitment to enhancing the customer experience and offering lifestyle benefits that go beyond everyday financing.”

The Reel Cinemas partner-

ship is part of a wider line-up of summer entertainment offers curated for IMTIAZ Mastercard cardholders. Alongside the cinema offer, cardholders can also enjoy 20% off regular admission (Full Day Pass) at Adventure Park, and 20% off regular admission (Gold Pass) at Marassi Aquarium and Underwater Zoo, giving families and friends more ways to make the most of the summer at some of Bahrain’s most popular entertainment destinations.

The partnership reinforces IMTIAZ Mastercard’s focus on delivering exclusive lifestyle and entertainment privileges to its cardholders, and reflects BCFC’s wider commitment to building a rewarding, customer-centric financial experience for communities across the Kingdom.

Cineco

Bahrain Cinema Company B.S.C.

Cineco

Condensed consolidated interim financial information for the quarter and six months period ended 30 June 2026

Condensed consolidated interim statement of profit or loss and other comprehensive income for the quarter and six months period ended 30 June 2026

(Reviewed) (Expressed in Bahrain Dinars)

	Quarter ended 30 June 2026 (Reviewed)	Quarter ended 30 June 2025 (Reviewed)	Six months ended 30 June 2026 (Reviewed)	Six months ended 30 June 2025 (Reviewed)
Operating income	856,556	951,282	1,538,973	1,670,956
Operating costs	(663,105)	(741,170)	(1,350,498)	(1,314,179)
Operating gross profit for the period	193,451	210,112	188,475	356,777
Income from investments, net	384,124	428,109	3,269	300,674
Other income	19,908	56,220	52,921	121,953
	404,032	484,329	56,190	422,627
General and administrative expenses	(187,830)	(269,441)	(445,486)	(468,958)
Finance costs	(21,941)	(27,108)	(41,348)	(51,482)
	(209,771)	(296,549)	(486,834)	(520,440)
Net profit/(loss) and other comprehensive income/(loss) for the period	387,712	397,892	(242,169)	258,964
Basic earnings/(loss) per share	5.1fils	5.2fils	(3.2fils)	3.4fils

Condensed consolidated interim statement of changes in shareholders' equity for the six months period ended 30 June 2026

(Reviewed) (Expressed in Bahrain Dinars)

	Share capital	Share premium	Revaluation reserve	Statutory reserve	Charity reserve	Retained earnings	Treasury shares	Total
At 31 December 2024 – Audited	8,262,345	824,849	4,557,442	4,131,173	283,110	22,716,870	(437,514)	40,338,275
Dividend paid for the year 2024	-	-	-	-	-	(1,173,642)	-	(1,173,642)
Charity paid	-	-	-	-	(10,200)	-	-	(10,200)
Purchase of treasury shares	-	(104,584)	-	-	-	-	(129,926)	(234,510)
Net profit and other comprehensive income for the period	-	-	-	-	-	258,964	-	258,964
At 30 June 2025 – reviewed	8,262,345	720,265	4,557,442	4,131,173	272,910	21,802,192	(567,440)	39,178,887
At 31 December 2025 – Audited	8,262,345	640,008	4,678,687	4,131,173	270,340	22,879,506	(645,697)	40,216,362
Dividend paid for the year 2025	-	-	-	-	-	(1,294,567)	-	(1,294,567)
Charity paid	-	-	-	-	(8,600)	-	-	(8,600)
Purchase of treasury shares	-	(11,339)	-	-	-	-	(11,077)	(22,416)
Net loss and other comprehensive loss for the period	-	-	-	-	-	(242,169)	-	(242,169)
At 30 June 2026 – reviewed	8,262,345	628,669	4,678,687	4,131,173	261,740	21,342,770	(656,774)	38,648,610

Dr Esam Abdulla Fakhro
Chairman

Abdulla Esam Abdulla Fakhro
Vice- Chairman

Ahmad A. Rashed Albastaki
Managing Director

Auditors
BDO

Condensed consolidated interim statement of financial position as at 30 June 2026

(Reviewed) (Expressed in Bahrain Dinars)

	30 June 2026 (Reviewed)	31 December 2025 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	22,039	616,143
Investment properties	17,290,497	16,725,751
Right-of-use assets	461,260	351,132
Investment in an associate	3,228,619	3,363,501
Financial assets at amortised cost	16,532,897	14,070,878
Financial assets at fair value through profit or loss	8,508,412	9,624,477
	46,043,724	44,751,862
Current assets		
Inventories	103,138	99,487
Financial assets at fair value through profit or loss	65,957	65,957
Trade and other receivables	1,094,052	1,533,168
Cash and bank balances	195,287	3,609,257
	1,458,434	5,307,869
Total assets	47,502,158	50,059,731
EQUITY AND LIABILITIES		
Capital and reserves	8,262,345	8,262,345
Share capital	8,262,345	8,262,345
Share premium	628,669	640,008
Revaluation reserve	4,678,687	4,678,687
Statutory reserve	4,131,173	4,131,173
Charity reserve	261,740	270,340
Retained earnings	21,342,770	22,879,506
Treasury shares	(656,774)	(645,697)
	38,648,610	40,216,362
Non-current liabilities		
Non-current portion of term loan	6,161,129	7,310,792
Non-current portion of lease liabilities	300,800	254,728
Employees' terminal and other benefits	301,293	297,544
	6,763,222	7,863,064
Current liabilities		
Current portion of lease liabilities	326,737	307,401
Trade and other payables	1,439,199	1,672,904
Bank overdrafts	324,290	-
	2,090,326	1,980,305
Total equity and liabilities	47,502,158	50,059,731

Condensed consolidated interim statement of cash flows for the six months period ended 30 June 2026

(Reviewed) (Expressed in Bahrain Dinars)

	Six months period ended 30 June 2026 (Reviewed)	Six months period ended 30 June 2025 (Reviewed)
Operating activities		
Net (loss)/profit for the period	(242,169)	258,964
Adjustments for:		
Depreciation	11,394	41,610
Amortisation of cost to right-of-use assets	200,335	240,814
Loss on sale of investment at amortised cost	127,013	-
Loss on a sale of property, plant and equipment	10,456	1
Gain on lease termination	-	(154)
Net share of loss from investment in an associate	134,882	80,008
Dividend income	(366,292)	(476,101)
Fair value loss on financial assets at fair value through profit or loss	524,264	585,404
Interest income from sukuk and bonds	(414,414)	(471,818)
Interest income – discount amortisation	(8,722)	(18,167)
Interest income on loan to a related party	(16,467)	(33,025)
Finance costs	41,348	51,482
Changes in operating assets and liabilities:		
Inventories	(3,651)	(1,490)
Trade and other receivables	439,116	55,686
Employees' terminal and other benefits	3,749	1,331
Trade and other payables	(233,705)	190,104
Net cash provided by operating activities	207,137	504,649
Investing activities		
Purchase of property, plant and equipment	-	(10,331)
Purchase of investment properties	(1,169)	(23,940)
Proceeds from the disposal of investment properties	38	-
Proceeds from sale of property, plant and equipment	8,619	-
Interest income on loan to a related party	16,467	33,025
Purchase of financial assets at fair value through profit or loss	(6,573,483)	(592)
Purchase of financial assets at amortised cost	(23,545,153)	-
Proceeds from sale of financial assets at fair value through profit or loss	7,165,284	-
Proceeds from sale of financial assets at amortised cost	20,964,843	-
Interest income from bonds and sukuk	414,414	471,818
Dividend income received	366,292	476,101
Net cash (used in)/provided by investing activities	(1,183,848)	946,081
Financing activities		
Lease liabilities paid	(245,055)	(289,754)
Term loan obtained during the period	6,161,129	102,247
Term loan repaid during the period	(7,310,792)	-
Dividend paid during the period	(1,294,567)	(1,173,642)
Charity paid	(8,600)	(10,200)
Treasury shares purchased	(22,416)	(234,510)
Finance costs paid	(41,348)	(51,482)
Net cash used in financing activities	(2,761,649)	(1,657,341)
Net decrease in cash and cash equivalents	(3,738,360)	(206,611)
Cash and cash equivalents, beginning of the period	3,609,257	(390,627)
Cash and cash equivalents, end of the period	(129,103)	(597,238)
Comprising: Cash and bank balances	195,287	154,975
Bank overdrafts	(324,390)	(752,213)
	(129,103)	(597,238)