

Bahrainis dominate APM Terminals' IPO

● 83pc of the applicants were Bahrainis

● KSA applicants representing 22pc

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Bahrainis dominated APM Terminals' IPO, which also saw applicants from 22 nationalities, according to a statistics released by SICO.

SICO, in a statement, said 83 per cent of the applicants were Bahrainis, with KSA applicants representing 22pc of the total value of the IPO.

"We also saw applicants from 22 nationalities including India (9.3pc), KSA (1.6pc), Egypt (1.0pc), the UK (0.7pc), Kuwait (0.6pc), and Oman (0.6pc) among others," said Wissam Haddad, Head of Investment Banking and Real Estate at SICO.

Statistics indicate that the BD11.880 million initial public offering attracted a broad investor base and strong demand from reputed family offices, international and regional asset managers, insurance companies and large corporations as well as a diverse retail base and corporates from across the region.

The 5.4 times subscribed public offering received a total of 827 eligible applications. Institutional applicants represented 88pc

APM Terminals Bahrain, IPO Applications by Nationality (Value of Applications Received)



Bahrain	63%
KSA	22%
India	9.3%
Cayman Islands	4%
Kuwait	3%
Oman	2%
UAE	2%
UK	2%
Other	1%
Other	0.4%

APM Terminals Bahrain, IPO Applications by Nationality (Number of Applications Received)



Bahrain	83.0%
India	9.3%
KSA	1.6%
Egypt	1.0%
UK	0.7%
Kuwait	0.6%
Oman	0.6%
Other	3.3%

by the value of applications and 11pc by the number of applications while retail investors (those applying for up to 100,000 shares) represented 12pc by the value of applications and 89% by the number of applications.

The average number of shares applied for per applicant was 979,000 for institutional investors and 15,910 for retail investors at an average value of BD 646,140 for institutional and BD 10,500 for retail investors.

"The IPO has once again put the spotlight on Bahrain as a vibrant investment destination that offers investors across the

region with new opportunities to take part in its growth story," said SICO CEO, Najla Al Shirawi.

SICO, acted as the mandated lead manager, underwriter, market maker and participating broker for the IPO, will provide price stabilization and market making services for APM Terminals Bahrain from the start of trading.

APM Terminals Bahrain will start trading on the Bahrain Bourse on December 9th under the symbol APMTB and the Constituent General Meeting will be held on December 13th at the Gulf Hotel Bahrain.

Gulf Air, Etihad Aviation in simulator training deal



Officials signing the deal

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Gulf Air, the national carrier of Bahrain, has signed a contract with Etihad Aviation Training (EAT) to offer full flight simulator training to Gulf Air's Boeing 787 Dreamliner pilots.

The contract follows the Memorandum of Understanding (MoU) signed between the two companies at the Bahrain International Airshow in November.

As part of the agreement, Gulf Air will dry lease EAT's Full Flight Simulators at the training facility located in Abu Dhabi. The training will be conducted by Gulf Air instruc-

tors at the Etihad Training facility.

Gulf Air's Chief Operations Officer Captain Suhail Abdulhameed Ismaeel said: "This is the start of ongoing projects with Etihad Airways and Etihad Aviation Training."

EAT currently boasts 11 Full Flight Simulators (FFS) including three Airbus A320 FFS devices and two Boeing 787 devices. The facility is expanding and will soon open a third B787 FFS device which will be available in Abu Dhabi to third-party customers.

In addition to the Abu Dhabi facility, EAT operates a flight training college located in Al Ain offering an extensive cadet pilot training programme.



Four Bahraini pilots who joined the airline from other neighbour airlines with Gulf Air officials during a group photo session. First officers Ali Ahmed, Falah Radhi, Arwa Janahi and Salman Shaikh were welcomed by Gulf Air's executive management in a dedicated ceremony held at Gulf Air's Muharraq headquarters. With over 65% of the airline's pilots being Bahraini, Gulf Air leads the way amongst its regional competitors in terms of nationalization



'Sayed Mohamed Alawi Majeed' the first shareholder who has completed the subscription on the eIPO platform on Bahrain Bourse, during a ceremony held at Bahrain Clear's premises in Bahrain Financial Harbour. Also present were Abdulla Jaffar Abidin, the Senior Director of Operations at Bahrain Clear, and members of the executive management. The eIPO platform launched by Bahrain Clear in conjunction with the Initial Public Offering (IPO) of APM Terminals Bahrain, allows investors to complete their subscription in APM Terminal Bahrain IPO.

Al Baraka sets course for 2019, beyond



Officials participating in the conference during a photocall

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Top officials from Al Baraka subsidiaries and management have grouped together to set a strong and diligent action plan for the bank during 2019 and beyond.

The two-day conference which evaluates various strategic initiatives throughout the Group was attended by Country heads and CEOs from Al Baraka

subsidiaries and Senior management from the Head Office.

Speaking on the occasion, Adnan Ahmed Yousif, the banks President & Chief Executive said that the bank has been largely successful in containing the effects of many a crises, thanks to the dedicated work, good organisation and careful planning of the management.

He said the group has main-

tained a very strong position, and this is attributed to the geographical diversity in revenue resources, in addition to the group's capital strength and deep roots in the regional and global economy.

"Even though our ability to control or even influence external factors is very limited, we believe in working with a positive attitude, with all the com-

ponents of the group to increase our competitiveness, rationalize our costs, strictly adhere to the principles of Shari'a, focus on good standards of compliance and governance and promote digitization," he said.

Looking ahead, he said, "I am very confident that we have the necessary experience and skills to drive us towards the Goals we have set for ourselves for 2030."

Global markets sink

London, United Kingdom

European markets slid Wednesday on the back of sharp Asian losses and overnight on Wall Street, as concern grew over the US economic outlook, dealers said.

With Wall Street closed on a US national day of mourning for the funeral of former president George H.W. Bush, European stocks tanked as investors faced a raft of prob-

lems from trade to Brexit that erased the positive start to the week when sharp gains were made after the US and China appeared ready to dial down their trade war.

European markets were not cheered, however, with London, Frankfurt and Paris all off around one percent some two hours from the close as the uncertainty from Britain's ongoing Brexit saga continued unabated.

Key figures around 1500 GMT

London - FTSE 100:	▼ 1.0pc at 6,949.62 points
Frankfurt - DAX 30:	▼ 0.9pc at 11,233.60
Paris - CAC 40:	▼ 0.9pc at 4,960.84
Tokyo - Nikkei 225:	▼ 0.5pc at 21,919.33 (close)
Hong Kong - Hang Seng:	▼ 1.6pc at 26,819.68 (close)
New York - Dow Jones:	CLOSED (Tuesday close 25,027.07 close)
Euro/dollar:	▼ at \$1.1333 from \$1.1343 at 2200 GMT
Dollar/yen:	▲ at 113.17 yen from 112.77
Pound/dollar:	▲ at \$1.2728 from \$1.2719
Oil - West Texas Inter:	▲ 24 cents at \$53.49 per barrel
Oil - Brent Crude:	▲ 22 cents at \$62.12