

Bahrain economy shows signs of gradual recovery

● GDP has achieved a slight recovery and the economy stabilised during the fourth quarter of last year

TDT | Manama

Slowly but surely, Bahrain's economy is showing promising signs of recovery despite the prolonged pandemic.

This was based on the Information and eGovernment Authority's preliminary results of the national accounts for the fourth quarter of 2020.

The report indicated that gross domestic product (GDP) had achieved a slight recovery in the fourth quarter of last year at current prices, equivalent to 0.20%, while the economy stabilised at constant prices compared to the previous quarter of the same year (Q3 2020).

The quarterly National Accounts bulletin showed that the GDP of the non-oil sectors grew by 3.32% and 2.07% at real and current prices respectively, sup-



Bahrain economy ... from strength to strength

ported by the recovery of the financial sector, transportation and communications sector, government services and trade sectors.

The national accounts report confirmed that financial projects grew by 11.56% at real prices and declined by 6.59% at current prices when compared to the third quarter of 2020.

The bulletin showed a significant growth in the field of

transportation and communications by 9.44% and 9.97%. Government services also registered a growth of 5.25% at real prices and 13.05% at current prices.

The social and personal services had shown a positive growth of 7.15% at real prices and 8.45% at current prices. As for the trade sector, it rose by 2.03% and 2.87% at real and current prices, respectively.

The building and construction

recorded a slight contraction of 0.77% at real prices, while it achieved a growth of 1.25% at current prices, while the mining and quarrying sector recorded a major contraction of 12.28% at real prices and 11.43% at current prices.

The hotel and restaurant activity recorded a decrease of 13.58% at real prices and 13.52% at current prices, reflecting the impact of the pandemic on the

tourism sector.

The Manufacturing sector has shown a mixed trend, decreased by 1.79% at real prices while they grew by 5.31% at current prices.

As for private educational and health services, private education witnessed a decrease of 0.54% and 0.21% at real and current prices, respectively. Private health services also witnessed a contraction of 0.02% at real prices, while they increased by 0.06% at current prices.

Q4 2019-2020 estimates comparison

When compared, the economic sectors and activities during the fourth quarter of 2020 with the corresponding quarter for the year 2019, the economy contracted by 5.51% at real prices and by 7.28% at current prices.

The results also showed a significant negative growth in the oil sector by 8.62% at constant prices, and by 30.90% at current prices, and the decline also continued in the non-oil sector by 4.82% and 3.27% at constant and current prices, respectively.

BD10 enough to lure drug peddler into police net

● Asian man was sentenced to 15 years behind bars, fined BD5,000, and faces immediate deportation

TDT | Manama

An Asian man came to Bahrain to work in construction, but now serving 15 years behind bars after he was caught peddling drugs.

According to court files, the suspect sold heroin drug at low prices.

His illicit activities were discovered by police and an undercover agent was immediately assigned to get him caught red-handed. The agent offered the defendant to buy heroin for BD10 in a bid to set up a sting operation, and he didn't resist the offer.

The pair met in Qufool area near a local supermarket at 10pm. Police officers immediately arrested the defendant when he received the money and handed the heroin to the agent.

He was sentenced to 15 years behind bars as well as BD5,000 fine, followed by immediate deportation.

Modern 'green building technologies' highlighted at virtual regional forum

● Bahrain International Airport's cutting edge environmental sustainability features are an effective weapon against COVID-19

TDT | Manama

The new Passenger Terminal building at Bahrain International Airport (BIA) was highlighted at a global conference as an example of how green building technologies can be effective weapons against the spread of COVID-19.

Bahrain Airport Company (BAC) Chief Executive Officer Mohamed Yousif Al Binfalah presented the case study on the new terminal at the 2021 Middle East & Africa Green Building Congress, organised by the World Green Building Council.

The facility is Leadership in Energy & Environmental Design (LEED) Gold-certified, making it the largest green building in the Kingdom of Bahrain.

Al Binfalah discussed the role that green buildings can play in protecting people from the extended effects of the COVID-19 pandemic, as well as how they minimise environmental impact and maximise economic benefits.

"The layout and design of a building, as well as its occupancy levels, and type of heating, ventilation, and air conditioning (HVAC) systems, all play important roles in reducing the spread of the virus," said Al Binfalah. "Green buildings



Al Binfalah presents the case study on the new terminal at the virtual forum

"The layout and design of a building, as well as its occupancy levels, and type of heating, ventilation, and air conditioning (HVAC) systems, all play important roles in reducing the spread of the virus."

- MOHAMED YOUSIF AL BINFALAH, BAC CHIEF EXECUTIVE OFFICER

employ sustainability strategies that reduce energy and water consumption, improve waste management, and enhance indoor air quality, making them a key component in our fight against this invisible enemy."

He added: "BIA's demand-controlled ventilation pairs HVAC systems with carbon dioxide sensors that vary the intake of outdoor air, depending

on the buildings' occupancy. When there are more people, more air is brought in, diluting the concentration of airborne contaminants and making infections less likely. BIA is still among the smaller airports in the region, however, with its environmental credentials and focus on delivering comfort, connections, and character, we believe it is on par with the best in the world."

Al Binfalah was speaking at a session entitled "Building for Health: How Can Our Buildings Protect Us?" at the two-day virtual forum, which brought together industry leaders to share insight, best practices, and case studies on the key role of sustainable buildings.

Although the new terminal is four times larger than the old airport, it uses 25 per cent less energy than conventional buildings. Sustainable materials and environmental best practices also minimised pollution during the construction process.

BIA's skylight strategy lets in more natural light, reducing the need for artificial lighting, and creating a soothing ambiance.

GFH Financial Group Distribution of Dividends

For the year ended 31st December 2020

The Board of Directors of GFH Financial Group ("GFH") is pleased to inform the shareholders that the annual general assembly in its meeting held on 6th April 2021 has resolved a cash dividends distribution of 1.86% of the nominal value of the ordinary shares, save for treasury shares, (US\$0.0049 per share). Below are the important dates with regards to the dividends:

Event	Date
General Meeting Date Shareholders' approval date	6 April 2021
Cum-Dividend Date Last day of trading with entitlement to dividends	11 April 2021
Ex-Dividend Date First day of trading without entitlement to dividends	12 April 2021
Record Date for Bahrain Bourse and Dubai Financial Market listed shares The Day on which all shareholders whose names are on the share register will be entitled to dividends	13 April 2021
Record Date for Boursa Kuwait listed shares The Day on which all shareholders whose names are on the share register will be entitled to dividends	14 April 2021
Payment Date The Day on which the dividends will be paid to the entitled shareholders	27 April 2021

Dividends will be distributed to the shareholders registered at Bahrain Bourse, Dubai Financial Market & Boursa Kuwait as per the payment method registered with each of the respective markets.

For inquiries please contact:

Bahrain Bourse - Bahrain Clear: +973 17108786 or Email: eDividend@bahraintclear.com
Dubai Financial Market: +971 4 305 5555 or Email: customerservice@dfm.ae
Boursa Kuwait - Contact Kuwait Clearing Company: +965 1841111 or Email: info@maqasa.com

For more information please contact:

Investor Relations Department
GFH Financial Group B.S.C.
Tel: +973 17549549
Email: iservice@gfh.com