

NBB offers Thara's customers double chances to win luxury seafront villa

August grand prize draw

Manama

The National Bank of Bahrain (NBB) has announced a limited-time early deposit incentive for its Thara'a Prize Account ahead of the August Grand Prize draw, giving customers double chances to win a luxury seafront villa.

The initiative is an opportunity for customers to get more out of their saving journey. Customers who begin depositing into their Thara'a accounts



from 1st June and maintain their balance will automatically receive double chances in the August Grand Prize draw, with no additional steps required. By making the journey simple and accessible, NBB continues to encourage consistent saving through a rewarding experience that combines ease, excitement, and meaningful opportunities to win.

Customers can open a Thara'a account and deposit instantly through the NBB App, allowing them to participate con-

veniently and securely from anywhere.

The Thara'a Prize Account remains a cornerstone of NBB's customer-centric savings offering, reflecting the Bank's commitment to delivering rewarding solutions that align with customers' aspirations and encourage financial discipline. For more information regarding the Thara'a Prize Account and upcoming draws, please visit nbbonline.com, call 1721 4433, or visit any NBB branch.

Parent company of Trump's Truth Social reports \$400 mn loss

AFP | Washington, United States



The parent company of Truth Social, President Donald Trump's social media platform, reported a net loss on Friday of more than \$400 million in the first quarter -- mostly from tumbling cryptocurrency valuations.

Trump Media & Technology Group (TMTG) reported revenue of less than \$1 million for the three months ending March 31, according to a company filing.

The president, who routinely uses Truth Social to make official announcements, controls about 41% of TMTG's shares, which are held in the trust established to manage his financial interests during his presidency.

TMTG is also active in financial services, and the company announced \$2.5 billion in funding a year ago to invest in cryptocurrencies, one of Trump's recent passions.

But the plunge in digital currencies hit this part of the business hard as the price of Bitcoin tumbled from over \$126,000 in early October to below \$70,000 in March.

It has since rebounded somewhat to over \$80,000.

Because the company is required to reveal the value of its investments, even if it hasn't sold them, it recorded a loss of \$406 million for the first quarter.

"The vast bulk" of the loss was due to digital assets, the company stated.

According to its filing, TMTG generated \$900,000 in revenue during the first quarter, a paltry amount for a company valued at \$2.47 billion on the stock market.

The company says it continues "to focus on expanding its infrastructure and audience to prepare for future monetized features."

TMTG said in December that it is merging with the American company TAE, which is developing nuclear fusion technology.

That deal was expected to close in mid-2026.

China trade beats forecasts in April despite Mideast war

Exports were up 14.1% in April

The growth outpaced a Bloomberg forecast of 8.4%

AFP | Beijing, China



This aerial photo shows a cargo ship sailing into the port in Qingdao, in China's eastern Shandong province

China's trade grew faster than expected last month, official data showed yesterday, withstanding pressure from war in the Middle East and reversing a decline in exports to the United States.

Booming trade has represented a vital lifeline for Beijing in recent years as the domestic economy lags, with sluggish spending and a stubborn debt crisis in the property sector weighing on activity.

Exports from the manufacturing powerhouse were up 14.1% in April compared to the same month last year, the General Administration of Customs (GAC) said.

The growth outpaced a Bloomberg forecast of 8.4% based on a survey of economists, and also picked up significantly from the 2.5% increase in March.

Analysts say China's diversified energy supply insulates it from immediate shocks from the war, though any global economic downturn would eventually weaken demand for its exports. Amid a shaky truce, observers are awaiting a high-stakes meeting in Beijing next week between Chinese President Xi Jinping and US counterpart Donald Trump.

The talks previously set for late March were delayed by the war in the Middle East, which has sent global energy prices soaring as shipping through the vital Strait of Hormuz has effectively come to a halt.

The world's second-largest economy produced a re-

cord-breaking trade surplus last year at \$1.2 trillion.

For Trump, imbalance in the countries' trade relationship has long been a major sticking point.

Superpower summit

Ahead of the key meeting, China's exports to the United States grew 11.3% year-on-year in April, GAC data showed Saturday, returning to growth after dropping sharply by 26.5% in March. Shipments to the United States had also dropped 11% in January and February combined.

Trade is set to be a prominent topic in the upcoming meeting between Xi and Trump, with both leaders eyeing key con-

cessions for their massive economies.

Beijing has set an official target growth range for this year of 4.5-5.0% -- the lowest in decades. In a positive sign for domestic spending, imports into the world's second-largest economy grew 25.3 percent year-on-year last month, the GAC data showed Saturday.

That figure beat a Bloomberg forecast of 20.0% but was slightly lower than the 27.8% surge in March.



China's economy grew so rapidly over the past four decades that it lifted more than 800 million people out of extreme poverty -- considered one of the largest poverty-reduction achievements in human history.

Musk rants at French prosecutors probing his X platform

AFP | Paris, France

Elon Musk has launched a tirade against French judicial authorities currently investigating possible abuses on his X social network.

France opened an inquiry in January 2025 into allegations that X, formerly known as Twitter, was used to interfere in French politics.

The probe has since widened to cover allegations of Holocaust denial, distribution of sexual deepfakes and most recently possible complicity in the distribution of images of child sexual abuse.

Responding to a post on the latest phase of the inquiry, Musk wrote in French on Friday:

"They're faker than a chocolate euro and gayer than a flamingo in a

neon tutu!"

The SpaceX and Tesla tycoon, under investigation along with former X CEO Linda Yaccarino, recently failed to respond to a summons from the French judiciary for an informal interview.

He already labelled French magistrates "mentally retarded" in an earlier post in French, following a raid on X's Paris office in mid-February.

At the time of the raid, the social network condemned what it called an abusive

judicial action with political motives and denied any wrongdoing.

Contacted by AFP about Musk's latest published remarks, X declined to comment.



Formula One engines to change again in 2027

AFP | Paris, France

Formula One bosses have responded to the criticism of this season's power unit modifications by agreeing to "further evolutionary changes" before a revamp for the 2027 season, the FIA announced on Friday.

Motorsport's governing body said that an agreement had been reached "in principle" between the 11 team bosses and five power unit manufacturers to restore the primacy of combustion power over electric power as early as 2027.

"The measures agreed in prin-



Mercedes' Italian driver Kimi Antonelli races during the 2026 Miami Formula One Grand Prix at Miami International Autodrome in Miami Gardens, Florida

ciple today for 2027 would see a nominal increase in internal combustion engine power by 50 kilowatts with a fuel-flow increase and a nominal reduction of the energy recovery system deployment power by 50 kilowatts," the FIA said in a statement.

This decision, which still has to be discussed in detail let alone approved, would in effect put an end to the 50/50 parity in hybrid engines -- half electric, half combustion -- introduced this season by the FIA.

The new regulations have created exciting racing for viewers but have met with a varied re-

ception from the drivers with four-time Max Verstappen describing it as "Formula E on steroids" and hinting he might step away from Formula One if it did not change.

The 50/50 system involves a complex management of the battery during overtakes and then during the necessary recharging of electrical energy when slowing down and braking.

This has triggered safety concerns, notably when Oliver Bearman had a dramatic crash at the Japan GP as he closed on Alpine's Franco Colapinto.

The significant difference in speed between the two cars as a

result of their contrasting states of energy deployment led to Bearman taking evasive action and hitting the wall.

Last month, the FIA announced a new "adjusted" version of the regulation which came into play at last weekend's Miami GP.

Friday's meeting gave the thumbs up to the modifications, saying they had improved competition and were a "step in the right direction".

The FIA said they would look at "further adjustments at future events", possibly as soon as the next grand prix in Canada on May 24.