

Shura backs wider powers to update protected-species lists

Mohammed Darwish
TDT | Manama

The Shura Council approved a draft law on Sunday that expands the Supreme Council for Environment’s power to update Bahrain’s protected-species annexes tied to international trade controls, and sent it onwards on an urgent basis.

The bill amends Article (3) of Law No. (5) of 2021 on regulating and monitoring international trade in endangered species of wild fauna and flora, accompa-

nying Decree No. (57) of 2025. It replaces item (13) so the Supreme Council for Environment may delete or add any species in the law’s annexes, rather than being limited to Annex (3) only.

Aim

Committee rapporteur Juma Al Kaabi said the aim is to let the Supreme Council for Environment “exercise its powers in a comprehensive manner to amend and update all annexes” that include Bahrain’s lists of protected species, with a focus



Dr Mohammed Ali Hassan on those most at risk of extinction.

He told the Council the law includes three annexes.

Annex (1) covers species threatened with extinction, where trade must be strictly controlled and specimens traded only in exceptional cases. Annex (2) covers species that



are not necessarily threatened now but could become so if trade is not controlled. Annex (3) covers species that a party identifies as needing cooperation with other parties to control trade. Shura Council member Jawad BuHussain said the amendment would give the Supreme Council for Environment “wider pow-



Juma Al Kaabi said the bill would be sent to the Speaker of the Council of Representatives for referral to the Prime Minister, ahead of submission to His Majesty the King.

He pointed to the houbara bustard, and quail when speaking about species subject to protection decisions.

Organisms

Dr Mohammed Ali Hasan,

head of the Public Utilities and Environment Committee, said: “Man has tampered with those organisms and started trading in them,” as he explained why international rules were drawn up to protect wildlife from cross-border trade.

The Council said the bill would be sent to the Speaker of the Council of Representatives for referral to the Prime Minister, ahead of submission to His Majesty the King.

The draft text states that, once ratified and published in the Official Gazette, the amendment takes effect the day after publication, with implementation assigned to the Prime Minister and ministers in their areas of responsibility.

DAMANA MIG		
Saudi Arabian Insurance Company B.S.C. (c)		
FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2024		
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2024		
	Audited 2024 BD	Audited 2023 BD
Insurance revenue	23,985,484	19,435,938
Insurance service expenses	(31,021,963)	(20,868,872)
Insurance service result before reinsurance contracts held	(7,036,479)	(1,432,934)
Allocation of reinsurance premiums	(6,840,520)	(4,673,400)
Amount recovered from reinsurers	10,612,122	2,965,170
Net income/(expense) from reinsurance contracts held	3,771,602	(1,708,230)
Insurance service result	(3,264,877)	(3,141,164)
Insurance finance expenses for insurance contracts issued	(539,572)	(528,970)
Reinsurance finance income for reinsurance contracts held	203,168	150,171
Net financial results	(336,404)	(378,799)
Net financial results from insurance operations	(3,601,281)	(3,519,963)
Share of profit from associate	1,487,381	2,144,211
Investment income	2,421,894	2,106,966
Income from investment	3,909,275	4,251,177
General and administrative expenses	(1,298,931)	(1,272,736)
Other income	411,246	223,259
Loss before tax for the year	(579,691)	(318,263)
Taxation	(98,468)	(2,873)
Net loss for the year	(678,159)	(321,136)
Other comprehensive income/(loss) to be reclassified subsequently to profit or loss		
Change in fair value of financial assets at FVOCI	(3,089,029)	8,711,405
Share of other comprehensive income from associate	570,367	213,102
Total other comprehensive income/(loss) for the year	(2,518,662)	8,924,507
Total comprehensive income/(loss) for the year	(3,196,821)	8,603,371
STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2024		
	31 December 2024 BD	31 December 2023 BD
Assets		
Property and equipment	318,754	163,330
Right-of-use assets	1,141,955	208,394
Investment properties	4,540,026	4,553,529
Investment in associates	11,790,672	9,732,924
Financial assets at FVOCI	119,347	28,770,745
Guarantee deposits	4,801,585	4,799,928
Other receivables and prepayments	1,675,647	1,265,758
Insurance contract assets	139,872	462,265
Reinsurance contract assets	13,026,057	6,706,272
Amounts due from related parties	5,512	45,107
Cash and bank balances	47,883,945	24,391,380
Total assets	85,443,372	81,099,632
Equity and liabilities		
Equity		
Share capital	20,000,000	20,000,000
Statutory reserve	5,527,041	5,527,041
Fair value reserve	25,427	8,398,207
Share in Fair value reserve of investment in associate	1,962,347	1,391,980
Reinsurance reserve	38,513	16,387
Retained earnings	20,601,954	16,018,488
	48,155,282	51,352,103
Liabilities		
Employees’ terminal benefits	872,206	838,990
Accounts and other payables	1,953,903	2,411,545
Amounts due to related parties	324,628	530,969
Zakat and income tax payable	120,616	144,642
Insurance contract liabilities	30,529,962	23,889,430
Reinsurance contract liabilities	2,347,783	1,707,966
Lease liabilities	1,138,992	223,987
Total liabilities	37,288,090	29,747,529
Total equity and liabilities	85,443,372	81,099,632

This summary of financial information has been extracted from the audited financial statements on which the auditors M/S Grant Thornton - Abdulaal has issued an unqualified audit opinion. Interested parties may obtain a copy of the full annual reports at the office of the company at P.O. Box 60139, Building 852, Road 3618, Al Seef District, Manama 436, Kingdom of Bahrain.

Market innovation

MP proposes selling hotel rooms as independent units amid low occupancy

Mohammed Darwish
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Room-by-room hotel ownership has been proposed in Parliament, with MP Hassan Ebrahim calling for hotels to sell individual rooms as independent units backed by official documents.

The proposal follows a sharp drop in occupancy, with many hotel properties now operating at around 40 per cent.

In a parliamentary request, Ebrahim argues that letting hotels issue formal ownership papers for single rooms would bring in new buyers, spread the cost of upkeep, and give hotels cash from sales alongside ongoing income from running the rooms for their owners.

“Allowing hotel rooms to be sold as independent units with official title documents is an innovative idea, tried globally, that introduces a new economic model linking real-estate investment with the hotel sector at the same time,” he said.

The plan, as described in the memorandum, would leave day-to-day running with the hotel.

Owners would buy the room, while the hotel would keep control of operations, maintenance and marketing under a shared



Image used for illustrative purposes only

system, with returns paid out under agreed terms.

Ebrahim said that structure would lower the weight on hotel operators, while opening the door to smaller investors who cannot usually reach the sector.

“This model not only eases the burden on hotels in terms of operating and maintenance costs, but also gives investors a chance to enter a sector that has long been closed to them because of its high costs,” he said.

He added that it would “open the door for individuals and small and medium-sized enterprises to own hotel units that are managed professionally by

the hotel”.

Ebrahim also argued that splitting ownership across many holders would push hotels to keep service levels up, since the value of each unit would rest on the hotel’s name, its ratings and its day-to-day standards.

The memo ties the request to parts of the Constitution dealing with social justice and the way the law governs ties between property owners and tenants.

Principle

It also cites the principle that the national economy rests on fair co-operation between public and private activity, aimed at



“It is an innovative idea, tried globally, that introduces a new economic model linking real-estate investment with the hotel sector at the same time.”

— MP HASSAN EBRAHIM

growth and prosperity within the law.

Beyond helping hotels cope with weak occupancy, the request says the model could widen the pool of money flowing into tourism and hotel projects, including from outside Bahrain.

It argues that more buying and selling would help build a more ordered market for hotel property, while feeding demand

High Appeal Court puts BD6mln embezzlement sentences on hold

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The First High Criminal Court of Appeal has put on hold the prison terms handed to three company executives in a fraud, forgery and embezzlement case said to involve more than BD6 million, while the appeal is heard.

At a hearing yesterday, the court ordered a stay on enforcement for the second, third and fourth defendants, identified as the firm’s chief executive and two members of its board of directors. They were previously sentenced to one year in jail and fined.

The first appellant, the company’s owner, appeared in court while in custody serv-

ing an eight-year prison term.

The other three appellants attended while their sentences were not being carried out.

Lawyers for the executives told the court their clients had no knowledge of what they described as breaches committed by the owner. They said the men reported the matter to the Central Bank of Bahrain as soon as they became aware of violations.

The court adjourned the case to 18 January 2026 and tasked the Public Prosecution with writing to the Central Bank of Bahrain to state, in an official response, if the company and its management had the right to change the declared use of the investment in the final two deals linked to the two companies.

RBAF concludes participation in Gulf Shield Exercise 2026



The Royal Bahraini Air Force (RBAF) concluded its participation in the Gulf Shield Exercise 2026, held in Riyadh, Saudi Arabia, with the participation of all member states of the Gulf Cooperation Council (GCC). The exercise forms part of efforts to strengthen regional defence cooperation and enhance combat readiness, with activities that included advanced operational scenarios featuring simulations of multidimensional aerial and missile threats, alongside joint air manoeuvres and integrated field drills, aimed at improving interoperability, strengthening command and control systems, and enhancing operational efficiency within a joint operational environment. The exercise was implemented to develop specialised military capabilities and enhance combat readiness in addressing current, emerging, and future threats, while consolidating joint defence and flexible deterrence concepts.