

Trump to suspend US federal gasoline tax over high prices: US media

AFP | Washington, United States

US President Donald Trump said yesterday that he intended to suspend a federal gasoline tax "for a period of time" as consumers cope with surging energy prices in the wake of the Iran war.

"We're going to take off the gas tax for a period of time, and

Q We're going to take off the gas tax for a period of time, and when gas goes down, we'll let it phase back in

TRUMP TOLD CBS NEWS

when gas goes down, we'll let it phase back in," Trump told CBS News.

Suspending the tax would require an act of Congress, where Trump's Republican party holds

a razor-thin majority in both houses.

Trump ally Senator Josh Hawley said he would introduce legislation to do so on Monday. In the House, Republican Anna Paulina Luna made a similar pledge to introduce a bill "this week."

US federal taxes on gasoline amount to 18.4 cents per gallon

on gasoline and 24.4 cents per gallon for diesel, according to the US Energy Information Administration (EIA).

US fuel prices have skyrocketed since Trump launched the war on Iran, with gasoline and diesel both up about 50 percent since late February.

Iran's retaliatory action has included virtually closing the

key Strait of Hormuz, through which about a fifth of the world's oil and natural gas passes.

On Monday, the average price of a gallon of regular gasoline in the United States was \$4.52, with diesel at \$5.64, according to the AAA motor club.

Suspending the federal fuel tax would bring those prices down by about four percent.

EU drops plans to revise chemical rules

AFP | Brussels, Belgium

The EU confirmed yesterday it would not be revising chemical safety rules to avoid hitting an already struggling industry with fresh uncertainty.

European Union environment chief Jessika Roswall said it was not the right moment to discuss legal changes, as Europe's chemical sector suffers from high energy costs and competition from Asia.

"The timing for that is not now," Roswall told a group of journalists.

Brussels had promised to review the text regulating



European Union environment chief Jessika Roswall

the manufacturing and use of chemicals known as "REACH" in 2022, with NGOs pushing for stricter rules to better protect human health and the environment.

But those goals clashed with

a fresh EU drive to cut red tape and support businesses, as Europe seeks to retain its industrial edge.

This came on the back of big gains in the 2024 European elections by right-wing parties that have been clamouring for the EU to ditch some of its green policies.

Last year, German Chancellor Friedrich Merz argued Brussels needed to soften rather than strengthen environmental rules to help revive Germany's sluggish economy.

Caught in the middle, the European Commission opted to leave things as they were.

London Heathrow airport traffic dips due to Mideast war

AFP | London, United Kingdom

London's Heathrow Airport announced yesterday that passenger numbers dropped in April as the Middle East war disrupted global air travel.

The airport handled 6.7 million passengers last month, down 5.3 percent from one year earlier, Heathrow said in a statement.

Heathrow, Europe's busiest airport, said that the decline reflected "the ongoing impact of the Middle East conflict on some markets and short-term adjustments to travel plans."

"While we have seen some short-term disruption linked



to the Middle East conflict, demand for travel remains strong with current fuel supplies stable," said the airport's chief executive Thomas Woldbye.

"April was still our busiest month so far this year, underlining the strength of a global hub airport that can adapt quickly in times of uncertainty," he added.

The number of transit pas-

sengers, however, rose 10 percent year-on-year in April, matching a similar increase recorded in the previous month, as passengers rerouted through London.

Gulf airlines Emirates, Etihad and Qatar Airways have built their business model on connecting passengers on long-haul flights across the globe.



BAHRAIN FAMILY LEISURE COMPANY B.S.C.



Condensed interim statement of financial position as at 31 March 2026
(Reviewed)
(Expressed in Bahrain Dinars)

	31 March 2026 (Reviewed)	31 December 2025 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	45,812	49,143
Right-of-use assets	511,179	337,541
Financial assets at fair value through profit or loss	876,275	859,835
	1,433,266	1,246,519
Current assets		
Inventories	13,402	16,270
Trade and other receivables	151,094	90,742
Term deposits	-	100,000
Cash and bank balances	112,731	156,075
	277,227	363,087
Total assets	1,710,493	1,609,606
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	1,000,000	1,000,000
Statutory reserve	198,732	198,732
Capital reserve	17,061	17,061
Accumulated losses	(187,473)	(117,765)
Treasury shares	(100,000)	(100,000)
Total equity	928,320	998,028
Non-current liabilities		
Employees' terminal benefits	47,448	46,772
Non-current portion of lease liabilities	390,796	247,194
	438,244	293,966
Current liabilities		
Trade and other payables	192,187	202,947
Current portion of lease liabilities	151,742	114,665
	343,929	317,612
Total liabilities	782,173	611,578
Total equity and liabilities	1,710,493	1,609,606

Condensed interim statement of profit or loss and other comprehensive income for the three months period ended 31 March 2026
(Reviewed)
(Expressed in Bahrain Dinars)

	Three months period ended 31 March 2026 (Reviewed)	Three months period ended 31 March 2025 (Reviewed)
Operating income	157,758	311,263
Operating costs	(214,131)	(295,700)
Operating (loss)/profit for the period	(56,373)	15,563
Non-operating expenses		
Legal and professional expenses for proposed business combination	(32,885)	(9,723)
General and administrative expenses	(45,942)	(37,815)
Selling and advertising expenses	(2,658)	(2,137)
Finance cost on lease liabilities	(11,201)	(9,007)
Directors' fees	(9,500)	(12,000)
Total non-operating expenses	(102,186)	(70,682)
Loss before investment and other income	(158,559)	(55,119)
Investment and other income	88,851	26,203
Net loss and other comprehensive loss for the period	(69,708)	(28,916)
Basic and diluted loss per share	Fils (7.75)	Fils (3.21)

Condensed interim statement of cash flows for the three months period ended 31 March 2026 (Reviewed)
(Reviewed)
(Expressed in Bahrain Dinars)

	Three months period ended 31 March 2026 (Reviewed)	Three months period ended 31 March 2025 (Reviewed)
Operating activities		
Net loss for the period	(69,708)	(28,916)
Adjustments for:		
Depreciation of property, plant and equipment	3,331	3,208
Amortisation of right-of-use assets	40,792	41,997
Unrealised fair value (gains)/losses on financial assets at fair value through profit or loss	(16,440)	41,211
Allowance for impaired trade receivables	7,755	-
Interest income	(1,343)	(4,725)
Finance cost on lease liabilities	11,201	9,007
Dividend income	(70,718)	(62,364)
Changes in operating assets and liabilities:		
Inventories	2,868	(3,008)
Trade and other receivables	2,611	(37,986)
Trade and other payables	(10,760)	(19,309)
Employees' terminal benefits, net	676	292
Net cash used in operating activities	(99,735)	(60,593)
Investing activities		
Net movement in term deposits	100,000	-
Interest received	1,343	1,031
Net cash provided by investing activities	101,343	1,031
Financing activities		
Repayment of lease liabilities	(44,952)	(47,805)
Net cash used in financing activities	(44,952)	(47,805)
Net decrease in cash and cash equivalents	(43,344)	(107,367)
Cash and cash equivalents, beginning of the period	156,075	189,820
Cash and cash equivalents, end of the period	112,731	82,453

Condensed interim statement of changes in shareholders' equity for three months period ended 31 March 2026
(Reviewed)
(Expressed in Bahrain Dinars)

	Share capital	Statutory reserve	Capital reserve	Accumulated losses	Treasury shares	Total
At 31 December 2024 (Audited)	4,000,000	794,927	68,245	(3,360,481)	(400,000)	1,102,691
Net loss and other comprehensive losses for the period	-	-	-	(28,916)	-	(28,916)
At 31 March 2025 (Reviewed)	4,000,000	794,927	68,245	(3,389,397)	(400,000)	1,073,775
At 31 December 2025 (Audited)	1,000,000	198,732	17,061	(117,765)	(100,000)	998,028
Net loss and other comprehensive losses for the period	-	-	-	(69,708)	-	(69,708)
At 31 March 2026 (Reviewed)	1,000,000	198,732	17,061	(187,473)	(100,000)	928,320

The reviewed condensed interim financial information were approved, authorised for issue by the Board of Directors and signed on their behalf by:

Abdul Latif Khalid Al Aujan
Chairman

Ahmed Janahi
Vice-Chairman