

# Chery Hosts 1st Chery International Skills Contest in Bahrain, Elevating Technical Excellence in New Energy Vehicles

Manama

Chery successfully hosted the 1st Chery International Skills Contest in Bahrain, bringing together some of the Middle East's most talented technicians for a landmark event held at the Ebrahim Khalil Kanoo Training Center, highlighting over 20 years of partnership between Chery and Motorcity. This milestone reflects Chery's ongoing commitment to advancing technical expertise and marks an important step toward the Chery Global Skills Contest in China later this year.

The competition focused on the diagnosis and maintenance of Plug-in Hybrid Electric Vehicles (PHEV) and Range-Extended Electric Vehicles (REEV), showcasing Chery's leadership in new energy technologies



and its dedication to delivering high-quality aftersales service. Participants were evaluated through a series of real-world tasks that tested their problem-solving capabilities,

efficiency, and technical knowledge. Key areas included diagnostic precision, high-voltage safety practices, maintenance accuracy, and overall service professionalism.

The event provided an opportunity to celebrate the practical skills and professional dedication of Chery technicians. The opening ceremony featured remarks from Mr. Talal Kanoo,

Managing Director at Ebrahim Khalil Kanoo, and Chery Regional General Manager Mr. Tim Zhang, who applauded participants and emphasized the importance of continuous

learning in the rapidly evolving automotive sector.

In the final results, Ra'fat Al-Doghmi from Chery Jordan was crowned champion, followed by Marjoe Manatad from Chery Qatar as first runner-up, and Ahmed Zaki from Chery Bahrain as second runner-up. The overall champion will represent the Middle East region at the Chery Global Skills Contest in China this October.

Hosting this contest in Bahrain highlights the Kingdom's growing role as a hub for innovation and technical development within the regional automotive landscape. The event not only recognized outstanding talent but also reaffirmed Chery's commitment to investing in human capital, strengthening aftersales capabilities, and delivering

# Stocks cautious before tariff updates, US inflation data

AFP | London, United Kingdom

Equity markets moved little in cautious European and US trading Monday as investors await key US inflation data this week that could offer guidance on rate cuts long sought by President Donald Trump.

Reports that chip giants Nvidia and AMD would give Washington a 15-percent cut of the revenue from AI sales to China also bolstered expectations of a

Key figures at around 1600 GMT			
New York - Dow:	▼ 0.3% at 44,052.71 points		
New York - S&P 500:	■ at 6,392.60		
New York - Nasdaq:	▲ 0.2% at 21,496.75		
London - FTSE 100:	▲ 0.4% at 9,129.71 (close)		
Paris - CAC 40:	▼ 0.6% at 7,698.52 (close)		
Frankfurt - DAX:	▼ 0.3 percent at 24,081.34 (close)		
Hang Seng Index:	▲ 0.2% at 24,906.81 (close)		
Shanghai - Composite:	▲ 0.3% at 3,647.55 (close)		
Tokyo - Nikkei 225:	Closed for a holiday		

new pause on Washington's tariffs against China.

"The market seems very relaxed ahead of tomorrow's deadline on US-China trade talks, reflecting the assumption an extension is in the offing and a deal will eventually be reached," said AJ Bell investment director Russ Mould.

Also in view is a high-stakes summit between Trump and Russian President Vladimir Putin on Friday in Alaska, which could pave the way for a Ukraine

ceasefire and ease tough Western sanctions against Moscow.

London's FTSE 100 index edged higher but Paris and Frankfurt closed lower, pulled down in particular by defence stocks as investors calculated the chances of an end to the Ukraine war. The key Wall Street indices came under moderate pressure after the Nasdaq climbed to another record high on Friday, bolstered by solid earnings from tech giants in particular.

"Markets are bracing for a sur-

prisingly busy week, with several key events and data releases likely to shape sentiment," notably US inflation, said Jim Reid, managing director at Deutsche Bank. The US consumer price index on Tuesday could provide grist for Trump's campaign against Federal Reserve chief Jerome Powell. Powell has been in the president's crosshairs over his refusal to cut interest rates while awaiting the impact of Trump's tariffs blitz on the economy.

Al Abraj Restaurants Group B.S.C. Condensed interim statement of financial position as at 30 June 2025 (Reviewed) (Expressed in Bahraini Dinars)			
Notes	30 June 2025 (Reviewed)	31 December 2024 (Audited)	
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5 20,694,907	20,793,692	
Intangible assets	6 282,133	-	
Right-of-use assets	7 1,977,353	2,349,270	
Investment in an associate	8 2,100,715	2,141,375	
	<b>25,075,108</b>	<b>25,284,337</b>	
<b>Current assets</b>			
Inventories	9 587,971	594,634	
Trade and other receivables	9 1,348,281	1,328,948	
Cash and bank balances	10 75,328	75,188	
	<b>2,012,880</b>	<b>1,997,770</b>	
<b>Total assets</b>	<b>27,087,988</b>	<b>27,282,107</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves</b>			
Share capital	11 10,909,091	10,909,091	
Statutory reserve	12(a) 767,807	767,807	
Share premium	12(b) 1,702,553	1,862,324	
Revaluation reserve	12(c) 25,257	-	
Retained earnings	12(c) 1,476,377	1,527,159	
	<b>14,881,085</b>	<b>15,066,381</b>	
<b>Non-current liabilities</b>			
Non-current portion of lease liabilities	13 1,205,333	1,639,588	
Non-current portion of term loans	14 4,074,235	4,314,235	
Employees' terminal benefits	16 4,998	49,637	
	<b>5,284,566</b>	<b>6,003,460</b>	
<b>Current liabilities</b>			
Current portion of lease liabilities	13 822,280	790,613	
Current portion of term loans	14 480,000	480,000	
Trade and other payables	15 3,974,939	4,149,289	
Bank overdrafts	16 1,649,118	792,564	
	<b>6,926,337</b>	<b>6,212,466</b>	
<b>Total equity and liabilities</b>	<b>27,087,988</b>	<b>27,282,107</b>	

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

Hamad Rashed Hetal Rashed Isa  
Chairman

Abdulla Rashed Hetal Rashed Isa  
Vice Chairman

Al Abraj Restaurants Group B.S.C. Condensed interim statement of profit or loss and other comprehensive income for the quarter and six months period ended 30 June 2025 (Reviewed) (Expressed in Bahraini Dinars)			
Notes	Six months period ended 30 June 2025 (Reviewed)	Six months period ended 30 June 2024 (Reviewed)	Three months period ended 30 June 2025 (Reviewed)
<b>Sales</b>	17 7,668,650	8,577,150	4,086,390
<b>Cost of sales</b>	<b>(5,798,044)</b>	<b>(6,138,454)</b>	<b>(2,985,167)</b>
<b>Gross profit</b>	<b>1,870,606</b>	<b>2,438,696</b>	<b>1,101,223</b>
<b>Other income</b>	<b>94,117</b>	<b>107,158</b>	<b>49,971</b>
	<b>1,964,723</b>	<b>2,545,854</b>	<b>1,151,194</b>
<b>Expenses</b>			
General and administrative expenses	18 (907,317)	(1,105,344)	(483,961)
Selling and distribution expenses	(164,425)	(189,513)	(87,373)
Finance costs	(133,158)	(437,487)	(167,015)
	<b>(1,404,900)</b>	<b>(1,732,344)</b>	<b>(880,733)</b>
<b>Net profit and total comprehensive income for the period before share of (loss)/profit from associate</b>	<b>557,823</b>	<b>813,510</b>	<b>410,841</b>
<b>Share of (loss)/profit from associate</b>	<b>(20,860)</b>	<b>(50,297)</b>	<b>312</b>
<b>Net profit for the period</b>	<b>536,963</b>	<b>763,213</b>	<b>411,153</b>
<b>Other comprehensive income: items that will not be reclassified to profit or loss</b>			
Unrealised fair value gains on intangible assets	6 25,257	-	25,257
<b>Total other comprehensive income for the period</b>	<b>25,257</b>	-	<b>25,257</b>
<b>Total comprehensive income for the period</b>	<b>562,220</b>	<b>763,213</b>	<b>436,410</b>
<b>Basic and diluted earnings per share</b>			
22	<b>4.92 ffs</b>	<b>8.48 ffs</b>	<b>3.77 ffs</b>
These condensed interim financial information were approved and authorised for issue by the Board of Directors and signed on their behalf by:			
Hamad Rashed Hetal Rashed Isa Chairman			
Abdulla Rashed Hetal Rashed Isa Vice Chairman			

Al Abraj Restaurants Group B.S.C. Condensed interim statement of changes in shareholders' equity for the six months ended 30 June 2025 (Reviewed) (Expressed in Bahraini Dinars)			
	Share capital	Statutory reserve	Share premium
At 31 December 2023 (Audited)	9,000,000	556,867	-
Transferred to retained earnings on reorganization of Company	-	-	-
Net profit and total comprehensive income for the period	-	-	-
Interim dividend paid	-	-	-
At 30 June 2024 (Reviewed)	<b>9,000,000</b>	<b>556,867</b>	<b>-</b>
At 31 December 2024 (Audited)	10,909,091	767,807	1,862,324
Net profit for the period	-	-	-
Other comprehensive income for the period	-	-	25,257
Expenses relating to Initial Public Offering	-	-	(159,771)
Interim dividend paid 2025 (Note 21)	-	-	-
Dividend for 2024 (Note 21)	-	-	(74,842)
At 30 June 2025 (Reviewed)	<b>10,909,091</b>	<b>767,807</b>	<b>1,702,553</b>
			<b>25,257</b>
			<b>1,476,377</b>
			<b>14,881,085</b>

Al Abraj Restaurants Group B.S.C. Condensed interim statement of cash flows for the six months ended 30 June 2025 (Reviewed) (Expressed in Bahraini Dinars)			
Notes	Six months period ended 30 June 2025 (Reviewed)	Six months period ended 30 June 2024 (Reviewed)	
<b>Operating activities</b>			
Net profit for the period	536,963	763,213	
Adjustments for:			
Depreciation on property, plant and equipment	5 489,971	502,822	
Amortisation of right-of-use assets	7 399,128	396,315	
Share of loss from associate	8 20,860	50,297	
Loss on termination of leases	-	31,624	
Gain on disposal of property, plant and equipment	-	(2,358)	
Finance costs	333,158	437,487	
Changes in operating assets and liabilities:			
Inventories	6,663	(15,345)	
Trade and other receivables	(19,333)	(317,469)	
Trade and other payables	(431,226)	588,101	
Employees' terminal benefits, net	(46,630)	(46,702)	
Net cash provided by operating activities	<b>1,291,545</b>	<b>2,389,844</b>	
<b>Investing activities</b>			
Purchase of property, plant and equipment	5 (45,357)	(42,057)	
Sales proceeds from disposal of property, plant and equipment	-	4,150	
Expenditure incurred towards capital work-in-progress	5 (345,829)	(500,293)	
Net cash used in investing activities	<b>(391,186)</b>	<b>(548,198)</b>	
<b>Financing activities</b>			
Final dividend paid	(512,903)	-	
Interim dividend paid for 2025	(74,842)	(800,000)	
Expenses relating to Initial Public Offering	(19,333)	(437,487)	
Finance costs paid	(333,158)	(437,487)	
Principal paid on lease liabilities	(429,799)	(461,154)	
Repayment of term loans	(240,000)	(120,000)	
Net cash used in financing activities	<b>(1,750,472)</b>	<b>(1,820,641)</b>	
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(850,114)</b>	<b>25,005</b>	
<b>Cash and cash equivalents, beginning of the period</b>	<b>(718,376)</b>	<b>(777,239)</b>	
<b>Cash and cash equivalents, end of the period</b>	<b>(1,568,490)</b>	<b>(752,234)</b>	
Comprising:			
Cash and bank balances	10 76,628	72,801	
Bank overdrafts	16 (1,545,118)	(2,825,035)	
	<b>(1,568,490)</b>	<b>(2,752,234)</b>	

Non-cash transaction:  
During the period, the Company acquired intangible assets from one of its directors amounting to BDT26,876 and same has been excluded from condensed interim statement of cash flows being a non-cash transaction.

Hamad Rashed Isa  
Chairman