

Regional peace initiatives hailed

Bahrain affirms support for all efforts aimed at achieving peace, security and sustainable development

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Bahrain, under the leadership of His Majesty King Hamad bin Isa Al Khalifa, supports all efforts aimed at achieving peace, development and joint international action, Foreign Affairs Minister Dr Abdullatif bin Rashid Al Zayani affirmed yesterday.

The Foreign Minister was speaking as he held a virtual meeting with Manama-based International Peace Institute for the Middle East and North Africa (IPI-MENA) director Ne-jib Friji.

The two sides reviewed the activities of the IPI at the international and regional levels in the field of research, study, and multilateral cooperation to confront the challenges facing the achievement of peace, security and sustainable development.

The Foreign Minister praised the initiatives and projects of the IPI in dealing with the challenges of the coronavirus (COVID-19), and hailed the ef-



The Foreign Minister, right, during his virtual meeting with Friji

orts of the Kingdom, led by His Royal Highness Prince Salman bin Hamad Al Khalifa, Crown Prince, Deputy Supreme Commander and First Deputy Prime Minister, in combatting the pandemic.

For his part, the IPI-MENA director lauded the model set by Bahrain in dealing with COVID-19 and valued the Kingdom's pivotal role regionally and internationally in support of peace efforts.

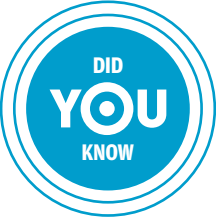
The IPI-MENA office aims to promote policy research on global peace and security within the region. This office focuses on MENA issues that contribute to the international community's efforts to strengthen the collective capability regarding conflict

prevention, multilateral diplomacy, mediation, peacekeeping, and peacebuilding.

It also addresses critical challenges within the region, such as armed conflict, state fragility, transnational organized crime, terrorism, and energy security; and seeks regional partnerships, in support of peace, security, and development.

Meanwhile, the Foreign Minister also met virtually yesterday with his Kosovo counterpart Meliza Haradinaj.

Dr Al Zayani highlighted the friendly relations of cooperation between Bahrain and Kosovo, affirming the keenness of the Kingdom to further develop these relations at all levels, for the benefit of both countries and peoples.



The IPI is an independent, international not-for-profit think tank dedicated to managing risk and building resilience to promote peace, security, and sustainable development, with offices in New York, Vienna and Manama

The Kosovo minister hailed the development of relations between the two countries in all fields, and wished Bahrain continued progress.

The two ministers further discussed a number of regional and international issues of mutual concern.

Youth Minister participates in Arab conference



A screenshot of the Youth Minister, right, taking part in the conference

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Youth and Sports Affairs Minister Ayman bin Tawfiq Al Moayyed participated in the first Arab Youth Priorities Conference, which was organised by the Arab Youth Center (AYC) in the UAE under the auspices of the Arab League and with the participation of the UN.

The conference witnessed the announcement of the results of the Arab Youth Priorities Survey, which was achieved by the AYC and included 7,000 young men and women from 21 Arab countries, who chose stability, education and health at the top of their priorities.

The minister explained that His Majesty King Hamad bin Isa Al Khalifa directed the

Supreme Council for Youth and Sports (SCYS), headed by His Highness Shaikh Nasser bin Hamad Al Khalifa, to study the needs of young people based on scientific foundations. Thus, the process of developing the sector began effectively, so the SCYS began to collect information through scientific surveys and found that youth's personal interpretation of the reality of the situation differs in some cases significantly from the reality in which we live.

He pointed out that the Kingdom always seeks to support Arab integration among youth by launching initiatives and hosting events and programmes that establish a generation capable of advancing their homeland in various fields.

BCICAI commemorates Kargil Vijay Diwas

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Colonel Vembu Shankar (retired) was the keynote speaker on the occasion of the 21st Kargil Vijay Diwas Anniversary virtual event, hosted recently by the Bahrain Chapter of the Institute of Chartered Accountants of India (BCICAI).

Colonel Shankar is a Shau-

rya Chakra awardee and a veteran of the Indian Army, having served for 21 years including several missions tasked to eliminate anti-national elements.

Colonel Shankar addressed the members on the topic of "Leading in Uncertain Times", and gave them advice on how to best achieve this.

Bahrain Polytechnic inspects virtual entry test process

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Bahrain Polytechnic Resources and Information Affairs deputy CEO Shaikh Ali bin Abdulrahman Al Khalifa, accompanied by Academic Affairs deputy CEO Dr Reem Ahmed Albuainain, visited Bahrain Polytechnic's on-campus entry test site to monitor the progress of the examination process for the academic year 2020/2021, which is being conducted virtually.



Officials conducting their inspection visit

Shaikh Ali directed Bahrain Polytechnic's Registry Directorate to provide all necessary facilities that would provide a suitable

environment for students to enable them to submit their exams comfortably, and to cooperate in responding to all students' inquiries and find solutions to any obstacles.

Dr Albuainain indicated that about 2,000 out of 4,000 applicants have conducted the entry tests in mathematics and English virtually, which are the required to enter Bahrain Polytechnic for the next academic year.

Investment Dar Bank B.S.C. (c)

Condensed Consolidated Interim Financial Information For The Quarter and Six Months Ended 30 June 2020 (Reviewed)

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION as at 30 June 2020 (Reviewed)	Reviewed 30-Jun-20	Audited 31-Dec-19
Assets	US \$	US \$
Cash and cash equivalents	2,699,150	2,557,652
Prepayments and other assets	191,312	96,138
Short-term investments	9,000,000	10,000,000
Investment Securities	27,084,047	8,908,208
Investment in real estate held-for-use	45,747,333	45,871,083
Property and equipment	17,185,844	17,193,841
Total assets	101,907,686	84,626,922
Liabilities and Equity		
Liabilities		
Accruals and other Payables	541,513	2,601,404
Total Liabilities	541,513	2,601,404
Equity		
Share capital	200,000,000	200,000,000
Statutory reserve	1,686,626	1,686,626
Property Fair value reserve	1,239,929	1,239,929
Investment Fair value reserve	(1,623,791)	(3,221,930)
Unrealised foreign currency translation losses on net investment in foreign operations	(738,937)	(589,832)
Foreign currency translation reserve	(594,456)	(337,525)
Accumulated losses	(101,099,346)	(119,247,898)
Non-controlling interest	98,870,025	79,529,370
	2,496,148	2,496,148
Total liabilities and equity	101,366,173	82,025,518
Off-statement of financial position items:		
Restricted investment accounts	477,307,508	477,307,508
- Others	-	-
- Financial Institutions	-	-

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN OWNERS' EQUITY for the six months ended 30 June 2020 (Reviewed)	Share capital	Statutory reserve	Property fair value reserve	Investment fair value reserve	Unrealised foreign currency translation losses	Foreign currency translation reserve	Accumulated losses	Total	Non-controlling interest	Total
At 31 December 2018 (Audited)	200,000,000	1,686,626	1,487,699	910,413	(588,352)	(339,816)	(118,612,470)	84,544,100	2,496,148	87,040,248
Net profit for the period	-	-	-	-	-	-	255,688	255,688	-	255,688
Unrealised foreign currency translation losses on net investment in foreign operations	-	-	-	-	(11,982)	-	(11,982)	(11,982)	-	(11,982)
Foreign currency translation loss on investment securities - net	-	-	-	-	-	(1,869)	-	(1,869)	-	(1,869)
Unrealised fair value losses on investment securities	-	-	-	(1,444,151)	-	-	(1,444,151)	(1,444,151)	-	(1,444,151)
At 30 June 2019 (Reviewed)	200,000,000	1,686,626	1,487,699	(533,738)	(600,334)	(341,685)	(118,356,782)	83,341,786	2,496,148	85,837,934
At 31 December 2019 (Audited)	200,000,000	1,686,626	1,239,929	(3,221,930)	(589,832)	(337,525)	(119,247,898)	79,529,370	2,496,148	82,025,518
Net profit for the period	-	-	-	-	-	-	18,148,552	18,148,552	-	18,148,552
Unrealised foreign currency translation losses on net investment in foreign operations	-	-	-	-	(149,105)	-	(149,105)	(149,105)	-	(149,105)
Foreign currency translation losses on investment securities - net	-	-	-	-	-	(256,931)	-	(256,931)	-	(256,931)
Unrealised fair value gain on investment securities	-	-	-	1,598,139	-	-	1,598,139	1,598,139	-	1,598,139
At 30 June 2020 (Reviewed)	200,000,000	1,686,626	1,239,929	(1,623,791)	(738,937)	(594,456)	(101,099,346)	98,870,025	2,496,148	101,366,173

- The above consolidated financial position and results are extracted from the condensed consolidated interim financial information for the quarter & six months ended 30 June 2020 which was reviewed by BDO
- The auditors have expressed an unqualified conclusion on those condensed consolidated interim financial information.
- Investment Dar Bank is licensed by the Central Bank of Bahrain as a wholesale bank "Islamic" website: www.inv-darbank.com
- This information was approved by the Board of Directors and signed on their behalf on 12th August 2020, by:



بنك دار الاستثمار
Investment Dar Bank

Mubarak A M H A Al Quoud
Chairman

Abdullah M A M S Al Humaidhi
Deputy Chairman

Mohammed Abdulrahman Ahmed AlMutawa
Director & Chief Executive Officer

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