Empowering Chartered Accountants

ICAI Bahrain sets stage for 17th Annual 'Future Ready' Conference

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he Institute of Chartered Accountants of India (ICAI) – Bahrain Chapter is hosting its 17th Annual Flagship Conference on the 21st and 22nd of November 2025 at the Gulf Convention Centre, Gulf Hotel, Bahrain.

Led by Chairperson CA Vinit Maroo, this prestigious two-day event is focused on the theme "FUTURE READY," aiming to empower Chartered Accountants to excel in a rapidly transforming professional landscape where finance, technology, ethics, and excellence converge.

The inaugural session will feature eminent dignitaries, including H.E. Mr. Vinod K Jacob, Ambassador of India to the Kingdom of Bahrain, Mr. pressive lineup of speakers. Jamal Fakhro, Managing Partner



ICAI Bahrain Chapter officials and members

tion, and esteemed investor Mr. Ramesh Damani.

Speakers

of KPMG, Mr. Abbas Al Radhi, leader Sachin Pilot, Former Dep- Col. Rajeev Bharwan. They will In addition to the insightful day, November 21st, 2025.

Highlights include political ium & Power, and Army Veteran BAPCO Energies), among others. evening for members on the first

Other notable presenters ad- tin Karia (Grant Thornton), Mr. certification requirements. dressing critical industry topics Arvind Sharma (KPMG Bahrain), The conference boasts an im- are Mr. Clint Mclaclan, Director and Ms. Tahani Hussain (Vice able networking platform, high-ESG & Technical at Alba Alumin- President Sustainability and ESG, lighted by an exclusive musical

Chairman of the Bahrain Ac- uty Chief Minister of the Rajast- be joined by a diverse group of sessions, attendees will earn The ICAI Bahrain Chapter is at +973 3438 7402.

countants & Auditors Associa- han Government, and Mr. DR specialists from top firms and 12 hours of Continuing Profes- inviting all finance professionals, Mehta, Former SEBI Chairper- corporations, including Mr. Ram sional Education (CPE), which industry leaders, and stakeholders son and Deputy Governor of RBI. Subramaniam (MCA), Mr. Ja- contributes toward their annual



The prestigious two-day event aims to empower **Chartered Accountants** to excel in a rapidly transforming professional landscape.

to participate in this transformative event to collectively navigate The event also provides a valu- the challenges and shape the "FU-TURE READY" direction of their professions. For registration and more information, professionals can contact CA Abhishek Gupta

United Gulf Investment Corporation BSC

	Notes	30 September 2025 (Reviewed)	31 December 2024 (Audited
ASSETS		(,	Ç.122122
Non-current assets			
Property, plant and equipment	5	26,451,868	27,620,984
Investment in associates	6	2,375,443	2,441,283
Right-of-use assets	7	183,981	256,596
		29,011,292	30,318,863
Current assets Financial assets at fair value through profit or loss	8	74,000	10,400
Inventories	9	18,068,905	21,520,645
Trade and other receivables	10	16,466,752	10,986,125
Mudaraba deposits		776,189	1,388,542
Cash and bank balances	11	1,414,851	2,522,718
		36,800,697	36,428,430
Total assets		65,811,989	66,747,293
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	12	20,000,000	20,000,000
Statutory reserve		3,619,267	3,619,267
Share premium		116,328	116,328
Other reserves		_7,938,882	_8,203,483
Equity attributable to shareholders of the Parent		31,674,477	31,939,078
Non-controlling interest	13	8,137,285	_8,075,988
		39,811,762	40,015,066
Non-current liabilities			
Non-current portion of term loans	14	13,039,100	13,544,100
Non-current portion of lease liabilities	15	87,752	170,999
Employees' terminal benefits		910,944	907,105
		14,037,796	14,622,204
Current liabilities			
Current portion of term loans	14	1,010,000	1,010,000
Current portion of lease liabilities	15	107,474	94,401
Trade and other payables	16	10,844,957	11,005,622
		11,962,431	12,110,023
Total equity and liabilities		65,811,989	66,747,293

Condensed interim consolidated statement of financial position

Condensed interim consolidated statement of profit or loss and other comprehensive income for the quarter and nine months period ended 30 September 2025 (Reviewed) (Expressed in Bahrain Dinars)

	Notes	Nine months ended 30 September 2025 (Reviewed)	Nine months ended 30 September 2024 (Reviewed)	Three months ended 30 September 2025 (Reviewed)	Three months ended 30 September 2024 (Reviewed)
Sales		28,056,647	33,209,049	10,891,217	10,158,719
Cost of sales		(25,941,128)	(30,124,949)	(10,066,532)	(9,574,752)
Gross profit		2,115,519	3,084,100	824,685	583,967
Other income		133,759	41,310	14,328	1,019
		2,249,278	3,125,410	839,013	584,986
Expenses					
Indirect expenses Finance costs		(1,223,151) (209,091)	(1,167,195) (210,686)	(413,699) (69,506)	(232,293) (32,844)
		(1,432,242)	(1,377,881)	(483,205)	_(265,137)
Net profit for the period before tax and share of (loss)/profit from investment in associates		817,036	1,747,529	355,808	319,849
Share of (loss)/profit from investment in associates	6	(65,840)	145,722	(91,704)	42,417
Net profit for the period before zakat		751,196	1,893,251	264,104	362,266
Provision for zakat		(454,500)	(366,953)	(151,500)	(63,953)
Net profit and other comprehensive income for the period		296,696	_1,526,298	112,604	298,313
Net profit and total comprehensive income attributable to:					
Shareholders of the Company	42	235,399	1,155,102	94,859	225,763
Non-controlling interest	13	61,297	371,196	17,745	72,550
Dealer and Alberta Learning		296,696	_1,526,298	112,604	298,313
Basic and diluted earnings per share	17	1.18 fils	5.78 fils	0.47 fils	1.13 fils

Condensed interim consolidated statement of cash flows for the nine months ended 30 September 2025 (Reviewed) (Expressed in Bahrain Dinars)

		ended	ended
		30 September	30 September
	Notes	2025	2024
		(Reviewed)	(Reviewed)
Operating activities			
Net profit for the period		296,696	1,526,298
Adjustments for:			
Depreciation on property, plant and equipment	5	2,326,776	1,670,369
Share of loss/(profit) from investment in associates	6	65,840	(145,722)
Amortisation of right-of-use assets	7	72,615	42,582
Allowance for impaired trade receivables		95,078	
Bank interest income		(36,445)	(41,310)
Finance costs		209,091	210,686
Unrealised gains on financial assets at fair value			,
through profit or loss	8	(63,600)	
Changes in operating assets and liabilities:		(,,	
Inventories		3,451,740	639,815
Trade and other receivables		(5,575,705)	(4,391,597)
Trade and other payables		(160,665)	3,724,935
Employees' terminal benefits, net		3,839	26,733
Net cash provided by operating activities		685,260	3,262,789
Investing activities			
Purchase of property, plant and equipment	5	(1,157,660)	(410,321)
Proceeds from disposal of property, plant			
and equipment			209,538
Dividends received during the period			63,463
Net movement in mudaraba deposits		612,353	(43,043)
Bank interest income received		36,445	41,310
Net cash used in investing activities		_(508,862)	_(139,053)
Financing activities			
Finance costs paid		(209,091)	(210,686)
Dividends paid	20	(500,000)	(2.0,000)
Repayment of term loans	22	(505,000)	(505,000)
Repayment of lease liabilities including interest		(70,174)	(64,787)
Net cash used in financing activities		<u>(1,284,265</u>)	<u>(780,473</u>)
Net (decrease)/increase in cash and cash equivalents		(1,107,867)	2,343,263
Cash and cash equivalents, beginning of the period		2,522,718	2,142,699
Cash and cash equivalents, end of the period	11	1,414,851	4,485,962
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Condensed interim consolidated statement of changes in shareholders' equity for the nine months ended 30 September 2025 (Reviewed)

(Expressed in Bahrain Dinars)

	Equity attributable to shareholders of the Parent							
				Other re			Non-	
	Share <u>capital</u>	Statutory reserve	Share <u>premium</u>	Revaluation reserve	Retained earnings	Total	controlling interest	Total
At 31 December 2023 (Audited) Total comprehensive	20,000,000	3,526,235	116,328	4,329,043	3,037,152	31,008,758	7,789,301	38,798,059
income for the period	.				<u>1,155,102</u>	_1,155,102	371,196	_1,526,298
At 30 September 2024 (Reviewed)	20,000,000	3,526,235	116,328	4,329,043	4,192,254	32,163,860	8,160,497	40,324,357
At 31 December 2024 (Audited) Total comprehensive	20,000,000	3,619,267	116,328	4,329,043	3,874,440	31,939,078	8,075,988	40,015,066
income for the period		-			235,399	235,399	61,297	296,696
Dividend for 2024 (Note 20)					_(500,000)	(500,000)		(500,000)
At 30 September 2025 (Reviewed)	20,000,000	3,619,267	116,328	4,329,043	3,609,839	31,674,477	8,137,285	39,811,762

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

Rashed Abdullla Al Suwaiket Al Hajri Abdulla Mubarak Abdulla Al-Suwaiket Vice - Chairman Chairman