

Manama

INOVEST announced its financial results for the third quarter of 2025, showing a consolidated net income attributable to the parent shareholders of US\$ 340 thousand in comparison to a net loss attributable to the parent shareholders of US\$ 6.027 million for the same quarter of 2024.

Accordingly, the Basic Earnings Per Share for the third quarter of 2025 increased to a US cent 0.11 as compared to

a loss of US cents 1.99 for the same period in 2024. The profits are mainly attributed to the company's approach of exiting non-core sectors, primarily the contracting sector.

The net operating income stood at US\$ 302 thousand in the third quarter of this year in comparison to net loss of US\$ 5.955 million for the third quarter of 2024.

The consolidated operating income increased to reach an income of US\$ 1.926 million in comparison to a loss of

US\$ 4.200 million; whilst the Group's operating expenses were reduced by 7%, standing at US\$ 1.624 million in the third quarter of 2025 in comparison to US\$ 1.755 million for the same period of 2024.

**Nine months**

INOVEST's financial results for the nine months of 2025 show a consolidated net loss attributable to parent shareholders of US\$ 724 thousand, as compared to net loss of US\$ 7.696 million for the same period last year.

The Basic and Diluted Earnings Per Share of the parent company in the first nine months of 2025 amounted to a loss of US cents 0.24 as compared to loss of US cents 2.54 in 2024. This is primarily attributed to losses incurred at the contracting arm level in 2024, as mentioned above. Within the nine months of 2025, the consolidated net operating loss decreased reaching a loss of US\$ 1.184 million in comparison to net loss of US\$ 7.316 million for the same period of 2024 due to the reasons men-

tioned above. Furthermore, the consolidated operating income for the nine months of 2025 increased to reach US\$ 4.081 million in comparison to a loss of US\$ 1.428 million for the same period last year.

Regarding the Group's key balance sheet indicators, the equity attributable to parent shareholders stood at US\$ 135.375 million at the end of the nine months of the current year, in comparison to US\$ 136.099 million at the end of 2024, a decrease of 0.5%.

Within the same period the consolidated total assets reported a slight decrease by 3% and stood at US\$ 219.763 million in comparison to US\$ 227.427 million at the end of 2024.

On the liquidity front the cash and bank balances stood at 5% of the total consolidated assets, in comparison to 5% last year. To that end, the cash and bank balances stood at US\$ 10.465 million, in comparison to US\$ 10.658 million for the end of 2024, representing a 2% decline.

# BisB named as Agent Bank for Eskan Bank's Syndication Financing Deal Supporting Bahrain's Housing Sector



Manama

Bahrain Islamic Bank (BisB), the leading provider of innovative Islamic financial solutions for simplifying money matters in the Kingdom of Bahrain, has announced its role as the agent bank for a BD 250 million syndicated financing arrangement formalised in collaboration with Eskan Bank and

a consortium of national, regional, and international banks and financial institutions. The agreement seeks to provide a range of housing finance services to citizens in line with the government's 2023–2026 roadmap.

On the occasion, Ms. Fatema AlAlawi, Chief Executive Officer of BisB, stated, "We are proud to be part of this impor-

tant initiative as the agent bank for the syndicated facility. Our involvement reinforces our commitment to empowering citizens by facilitating access to housing services that meet their needs. It also reflects our ongoing efforts to enhance the Bank's role in supporting the Kingdom's sustainable development agenda, under our visionary leadership." The BHD 250 mil-

lion joint financing agreement aligns with national efforts to enrich public-private partnerships aimed at delivering quality housing to citizens. It stems from the directives of the Ministry of Housing and Urban Planning and Eskan Bank, and contributes to the implementation of the State Budget 2025–2026 as well as the objectives of the Government Plan (2023–2026).

## Bahrain Bourse Hosts “The Market 2.0” Conference to Spotlight Disruptive Digital Transformation in Capital Markets

Under the Patronage of HRH the Crown Prince and Prime Minister

● **The Market 2.0” Conference is supported by leading financial institutions**

Manama

Under the Patronage of His Royal Highness Prince Salman bin Hamad Al Khalifa, the Crown Prince and Prime Minister, Bahrain Bourse, in collaboration with the Arab Federation of Capital Markets (AFCM), will host “The Market 2.0” Conference on 20 November 2025 under the theme “Disruptive Digital Transformation in Capital Markets”. The conference will provide a focused platform to explore how technological advancements are reshaping capital markets and enhancing their efficiency, inclusivity, and sustainability.

The event is expected to welcome more than 300 participants alongside 18 ex-

pert speakers representing exchanges, financial market regulators, brokerage firms, financial institutions, and global technology providers. The conference will feature discussions on strategic priorities to advance market depth, liquidity, and the global competitiveness of Bahrain's capital markets, as well as perspectives on the evolving role of innovation enablers, including regulatory sandboxes.

The conference will open with a keynote address by Mr. Yusef Al-Yusef, Chairman of Bahrain Bourse, and will feature a dynamic line-up of discussions and panels. High-level sessions will bring together distinguished experts from local, regional, and global markets. The first panel will explore strategies to enhance Bahrain's capital market ecosystem, with insights from HE Khalid Humaidan, Governor of the Central Bank of Bahrain. The second panel will delve into the evolving technology landscape, featuring CEOs

from leading regional stock exchanges who will present strategic insights on the future of technology in financial markets.

On this occasion, Mr. Yusef Al Yusef, Chairman of Bahrain Bourse expressed his sincere gratitude and appreciation to His Royal Highness the Crown Prince and Prime Minister for his kind patronage of this important conference. He affirmed that this patronage reflects the government's commitment to support the capital markets sector and enhance its vital role in the national economy, through the adoption of policies and initiatives that contribute to the development of the sector in line with the goals of sustainable economic development and Bahrain's Vision 2030.

Mr. Al Yusef clarified that Bahrain's hosting of this conference underscores its leading position in the capital markets sector and reaffirms its commitment to fostering

regional and international dialogue on the development of the legislative and regulatory frameworks of financial markets, thereby facilitating the exchange of expertise and best practices, and supporting government efforts to establish an attractive and sustainable investment environment.

Shaikh Khalifa bin Ebrahim Al Khalifa, Chief Executive Officer of Bahrain Bourse, commented: “Exchanges continue to evolve and venture into new areas, while remaining true to their purpose, driven by deeper regional integration and the acceleration of digital models across exchanges and intermediaries. Bahrain Bourse is proud to support platforms like The Market 2.0 Conference, which moves the dialogue beyond concepts and into coordinated action that positions our markets for sustainable growth and global relevance.”

The Market 2.0” Conference is supported by leading financial institutions across the region.

RAFIDAIN BANK BAHRAIN BRANCH		
INTERIM STATEMENT OF FINANCIAL POSITION	Reviewed 30 June 2025 BD	Audited 31 December 2024 BD
As at 30 June 2025 (Reviewed)		
<b>ASSETS</b>		
Cash and balances with the Central Bank of Bahrain	13,820,780	5,962,201
Investments	15,616,306	23,640,620
Amounts due from banks and financial institutions	2,749,614	2,397,631
Loans and advances	32,116	20,436
Amounts due from the Head Office and other branches	1,225,471	1,225,471
Other assets	451,080	461,822
<b>TOTAL ASSETS</b>	<b>33,895,367</b>	<b>33,708,181</b>
<b>LIABILITIES AND HEAD OFFICE FUNDS</b>		
<b>Liabilities</b>		
Amounts due to banks and financial institutions	69,748	88,334
Customers' deposits	1,638,682	2,038,836
Amounts due to the Head Office and other branches	5,460,365	5,463,933
Other liabilities	1,373,244	1,272,482
<b>Total liabilities</b>	<b>8,542,039</b>	<b>8,863,585</b>
<b>Head office funds</b>		
Head office account	17,500,000	17,500,000
General reserve	243,043	243,043
Unremitted profit due to Head office	7,610,285	7,101,553
<b>Total Head office funds</b>	<b>25,353,328</b>	<b>24,844,596</b>
<b>TOTAL LIABILITIES AND HEAD OFFICE FUNDS</b>	<b>33,895,367</b>	<b>33,708,181</b>
INTERIM STATEMENT OF COMPREHENSIVE INCOME	Reviewed Six-months ended 30 June 2025 BD	Reviewed Six-months ended 30 June 2024 BD
Six-months period ended 30 June 2025 (Reviewed)		
Interest and similar income	900,078	829,400
Interest and similar expense	(17,284)	(16,927)
<b>NET INTEREST INCOME</b>	<b>882,794</b>	<b>812,473</b>
Net loss on foreign currencies	(632)	(358)
Other income	1,486	830
<b>TOTAL INCOME</b>	<b>883,648</b>	<b>812,945</b>
Staff expenses	(121,730)	(110,940)
Other operating expenses	(149,046)	(127,119)
<b>TOTAL OPERATING EXPENSES</b>	<b>(270,776)</b>	<b>(238,059)</b>
<b>OPERATING PROFIT BEFORE PROVISION FOR CREDIT LOSSES</b>	<b>612,872</b>	<b>574,886</b>
Provision for expected credit losses - net	(14,364)	(28,905)
<b>INCOME BEFORE TAX</b>	<b>598,508</b>	<b>545,981</b>
Tax expense	(89,776)	—
<b>NET PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>508,732</b>	<b>545,981</b>
INTERIM STATEMENT OF CASH FLOWS	Reviewed Six-months ended 30 June 2025 BD	Reviewed Six-months ended 30 June 2024 BD
Six-months period ended 30 June 2025 (Reviewed)		
<b>OPERATING ACTIVITIES</b>		
Profit for the period before tax	598,508	545,981
Adjustments for non-cash items:		
Depreciation on right-of-use assets	19,10,823	9,612
Depreciation on equipment	16,516	12,958
Interest on lease liabilities	756	1,477
Gain on termination of lease	—	237
Provision for expected credit losses - net	14,364	28,905
Operating profit before changes in operating assets and liabilities	640,967	599,170
Mandatory reserve with the Central Bank of Bahrain	—	(3,000)
Investments	8,022,653	(255,396)
Amounts due from banks and financial institutions	(300,000)	(1,600,000)
Loans and advances	87	(929)
Other assets	9,974	(22,097)
Amounts due to banks and financial institutions	(18,586)	(3,535)
Amounts due to the Head Office and other branches	(3,568)	17,417
Customers' deposits	(400,154)	(412,963)
Other liabilities	9,551	52,026
<b>Net cash flow from / (used in) operating activities</b>	<b>7,960,924</b>	<b>(1,629,307)</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of equipment	(14,473)	(43,657)
Payment of lease liabilities	(11,700)	(11,740)
<b>Cash flow used in investing activities</b>	<b>(26,173)</b>	<b>(55,397)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>7,934,751</b>	<b>(1,684,704)</b>
Cash and cash equivalents at the beginning of the period		
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>13,708,444</b>	<b>7,662,677</b>
<b>Additional cash flow information:</b>		
Interest received	5,773,693	9,347,381
Interest paid	907,300	833,616
<b>Non-cash transaction:</b>		
Tax expense	89,776	—
Rafidain Bank - Bahrain Branch (The Branch) is licensed and regulated by the CBB as a retail conventional bank		
Jasim Mohamed Abdulla Acting Country Manager	Ernst & Young Auditors	