

Panel rejects three-year accounts rule on layoffs

Mohammed Darwish
TDT | Manama

A Shura Council committee has urged the chamber to reject a parliamentary plan that would force employers to submit up to three years of financial reports before laying off staff on economic grounds, warning it would burden struggling firms and turn the Labour Ministry into a shadow audit office.

The bill, based on a revised text sent from Parliament, would amend Article 110 of the Labour Law in the Private Sector, Law No. 36 of 2012, and add a new Article 110 bis.

Its drafters say it is meant to regulate termination of em-

ployment contracts for economic reasons in a way that serves social justice, by requiring employers to attach financial reports to any notice of dismissal on economic grounds and by reinforcing workers’ rights to compensation where legal grounds for termination are not met.

Under the current wording of Article 110, an employer may end a worker’s contract if an establishment closes fully or in part, if activity is reduced, or if a different production system is brought in and this affects staff numbers.

The employer must inform the Labour Ministry of the reason thirty days before telling the worker.

Bahrain Named First Hub for GCC ‘One-Stop’ Travel

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The Gulf region is stepping into a new era of unity and digital transformation, as the Gulf Cooperation Council (GCC) continues to roll out major regional projects connecting nations through travel, trade, technology, and infrastructure.

After years of planning and discussions, several of these long-term initiatives are finally becoming a reality shaping the GCC into a more connected and collaborative economic bloc.

“One-Stop” Travel System

One of the most talked-about developments this week came as the GCC approved the first phase of a “one-stop” travel system, a move aimed at simplifying travel for Gulf nationals. The system allows citizens to complete all travel procedures, passport control, customs, and security checks, at a single point, eliminating the need to repeat the same steps at arrival destinations.

According to GCC Secretary-General Jasem Al-Budaiwi, the pilot phase will begin in December, connecting Bahrain and



H.E. Dr. Abdullatif bin Rashid Alzayani, GCC Secretary-General Jasem Al-Budaiwi, and H.E. Ramzan bin Abdulla Al Nuaimi, Minister of Information, pose with ambassadors of GCC countries at the event



Ribbon-cutting ceremony of Bahrain's Pavillion

the UAE through air travel. If successful, it will later be implemented across all six GCC member states. “The one-stop system will simplify travel for citizens,

reduce waiting times, and improve coordination across the region,” said Al-Budaiwi.

Under this system, a Bahraini traveler departing from Mana-

ma to Dubai will complete all exit and entry checks in Bahrain, and upon arrival in Dubai, can proceed directly as if arriving from a domestic destination. This landmark initiative is expected to reduce airport congestion, strengthen regional security, and boost tourism and business connectivity, marking a major step toward the GCC’s long-term vision of economic and logistical integration.

GCC Pavilion Opens in Bahrain

Shortly after the announcement, Jasem Al-Budaiwi visited Bahrain for the inauguration of the GCC Pavilion at the National Museum, coinciding with the lead-up to the 46th GCC Summit set to be hosted in Bahrain this December.

Al Baraka Islamic Bank B.S.C.(c)

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 30 September 2025

alBaraka Bank

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2025 (Reviewed)

	Reviewed 30 September 2025 BD'000	Audited 31 December 2024 BD'000
ASSETS		
Cash and balances with banks and financial institutions	56,235	58,986
Receivables	247,169	177,556
Ijara muntahia bittamleek and ijara receivables	212,449	217,460
Musharakat	85,356	74,358
Investments	408,316	377,729
Investment in joint venture	-	6,511
Investments in real estate	3,227	2,911
Premises and equipment	29,888	29,920
Intangibles and goodwill	9,007	8,251
Other assets	18,589	16,535
TOTAL ASSETS	1,070,236	970,217
LIABILITIES, QUASI EQUITY AND OWNERS' EQUITY		
Liabilities		
Current accounts	116,201	109,954
Murabaha and other payables	11,339	45,939
Other liabilities	39,552	40,331
Total liabilities	167,092	196,224
Quasi equity		
Participatory investment accounts	823,429	692,335
Subordinated mudaraba	2,399	2,361
Total quasi equity	825,828	694,696
Owners' equity		
Share capital	57,100	57,100
Perpetual equity-type instruments	36,192	36,192
Reserves	(9,412)	(9,068)
Accumulated losses	(16,386)	(14,638)
Equity attributable to parent's shareholders	67,494	69,586
Non-controlling interests	9,822	9,711
Total owners' equity	77,316	79,297
TOTAL LIABILITIES, QUASI EQUITY AND OWNERS' EQUITY	1,070,236	970,217
OFF-BALANCE SHEET ITEMS:		
ASSETS UNDER MANAGEMENT	459,347	339,724
CONTINGENCIES AND COMMITMENTS	80,378	74,088

INTERIM CONDENSED CONSOLIDATED STATEMENT OF INCOME

For the nine month period ended 30 September 2025 (Reviewed)

	Three months ended 30 September		Nine months ended 30 September	
	2025 BD'000	2024 BD'000	2025 BD'000	2024 BD'000
Income from financings contracts	9,924	13,158	27,934	33,361
Income from investments	7,416	10,387	23,290	32,035
Share of income from investment in joint venture	-	127	-	327
Income from banking services	843	633	2,316	1,938
Other income	624	858	2,538	2,411
Group's mudarib / agency fee from off-balance sheet equity of investment acountholders	7	10	24	34
TOTAL INCOME	18,814	25,173	56,102	70,106
Cost of murabaha and other payables	(359)	(2,467)	(1,182)	(7,071)
TOTAL OPERATING INCOME BEFORE ATTRIBUTION TO QUASI EQUITY	18,455	22,706	54,920	63,035
Net income attributable to quasi-equity	(11,028)	(14,023)	(31,576)	(40,595)
TOTAL OPERATING INCOME	7,427	8,683	23,344	22,440
OPERATING EXPENSES				
Staff expenses	(3,168)	(2,980)	(9,455)	(9,098)
Depreciation and amortizations	(1,166)	(998)	(3,292)	(2,995)
Other operating expenses	(3,015)	(3,092)	(9,116)	(9,027)
TOTAL OPERATING EXPENSES	(7,349)	(7,070)	(21,863)	(21,120)
NET OPERATING INCOME	78	1,613	1,481	1,320
Allowances for impairment - net	75	(841)	293	(1,358)
NET INCOME / (LOSS) BEFORE TAXATION	153	772	1,774	(38)
Taxation	(543)	(1,968)	(2,395)	(4,329)
LOSS FOR THE PERIOD	(390)	(1,196)	(621)	(4,367)
Attributable to:				
Equity of the parent's shareholders	(627)	(1,959)	(1,676)	(6,142)
Non-controlling interest	237	763	1,055	1,775
	(390)	(1,196)	(621)	(4,367)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the nine month period ended 30 September 2025 (Reviewed)

	Nine months ended 30 September	
	2025 BD'000	2024 BD'000
OPERATING ACTIVITIES		
Net income / (loss) before taxation	1,774	(38)
Adjustments for :		
Depreciation and amortizations	3,292	2,995
Allowances for impairment - net	(293)	1,358
Gain on sale of premises and equipment	(3)	(6)
Gain loss on sale of investments	(356)	(441)
Share of income from investment in joint venture	-	(327)
Operating profit before changes in operating assets and liabilities	4,414	3,541
Net changes in operating assets and liabilities:		
Balances with central banks in mandatory reserves	(4,828)	1,500
Receivables	(9,292)	9,166
Ijara muntahia bittamleek and ijara receivables	5,010	17,954
Musharakat	(10,817)	2,590
Other assets	(2,042)	(306)
Other liabilities	638	(5,369)
Murabaha and other payables	(34,601)	(22,300)
Current accounts	6,247	8,637
Participatory investment accounts	131,093	77,316
Tax paid	(3,783)	(3,959)
Net cash generated from operating activities	82,039	88,770
INVESTING ACTIVITIES		
Purchase of investments	(354,331)	(221,749)
Proceeds from sale / redemption of investments	323,150	217,843
Net purchase of premises and equipment	(4,042)	(9,311)
Disposal of investment in joint venture	6,510	-
Net cash used in investing activities	(28,713)	(13,217)
FINANCING ACTIVITIES		
Net movement in subordinated mudaraba	38	(2,019)
Dividend paid by subsidiary	(286)	-
Zakah paid	(68)	(73)
Net cash used in financing activities	(316)	(2,092)
Foreign currency translation adjustments	(328)	393
NET INCREASE IN CASH AND CASH EQUIVALENTS	52,682	73,854
Cash and cash equivalents at beginning of the period	47,437	72,491
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	100,119	146,345
Additions to the right-of-use assets during the current period were BHD 0.887 million (2024: BHD 0.675 million).		
For the purpose of the interim condensed consolidated statement of cash flows, cash and cash equivalents comprise the following:		
Cash in hand	8,152	8,911
Balances with central banks in unrestricted accounts	100	144
Balances with other banks and financial institutions (with original maturity of 3 months or less)	8,483	18,406
Receivables - Commodities and Wakala placement with Fis (with original maturity of 3 months or less)	83,384	118,884
TOTAL CASH AND CASH EQUIVALENTS	100,119	146,345
These statements have been extracted from financial statements reviewed by PricewaterhouseCoopers, who expressed an unqualified conclusion on 13th November 2025		
Sabah Khalil Al Moayyed	Akram Yassin	Dr. Adel Abdulla Salem
Chairperson	Vice Chairman	Chief Executive Officer

YOUR PARTNER BANK

Al Baraka Islamic Bank B.S.C.(c), P.O. Box 1882 Manama, Kingdom of Bahrain, (An Islamic Retail Bank - Licensed by the Central Bank of Bahrain)

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