KPMG in Bahrain Announces Leadership Succession

Jalil AlAali appointed Managing Partner as Jamal Fakhro assumes Chairman role

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KPMG in Bahrain announced a significant leadership transition with the appointment of Jalil AlAali as Managing Partner, effective 1 October 2026.

Jalil AlAali succeeds Jamal Fakhro, after nearly four decades as Managing Partner and will continue to serve as Chairman; providing strategic oversight and driving long-term sustainable growth, while preserving the firm's strong client and stakeholder relationships. The transition represents an important milestone in KPMG in Bahrain's history, reflecting the firm's commitment to long-term succession planning, stewardship, and sustainable growth.

A Legacy of Leadership

Jamal Fakhro has played a pivotal role in shaping KPMG in Bahrain since becoming a partner in 1982 and assuming the role of Managing Partner in 1987. Under his leadership, the firm has grown into one of Bahrain's leading professional services organizations, known for its commitment to quality, integrity, and client service.

His influence has extended beyond Bahrain through service on KPMG regional and international leadership bodies, including membership on KPMG's Global council, International Board, Europe Middle East and Africa (EMA) board and regional governance boards.

Mr. Jamal Fakhro

Mr. Jalil AlAali

Leading the Next Chapter

Jalil AlAali brings more than 31 years of experience with KPMG in Bahrain to the role of Managing Partner. He currently serves as Audit Partner and Head of Risk Management and has held a range of leadership positions across Audit, Advisory, Risk Management, and Financial Services.

A Fellow of the Association of Chartered Certified Accountants, UK (FCCA). Jalil is widely recognized for his expertise in financial services, risk management, regulatory matters and professional standards. His extensive experience and deep understanding of the firm's people, clients, and markets position him well to lead KPMG in Bahrain into its next phase of growth and development.

A Transition Built on Continuity and Progress

The leadership transition reflects KPMG in Bahrain's commitment to combining continuity with renewal. By retaining Jamal's experience and institutional knowledge while entrusting executive leadership to Jalil, the firm is reinforcing a leadership model that upholds their commitment towards delivering quality, maintaining the highest standards of integrity, investing in its people, and supporting the continued growth and development of Bahrain's economy and the wider business community.

Commenting on his appointment, Jalil AlAali said:

"KPMG in Bahrain has been my professional home for more than three decades. I am deeply honored by the trust placed in me and grateful to Jamal Fakhro for his exceptional leadership, guidance, and friendship. His contribution has helped shape not only our firm but also the broader profession in Bahrain."

"We have a strong firm, a highly talented team, a respected market position, and longstanding relationships that provide an excellent foundation for the future. Building on these strengths, my focus will be on investing in our people, enhancing collaboration across our businesses, embracing innovation, and delivering sustainable growth that creates lasting value for our clients, our people, and the communities we serve."

Commenting on the transition, Jamal Fakhro said:

"It has been a privilege to serve as Managing Partner of KPMG in Bahrain for almost four decades. I am proud of what we have achieved together and confident that the firm is exceptionally well positioned for the future. Jalil is a highly respected leader whose commitment to our people, clients, and values makes him the right person to lead the next chapter of our journey. I look forward to supporting him and the firm in my role as Chairman."

DEEPAL Bahrain Partners with Not a Cult to Host Indoor Run for World EV Day

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DEEPAL Bahrain partnered with Not a Cult to host an indoor run at its showroom in celebration of World EV Day.

During the event, participants ran on treadmills powered directly by DEEPAL cars, combining fitness and electric mobility in an engaging showcase of the possibilities of EV technology.

Through the activation, DEEPAL Bahrain highlighted its commitment to advancing electric mobility and showcasing EV technology through innovative experiences that engage the local community, moving people through the power of electric innovation.

Medgulf Takaful B.S.C. (c)

Condensed interim statement of financial position as at 30 June 2026

MEDGULF TAKAFUL

Condensed interim statement of financial position
As at 30 June 2026

	30 June 2026 BHD	31 December 2025 BHD
Assets		
Cash and cash equivalents	1,822,580	2,406,855
Islamic placements with financial institutions	2,185,599	2,185,599
Investments	11,386,664	11,716,051
Retakaful contract assets	4,812,692	5,086,541
Other receivables	171,568	222,666
Prepayments and other assets	392,104	356,102
Statutory deposit	193,302	193,302
Property and equipment	21,083	24,648
Intangible assets	74,402	96,439
Total assets	21,059,994	22,288,203
Liabilities, policyholders' fund and shareholders' equity		
Liabilities		
Takaful contract liabilities	17,664,225	19,140,140
Retakaful contract liabilities	462,589	425,492
Payables and other liabilities	1,818,280	1,888,269
Provision for employees' leave and end-of-service benefits	115,438	106,091
Total liabilities	20,060,532	21,559,992
Policyholders' fund		
Deficit in General Takaful fund	(5,652,555)	(5,762,329)
Investments fair value reserve	(22,388)	-
Total deficit in Policyholders' Fund - General Takaful	(5,674,943)	(5,762,329)
Deficit in Family Takaful fund	(1,252,873)	(1,022,320)
Takaful finance reserve	319,638	40,312
Investments fair value reserve	(154,738)	(183,656)
Total deficit in Policyholders' Fund - Family Takaful	(1,087,973)	(1,165,664)
Total policyholders' fund	(6,762,916)	(6,927,993)
Shareholders' equity		
Share capital	6,667,000	6,667,000
Retained earnings	982,284	865,477
Statutory reserve	91,852	91,852
Investments fair value reserve	21,242	31,875
Total shareholders' equity	7,762,378	7,656,204
Total liabilities, policyholders' fund and shareholders' equity	21,059,994	22,288,203

Condensed interim statement of comprehensive income
For the period ended 30 June 2026

	Six months ended 30 June 2026 BHD	30 June 2025 BHD
Income		
Wakala, management and other fees earned	911,124	1,098,362
Investment income	220,248	212,830
Other income	135,632	25,492
Total income	1,267,004	1,336,684
Expenses		
Staff expenses	(588,641)	(516,590)
Acquisition costs	(215,212)	(289,286)
Other operating expenses	(315,916)	(341,609)
Reversal of/(allowance for) impairment on financial assets	2,231	(3,559)
Depreciation	(9,846)	(13,579)
Amortisation of intangible assets	(22,813)	(20,645)
Total expenses	(1,150,197)	(1,185,268)
Net surplus for the period attributable to shareholders	116,807	151,416
Other comprehensive loss		
Items that will not be reclassified to income in subsequent period		
Change in fair value of FVOCI investments	(10,633)	-
Total other comprehensive loss for the period	(10,633)	-
Total comprehensive income for the period	106,174	151,416

Condensed interim statement of policyholders' revenue and expenses
For the period ended 30 June 2026

	Six months ended 30 June 2026 BHD		30 June 2026 BHD	
	General Takaful	Family Takaful	General Takaful	Family Takaful
Takaful contributions	2,850,530	517,281	3,747,353	1,038,869
Takaful service expense	(1,983,962)	(150,914)	(5,066,062)	(650,810)
Takaful results before retakaful contracts held	866,568	366,367	(1,318,709)	388,059
Net expense from retakaful contracts held	(730,119)	(494,308)	(82,423)	(296,862)
Takaful service results	136,449	(127,941)	(1,401,132)	91,197
Net finance expense from takaful contracts	(78,557)	(287,725)	(77,522)	(280,601)
Net finance income for retakaful contracts	-	110,063	-	109,487
Net takaful operations results	57,892	(305,603)	(1,478,654)	(79,917)
Investment income	49,183	58,581	97,909	76,780
Other income/(expenses)	2,699	16,469	3,339	(17,926)
Surplus/(Deficit) of takaful revenue over expenses for the period	109,774	(230,553)	(1,377,406)	(21,063)
Other comprehensive income/(loss)				
Items that may be reclassified to income in subsequent period				
Change in fair value of FVOCI investments	(22,388)	28,918	-	(96,516)
Takaful finance income	-	279,326	-	11,590
Total other comprehensive income/(loss) for the period	(22,388)	308,244	-	(84,926)
Total comprehensive income/(loss) for the period	87,386	77,691	(1,377,406)	(105,989)

The financials have been reviewed by BDO, Kingdom of Bahrain, and approved by the Board of directors on 10 September 2026 and signed on their behalf by:

Mr. Andrew Woodward, Chairman — Mrs. Sahar Alajjawi, Vice Chairman

Interested parties may contact the Company at the below address for full financial statements.
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Medgulf Takaful B.S.C (c) are authorised by Central Bank of Bahrain. C.R.: 66716

ICAI Bahrain Chapter Hosts Technical Seminar on Impactful Investing

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Pradeep Puravankara

The Institute of Chartered Accountants of India (ICAI) Bahrain Chapter hosted a technical seminar titled "Impactful Investing" on September 12, 2026, at the Royal Saray Resort in Seef. The event brought together chartered accountants, finance professionals, and investment experts for an in-depth session on modern trading and portfolio strategies.

The event opened with a welcome address by CA Viinod Rathi, Chairperson of the ICAI Bahrain Chapter, who highlighted the organization's recent achievements throughout August and previewed upcoming initiatives.

The technical program featured prominent industry speakers covering data-driven investing, statistical arbitrage, and regulatory protections. Sourabh Sisodiya, CFA Charter Holder, presented "The Quant Edge: Using Data, Algorithms & Options in Investing," focusing on practical options strategies and disciplined, data-backed market participation.

Kamlesh Ramchandani and Asad Hussain, Partners at Hedgium, delivered a session on "Statistical Arbitrage Using Options – A Smarter Approach to Portfolio Returns," detailing methods to optimize returns while managing risk exposure. Additionally, Manik Talwar, Gulf Partner at Max Estates, alongside Kanv Bhalla, Director of Sales at Black Opal Consultants, presented "How is RERA Protecting Your Money & Investment Options," outlining regulatory safeguards and emerging opportunities within the property market.

The seminar concluded by reinforcing the ICAI Bahrain Chapter's ongoing mission to foster continuous professional development and knowledge-sharing across the Kingdom's financial sector.

Egyptian Businessman Faces Drug Charges

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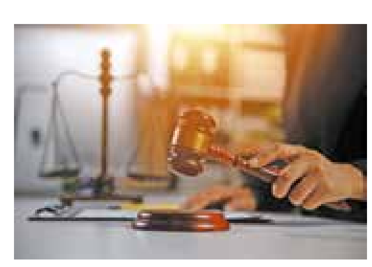
Rehab Mohammad



A 43-year-old Egyptian businessman is standing trial before the High Criminal Court on charges of possessing hashish and psychotropic substances for trafficking and personal use. The case followed confidential information received by the Anti-Narcotics Directorate about a network allegedly importing and distributing drugs for financial gain.

Police searching the defendant's home allegedly found 145 bottles containing a liquid substance believed to be manufactured hashish, weighing more than 3,000 grammes, along with nearly half a kilogramme of manufactured hashish, drug-containing sprays and more than 100 drug-soaked sheets. Investigators also found suspected drug-related photos, videos and financial transaction records on his mobile phone, while forensic tests detected psychotropic substances in his urine.

The Public Prosecution referred the defendant to trial, and he denied the charges at yesterday's hearing. The court adjourned the case to September 21 to allow the defence to review the documents and obtain a copy of the case file.