news of bahrair

Bilateral ties discussed



His Royal Highness Prince Salman bin Hamad Al Khalifa, Crown Prince, Deputy Supreme Commander and First Deputy Prime Minister, yesterday received Afzaal Mahmood, Ambassador of the Islamic Republic of Pakistan to the Kingdom at Gudaibiya Palace. HRH the Crown Prince highlighted that Bahraini-Pakistani ties continue to strengthen as evidenced by expanding cross-sector co-operation. HRH the Crown Prince went on to note that these strengthened ties continue to deliver development opportunities for the peoples of both countries.

Court orders telecom company to pay BD61,000 to sacked employee

The Gulf national was sacked for refusing to relocate to another GCC country

TDT | Manama

telecommunication com-Labour Court to pay BD61,000 in was promoted to the position of compensation to one of its Arab project manager with a monthly employees after he was sacked salary of BD2,125 in 2017. arbitrarily.

refused its request to shift to company back in 2004. another GCC country within 24 hours

man joined the company in an- GCC country within 24 hours, the Kingdom, in addition to the the company to pay a total of employer."

other GCC country back in 2004 and he moved to Bahrain in 2012.

The details of the case also pany was recently or- show that he had signed a new dered by the First High contract with the company and

The new contract included This comes as the company his entitlement of indemnity terminated the man's work con- since the date the first contract tract in the same day after he was signed between him and the

In his statements with the

The worker shall be entitled to compensation for termination by the employer unless the termination of the contract is for a legitimate reason.

LABOUR LAW

needs constant and special medical care.

However, the man said he received a letter from the company company to pay the man in comon the same day informing him that the work contract has been terminated, without settling his accounts, receiving his labour rights, or making a friendly settlement with him or compensating him. Taking into consideration Ar-

ticle 101of Law 36 of 2012 promcourt, the complainant said he but he refused since he has his ulgating the labour law in the legitimacy of termination of the According to court files, the was asked to move to another family living here with him in private sector, the court ordered contract shall be borne by the

fact that he has a sick son who BD61,000 for the outstanding salaries, indemnity and leave compensation.

The court also ordered the pensation of flight tickets to his homeland.

Article 101 of the Labour Law states: "The worker shall be entitled to compensation for termination by the employer unless the termination of the contract is for a legitimate reason.

"The burden of proof of the

Customs employee loses plea TDT | Manama

An employee at the Customs Affairs in the Interior Ministry recently got his appeal rejected by the Supreme Criminal Court of Appeal, which upheld the five year imprisonment sentence issued against him by the Fourth High Criminal Court last month.

In January this year, the court pronounced its verdict against the appellant along with an accomplice. Both men were also fined BD14,250 each for customs duty evasion of a shipment of E-cigarettes juice, aka vape juice.

A statement of Chief Prosecutor Mohammed Jamal Sultan explained that the Public Prosecution was notified about the incident by the Customs Affairs.

"The prosecution was informed about the crime, as the second defendant, the Customs employee, passed a shipment of vape juice for the first defendant and illegally exempted him from paying the BD14,250 customs duty for the shipment.

"The Public Prosecution immediately probed the incident, heard witnesses' testimonies and interrogated the defendants, before referring them to court for trial," Mr Sultan said in his statement which announced the court's verdict with regard to the case.

			Bahrain D	Bahrain Development Bank B.S.C. (c)				Bahrain Development Bank B.S.C. (c)					Bahrain Development Bank B.S.C. (c)		
B)/B			CONSOLIDA	CONSOLIDATED STATEMENT OF FINANCIAL POSITION				CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME					CONSOLIDATED STATEMENT OF CASHFLOWS		
			As at 31 D	As at 31 December 2019				For the year ended 31 December 2019					For the year ended 31 December 2019		
					2019	2018					2019			2019	2018
بنـــك البحريـــــر: التنهيــــــــــــــــــــــــــــــــــــ		ASSETS		BD '000	BD '000			E	BD'000 BD'000		OPERATING ACTIVITIES	BD '000	BD '000		
			ances with Central Ba	ink of Bahrain 1,976	2,218	Net income	/ (loss) for	the year		1,037	(1,326)	Profit / (loss) for the year Adjustments for:	1,037	(1,326)	
Bahrain Development Bank B.S.C. (c)				,	21,917	Other comp	ehensive in	ensive income:		ľ	Depreciation	854	893		
CONSOLIDATED STATEMENT OF PROFIT OR LOSS		Islamic finan	cing and loans to cust	tomers 76,731 41,447	85,866 31,144	Items that w						Allowance for expected credit losses / provision - n Impairment on investment in associates	et 440	3,982 92	
For the year ended 31 December 2019 2018 2019		Investment i		322	259	profit or loss in subsequent periods: Changes in fair value through		<u>s:</u>			Changes in fair value of investments classified a fair value through profit or loss	s 348			
	В	2019 20 D'000 BD'	100 Investment		11,527	12,000	5	rair value thi rehensive inc	5	ve	(25)	1	Dividend income	(77)	(84) (90)
Income			Property and	equipment	1,991	1,155	(equity inst				()		Share of profit from associates Loss on foreign currency translation	(63) 17	(113) 76
Islamic financing and interest income 8,234 Islamic financing and interest expense (1,588) (2,416 3,64 151,260 158,20		Itoms that will be reclassified to				Operating profit before changes in operating				
		6,646 6,1					<u>Items that will be reclassified to</u> <u>profit or loss in subsequent periods:</u> Changes in fair value of investments			assets and liabilities Changes in operating assets and liabilities:	2,556 3,4	3,430			
Fee and commission income 357		357	³¹ Liabilities	LYVIII							Placement with banks and other financial institutions having original maturity of more than 90 days				
Investment income Rental income			379 Term loans		42,293 50,6		classified as fair value through						2,272	1,841	
Other income 635				65	34,918 4,723	35,001 5,106	other comprehensive income (debt instruments)			829 (3	(312)	Islamic financing and loans to customers	9,908	22,114	
Total operating income9,05610,18				81,934 90,714					-			Other assets Deposits		(1,630) (11,439)	
Expenses Staff costs	(4,170) (4,3			01,754	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Total compre	hensive inco	me / (loss)	for the year	1,841	(1,637)	Other liabilities	(618)	(265)
Other operating expenses		3,472) (4,3 (3,2	Sharo capita		65,000	65,000	Total compret	tal comprehensive income / (loss) attribu		- ttributable to:			Net cash from operating activities	14,312	14,051
Total operating expenses		7,642) (7,5	51) Statutory res		1,186	1,186	- Owners of the Bank			1,840	(1,634)	INVESTING ACTIVITIES			
Allowance for expected credit		(110) (2.0		contribution	4,048	4,048	- Non-contro	lling interest		_	1	1 (3)		(1,217) (54,830)	(364) (32.065)
losses / provision - net Impairment on investment in associates		(440) (3,9 - (Other reserv Accumulated 		654 (1,544)	(150) (2,580)			_	1,841	,841 (1,637)	Proceeds from sale of investment securities	44,970	16,019	
Total expected credit losses / impairment		(440) (4,0	74) Equity attrib	Itable to owners of t	he Bank 69,344	67,504					Addition to investment properties * Dividend income received Liquidation of Investment Securities	- 77	(435) 90		
Net operating income / (losses)		974 (1,4		ng interest	(18)	(13)						8	-		
		13 Total equity	5	69,326 67,491							-	(10,992)	(16,755)		
Net profit / (loss) for the year 1,037 (1,326)		TOTAL LIABI	ITIES AND EQUITY	151,260	158,205							FINANCING ACTIVITIES		()	
Net profit / (loss) for the year attributable to: - Owners of the Bank 1,036 (1,323)		23)										Repayment of term loans Loan drawn down	(8,314)	(5,780) 4,713	
- Non-controlling interest			(3)										Net cash used in financing activities	(8,314)	(1,067)
	=	1,037 (1,3	26)										NET DECREASE IN CASH AND CASH EQUIVALENTS	(4,994)	(3,771)
			Ba	hrain Deve <u>lop</u> r	nent Bank B.S.C. (c)		_				_	Cash and cash equivalents at beginning of the year	12,753	16,524
					NT OF CHANGES IN E								CASH AND CASH EQUIVALENTS AT END OF THE YEAR	7,759	12,753
					d 31 December 2019								Additional information:		
	o owners of the Bar	k					Equity attributable to owners of the Bank				Islamic financing and interest received	8,038	7,840		
	Other		Non -				Other			No		Islamic financing and interest paid	1,667	1,872	
capital	reservé contri		es losses To			Sha capit		capital contribution	Other Ac reserves	cumulated losses Tota			The addition to property and equipment and othe	r liabilities	of
BD '000 E	BD '000 B	D '000 BD '0	0 BD '000 BD '0	00 BD '000 BD '00Ó		BD '00			BD '000	BD '000 BD '00		00 BD 000	BD 741 thousand is a non-cash item.		
As at 1 January 2019 65,000	1,186	4,048 (1	0) (2,580) 67,5	04 (13) 67,491	As at 1 January 2018	65,00	0 1,186	4,048	161	(1,257) 69,138	8 (1	0) 69,128	The published figures are an extract from the c	onsolidator	financial
Total comprehensive income		. (,	. , , ,		00,00	.,	.,,,,,			. (1	,,	statements reviewed by Ernst & Young and ap		
for the year -	-	- 8	04 1,036 1,8	40 1 1,841	Total comprehensive loss for	r the year		-	(311)	(1,323) (1,637) ((3) (1,637)	Directors on 24 th February 2020.		
Minority interest movement	-	-		- (6) (6)		- ,			()	(,) (.)007	, ((-, (-,)			
	1,186		54 (1,544) 69,3		As at 21 December 2010	(E 00	0 1104	4.048	(150)	(2 500) (7 50	1 /1	2) 67 401		njeev Paul	
	1,100	-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	5-4 (1,344) 09,3	(10) 07,320	As at 31 December 2018	65,00	0 1,186	4,048	(150)	(2,580) 67,504	4 (I	3) 67,491	Chairman Group Chief E	xecutive Of	ncer