

Al Baraka Islamic Bank Organises Entrepreneurship Master Class Programme



TDT | Manama

Al Baraka Islamic Bank, one of the leading Islamic banks in the Kingdom of Bahrain, recently organised an advanced educational and training programme entitled the Entrepreneurship Master Class Programme for the children of its employees, in collaboration with INJAZ Bahrain. This initiative comes as part

Her Highness Sheikhha Hessa bint Khalifa Al Khalifa, INJAZ Bahrain Chairperson



of Al Baraka Islamic Bank's firm commitment to supporting education, empowering future generations, and strengthening the bonds between family, community, and the workplace.

The programme was attended by a group of the Bank's employees' children, within a specific age range ranging between 9 and 15 years, who engaged in an interactive learning experience designed to develop their personal skills and expand their knowledge in areas such as financial literacy, creative thinking,

and leadership. The initiative included a wide range of practical activities covering the fundamentals of entrepreneurship through interactive workshops and enjoyable challenges tailored to the participating age group, creating an engaging educational environment that combined fun with learning.

Alongside the interactive workshops, the programme also featured an orientation tour of several of the Bank's departments. This provided participants with the opportunity to observe the nature of banking operations and the mechanisms of delivering financial services first-hand, as well as to gain a better understanding of the role of the banking sector in supporting the national economy.

Mr Abdulla Suwaileh, Head of Human Resources and Administration at Al Baraka Islamic Bank

Her Highness Sheikhha Hessa bint Khalifa Al Khalifa, INJAZ Bahrain Chairperson commented: "We are proud to partner with Al Baraka Islamic Bank in delivering the Entrepreneurship Master Class Programme, which

not only nurtures the entrepreneurial spirit of young participants but also strengthens the vital link between education, family, and the workplace. At INJAZ Bahrain, we remain committed to equipping youth with the skills and mindset needed to thrive as future leaders and entrepreneurs, and this collaboration is a powerful example of how joint efforts can positively impact the next generation."

On this occasion, Mr Abdulla Suwaileh, Head of Human Resources and Administration at Al Baraka Islamic Bank, stated: "We are delighted to collaborate with INJAZ Bahrain in organising this pioneering programme, which reflects our unwavering

commitment to social responsibility and our belief in the role of the banking sector in building a brighter future for the children of our nation, preparing them to become tomorrow's leaders and entrepreneurs."

He added: "At Al Baraka Islamic Bank, we firmly believe that investing in the next generation is an investment in the future of our society and economy. Through this distinguished programme, we have sought to equip our children with the fundamentals of entrepreneurship while strengthening their values of innovation and teamwork, thereby better preparing them for their academic and professional futures."



GULF INTERNATIONAL BANK B.S.C. - RETAIL BRANCH

Interim Condensed Financial Statements

For the period ended 30th June 2025

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION		
	30.6.25 BHD	31.12.24 BHD
ASSETS		
Cash and other liquid assets	1,963,630	1,448,495
Placements	34,700,000	24,600,000
Loans and advances	6,660,239	4,149,444
Due from related parties	58,219,628	54,212,343
Equipment	57,600	77,005
Other assets	73,476	128,070
Total assets	101,674,573	84,615,357
LIABILITIES		
Deposits from customers	51,752,381	47,982,596
Due to related parties	25,104,226	14,644,080
Other liabilities	4,374,695	786,297
Total liabilities	81,231,302	63,412,973
HEAD OFFICE ACCOUNT		
Capital funds	20,000,000	20,000,000
Retained earnings	443,271	1,202,384
Total Head Office account	20,443,271	21,202,384
Total liabilities and Head Office account	101,674,573	84,615,357

INTERIM CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME		
	Six months ended 30.6.25 BHD	Six months ended 30.6.24 BHD
Interest income	1,680,565	1,308,481
Interest expense	891,504	615,181
Net interest income	789,061	693,300
Net fee and commission income	13,030	369,510
Foreign exchange income	254,282	174,779
Other income	12,769	4,440
Total income	1,069,142	1,242,029
Staff expenses	194,344	166,859
Premises expenses	19,180	18,700
Depreciation and amortisation	19,404	46,096
Other operating expenses	261,214	381,281
Total operating expenses	494,142	612,936
Net income before provisions	575,000	629,093
Provision (charge) / reversal for expected credit losses	(131,729)	46,548
Net income for the period	443,271	675,641
Other comprehensive income	-	-
Total comprehensive income	443,271	675,641

INTERIM CONDENSED STATEMENT OF CHANGES IN HEAD OFFICE ACCOUNT			
	Capital funds BHD	Retained earnings BHD	Total BHD
At 1st January 2025	20,000,000	1,202,384	21,202,384
Transactions with Head Office:			
Transfer of profit to Head Office	-	(1,202,384)	(1,202,384)
Total transactions with Head Office	20,000,000	-	20,000,000
Comprehensive income:			
Comprehensive income for the period	-	443,271	443,271
Total comprehensive income	-	443,271	443,271
At 30th June 2025	20,000,000	443,271	20,443,271
At 1st January 2024			
Capital funds	20,000,000	972,034	20,972,034
Transactions with Head Office:			
Transfer of profit to Head Office	-	(972,034)	(972,034)
Total transactions with Head Office	20,000,000	-	20,000,000
Comprehensive income:			
Comprehensive income for the period	-	675,641	675,641
Total comprehensive income	-	675,641	675,641
At 30th June 2024	20,000,000	675,641	20,675,641

The interim condensed financial statements have been approved on 27th August 2025 and signed by:-

Mushari AlOtaibi Acting Head of Retail Banking
Asif Saherwala Chief Financial Officer - GIB B.S.C. & Group Head of Financial Control

The above has been extracted from the condensed interim financial statements, which have been reviewed by KPMG Fakhro.

Gulf International Bank B.S.C., P.O. Box 1017, Al-Dowali Building, 3 Palace Avenue, Manama, Kingdom of Bahrain. Tel: +973 17534000

Gulf International Bank B.S.C. - Retail Branch is licensed by the Central Bank of Bahrain as a conventional retail bank

INTERIM CONDENSED STATEMENT OF CASH FLOWS		
	Six months ended 30.6.25 BHD	Six months ended 30.6.24 BHD
OPERATING ACTIVITIES		
Net income for the period	443,271	675,641
Adjustments for:		
Provision charge / (release) for expected credit losses	131,729	(46,548)
Depreciation	19,405	46,096
Operating income before changes in operating assets and liabilities	594,405	675,189
Changes in operating assets and liabilities:		
Statutory deposit with the Central Bank	(67,000)	(261,000)
Loans and advances	(2,642,524)	7,069,339
Due from related parties	(4,007,285)	(10,871,350)
Other assets	54,594	(34,012)
Deposits from customers	3,769,785	7,011,615
Due to related parties	10,460,146	(6,997,846)
Other liabilities	3,588,398	(575,333)
Net cash flows from / (used in) operating activities	11,750,519	(3,983,398)
FINANCING ACTIVITY		
Transfer of profit to Head Office	(1,202,384)	(972,034)
Net cash flows used in financing activity	(1,202,384)	(972,034)
Net increase / (decrease) in cash and cash equivalents	10,548,135	(4,955,432)
Cash and cash equivalents at 1st January	25,039,495	42,013,029
Cash and cash equivalents at 30th June	35,587,630	37,057,597

Cash and cash equivalents at 30th June 2025 excludes statutory deposits with the Central Bank amounting to BHD 1,076,000 (30th June 2024: BHD 690,000) and includes placements with original maturities of less than three months amounting to BHD 34,700,000 (30th June 2024: BHD 36,500,000).