

RERA goes online

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All Real Estate Regulatory Authority (RERA) services can be accessed online without visiting its offices, the authority said in a statement.

"RERA is providing its full range of services electronically to licensees and other stakeholders, thereby removing the requirement of having to attend at RERA's offices,"

Sheikh Mohammed Bin Khalifa al Khalifa, Chief Executive Officer of RERA said.

RERA, Sheikh Mohammed said, in line with national policy RERA is maximising the use of technology and electronic channels to provide an efficient and effective service to all concerned.

To avail services or to apply for or renew licenses, logon to RERA website.

Licensing enquires

Submit a request to issue or renew real estate licenses (real estate developer, brokers, sales agents, property managers, owners' associations' manager) or any related enquiries: Support@rera.gov.bh

Owners Associations enquiries

Submit requests from owners' associations and any related enquiries: OA@rera.gov.bh

Off-plan Developments

Submit a request for issuing licenses for off-plan sale projects, market research licenses or any related enquiries: Developments@rera.gov.bh

Legal

For enquiries related to legal affairs: Legal@rera.gov.bh

General enquiries

For more enquiries, call 17566777 or 17566756 or email info@rera.gov.bh

Zain Bahrain approves cash dividend

Dividend distribution equivalent to 6 per cent of the paid-up capital

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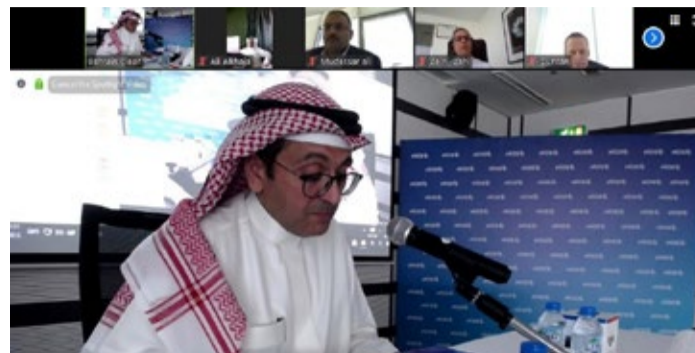
The annual general meeting of Zain Bahrain, a leading telecommunications provider in the Kingdom, yesterday approved shareholders a cash dividend distribution equivalent to 6 per cent of the paid-up capital or 6 fils per share (Excluding treasury shares).

With this, total cash dividend distribution reached BD 2,183 million for the financial year ended 31 December 2019.

The dividend will be distributed to eligible shareholders on 16 April 2020, the virtual Annual General Meeting (AGM) and Extraordinary General Meeting (EGM) said yesterday.

All shareholders whose names are on the share register as on 2 April 2020 will be entitled to receive dividends.

Among other decisions, the meeting approved consolidated audit financial statements for



The annual general meeting of Zain Bahrain

the year ended 31 December 2019, transferring BD 526,960 to statutory reserve, transferring BD 2,559 million as retained earnings for the following year and providing Board of Directors a remuneration of BD 223,612 for the financial year ended 31 December 2019.

Financial results

For the fourth quarter, Zain Bahrain reported a net profit of BD1.454 million, representing a 2 per cent decrease year-on-year. Quarterly operating profit was BD1.697 m, up 16pc Y-o-Y,

earnings per share remained steady at 4 fils Y-o-Y.

For the 12 months ending 31 December 2019, Zain Bahrain reported a net profit of BD5.269 mn representing a 2pc increase year-on-year (Y-o-Y). Operating profit amounted to BD6.338 m, up 24pc Y-o-Y, earning per share stood at 14 fils.

Commenting, Zain Bahrain Chairman, Shaikh Ahmed bin Ali Al Khalifa, said, "Last year, we announced that we would evolve our LTE network to 5G in partnership with Ericsson. Our 5G network will provide



Shaikh Ahmed bin Ali Al Khalifa

our customers with high-speed data, extreme low latency, and ultra-high reliability. It will also offer energy efficiency and extreme device density – ideal for furthering the Kingdom's IoT. We also now offering our customers fibre-optic broadband services for home, business, and enterprise.

He added: "Last year we also saw an increase by 94pc in our digital and self-care channels; this achievement is a continuation of Zain's vision towards being digital transformation."



LuLu Exchange branches stay open for business

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LuLu International Exchange said it has kept open all its 13 branches in the country, in line with the Government directives and by adhering to necessary safety precautions amidst the Covid-19 pandemic.

This includes standalone retail branches and branches located inside malls.

The company said it has already put in place appropriate precautionary measures in all its branches including proper crowd & queue management.

The company said it is also encouraging customers to make use of its secure mobile app, LuLu Money, to avail the best exchange rates in real-time and send money easily from the

comfort of their homes.

The app comes with a hybrid function for customers who want the branch experience yet want to avoid rush hours, by providing the option to block real-time rates for up to 4 hours and then make the payment at the branch within this stipulated timeframe.

New customers who wish to use the app need to provide

their KYC details in any of the physical branches while they are open (For activation). The mobile app which is user friendly has been well popular and recognized among customers in the country.

For more information on digital services and LuLu International Exchange branch locations in Bahrain, visit www.luluxchange.com.

HBL
بنك البحرين المحدود
HABIB BANK LIMITED

Retail Branch - Kingdom of Bahrain

Enriching Life

STATEMENT OF FINANCIAL POSITION At 31 December 2019

| | (In thousands of Bahraini Dinars) | |
|--|-----------------------------------|---------------|
| | 2019 | 2018 |
| Assets | | |
| Cash and balances with the Central Bank of Bahrain | 9,754 | 7,807 |
| Placements and balances with banks | 16,345 | 12,892 |
| Investments | 10,712 | 7,597 |
| Loans and advances | 30,865 | 29,214 |
| Other assets | 542 | 336 |
| Equipment | 90 | 40 |
| Total Assets | 68,308 | 57,886 |
| Liabilities and head office funds | | |
| Liabilities | | |
| Deposit from other offices of the Bank | 4 | 7 |
| Deposits from customers | 55,949 | 46,684 |
| Other liabilities | 1,280 | 935 |
| Total Liabilities | 57,233 | 47,626 |
| Head office Funds | | |
| Capital contribution | 2,000 | 2,000 |
| Reserve | 1,500 | 1,500 |
| Unremitted profit | 7,393 | 6,750 |
| Fair value reserve | 182 | 10 |
| Total Head Office Funds | 11,075 | 10,260 |
| Total Liabilities and head office funds | 68,308 | 57,886 |

Note: The above figures have been extracted from the Financial Statements for the year ended 31 December 2019, which were approved for issue by the management and audited by KPMG Fakhro, expressed an unqualified opinion on 30 March 2020.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the year ended 31 December 2019

| | (In thousands of Bahraini Dinars) | |
|--|-----------------------------------|----------------|
| | 2019 | 2018 |
| Interest income | 3,131 | 2,414 |
| Interest expense | (1,326) | (898) |
| Net interest income | 1,805 | 1,516 |
| Other operating income | 455 | 467 |
| Net operating income | 2,260 | 1,983 |
| Staff expenses | (852) | (765) |
| Depreciation | (122) | (22) |
| Other operating expenses | (482) | (558) |
| Total operating expenses | (1,456) | (1,345) |
| Profit before impairment provision | 804 | 638 |
| Charge for impairment provision - net | (161) | (17) |
| Profit for the year | 643 | 621 |
| Other comprehensive income: | | |
| Items that are or may be reclassified in subsequent periods to profit or loss: | | |
| Net change in fair value of debt investments | 172 | 10 |
| Total comprehensive income for the year | 815 | 631 |

STATEMENT OF CHANGES IN HEAD OFFICE FUNDS For the year ended 31 December 2019

| | (In thousands of Bahraini Dinars) | | | | |
|--|-----------------------------------|--------------|--------------------|--------------------|---------------|
| | Capital contribution | Reserve | Unremitted profits | Fair value reserve | Total |
| 2019 | | | | | |
| As at 1 January 2019 | 2,000 | 1,500 | 6,750 | 10 | 10,260 |
| Comprehensive income | | | | | |
| Profit for the year | - | - | 643 | - | 643 |
| Other comprehensive income | | | | | |
| Items that are or may be reclassified in subsequent periods to profit or loss: | | | | | |
| Net change in fair value of debt investments | - | - | - | 172 | 172 |
| Total comprehensive income for the year | 2,000 | 1,500 | 7,393 | 182 | 11,075 |
| At 31 December 2019 | | | | | |
| 2018 | | | | | |
| As at 1 January 2018 | 2,000 | 1,500 | 6,129 | - | 9,629 |
| Comprehensive income | | | | | |
| Profit for the year | - | - | 621 | - | 621 |
| Other comprehensive income | | | | | |
| Items that are or may be reclassified in subsequent periods to profit or loss: | | | | | |
| Net change in fair value of debt investments | - | - | - | 10 | 10 |
| Total comprehensive income for the year | 2,000 | 1,500 | 6,750 | 10 | 10,260 |
| At 31 December 2018 | | | | | |

STATEMENT OF CASH FLOWS For the year ended 31 December 2019

| | (In thousands of Bahraini Dinars) | |
|--|-----------------------------------|-----------------|
| | 2019 | 2018 |
| OPERATING ACTIVITIES | | |
| Profit for the year | 643 | 621 |
| Adjustments: | | |
| Depreciation | 122 | 22 |
| Charge for Impairment provision - net | 161 | 17 |
| Profit before changes in operating assets & Liabilities | 926 | 660 |
| Working capital adjustments: | | |
| Mandatory reserve with the CBB | (380) | 149 |
| Loans and advances | (1,639) | (7,552) |
| Other assets | (310) | (76) |
| Deposits from customers | 9,265 | (564) |
| Deposit from other offices of the Bank | (3) | (2) |
| Other liabilities | 433 | 71 |
| Placements with original maturity of more than 90 days | (3,661) | (2,938) |
| Net cash generated from / (used) in operating activity | 4,631 | (10,252) |
| Cash flow from investing activities | | |
| Proceeds from sale of investments | 6,698 | 4,261 |
| Purchase of investments | (9,785) | (5,235) |
| Purchase of equipment | (67) | (15) |
| Net cash used in investing activities | (3,154) | (989) |
| Cash flow from financing activities | | |
| Payment of lease liability | (118) | - |
| Net cash used in financing activities | (118) | - |
| Increase/ (decrease) in cash and cash equivalents during the year | 1,359 | (11,241) |
| Cash and cash equivalents at beginning of the year | 6,918 | 18,159 |
| Cash and cash equivalent at the end of the year | 8,277 | 6,918 |