BENEFIT Expands GCC Credit Information Network Through Integration with Oman Credit and Financial Information Centre "Mala'a"

TDT | Manama

Ms. Hessa Husain, Deputy Chief Executive for Bahrain Credit Reference Bureau and Data Services

BENEFIT, the Kingdom's innovator and leading company in Fintech and electronic financial transactions service, announced the successful completion of the integration between Bahrain Credit Reference Bureau (BCRB) and the Oman Credit and Financial Information Centre "Mala'a", marking a significant milestone in the expansion of the GCC Credit Bureau Service and strengthening access to cross boarder corporate credit information across the GCC.

This milestone reflects BENEFIT continued commitment to enhancing the regional credit information ecosystem and fostering greater collaboration and connectivity among GCC credit Bureaus. Furthermore, it enables financial institutions to access more comprehensive credit data on companies and businesses with regional activities, while further expanding the cross-border credit information exchange network, which currently includes integration with the Saudi Credit Bureau "SIMAH" and Kuwait Credit Information Network Company "Ci-Net", in addition to the latest integration with "Mala'a" in the Sultanate of Oman. The integration further supports regional economic growth by enabling financial institutions to make more informed credit decisions based on reliable credit information.

Through this integration, BCRB members can seamlessly access credit reports of companies operating in the Sultanate of Oman through the Bahrain Credit Reference Bureau portal or via an Application Programming Interface (API) providing greater efficiency and flexibility in the credit assessment process. This capability will help financial institutions accelerate customer onboarding, enhance risk assessment process, support prudent lending decisions and better evaluate credit exposures of businesses operating across the GCC market.

Ms. Hessa Husain, Deputy Chief Executive for Bahrain Credit Reference Bureau and Data Services, stated: "The integration between the Bahrain Credit Reference Bureau and the Oman Credit and Financial Information Centre "Mala'a" represents a significant step in advancing the region's credit information infrastructure, and also highlights the role of reliable data in supporting financing decisions and improving risk management. As credit information becomes more connected and comprehensive, financial institutions are better positioned to understand customer needs, deliver faster and more flexible credit services, and make decisions based on a clearer view of companies' credit profiles."

She added: "At BENEFIT, we view this step as part of a broader direction to strengthen GCC collaboration in the financial sector and support the transition towards a more advanced credit information ecosystem that can keep pace with business and investment activity across regional markets. We believe that connecting credit bureaus across the GCC contributes to a more transparent financial environment and provides institutions with practical tools that support confident growth, while maintaining the highest levels of efficiency and reliability in the management of data."

Rafidain Bank

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION	(Reviewed) 30 June 2026	(Audited) 31 December 2025
As at 30 June 2026 (Reviewed)	BD	BD
ASSETS		
Cash and balances with the Central Bank of Bahrain	7,536,690	10,095,766
Investments	25,531,852	21,638,515
Amounts due from banks and financial institutions	1,921,062	2,732,099
Loans and advances	23,474	29,741
Amounts due from the Head Office and other branches	1,225,471	1,225,471
Other assets	648,027	645,630
Total assets	36,886,576	36,367,222
Liabilities and Head Office funds		
Liabilities		
Amounts due to banks and financial institutions	50,626	64,532
Customers' deposits	3,549,026	3,597,249
Amounts due to the Head Office and other branches	5,551,369	5,503,048
Other liabilities	1,312,507	1,328,138
Total liabilities	10,463,528	10,492,967
Head Office funds		
Head Office account	17,500,000	17,500,000
General reserve	243,043	243,043
Unremitted profit due to Head Office	8,680,005	8,131,212
Total Head Office funds	26,423,048	25,874,255
Total Liabilities and Head Office funds	36,886,576	36,367,222

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME	(Reviewed) 30 June 2026	(Reviewed) 30 June 2025
Six-months period ended 30 June 2026 (Reviewed)	BD	BD
Interest and similar income	928,651	900,078
Interest and similar expense	(17,283)	(17,284)
Net interest income	911,368	882,794
Net gain/(loss) on foreign currencies	756	(632)
Other income	779	1,486
Total income	912,903	883,648
Staff expenses	(92,621)	(121,730)
Other operating expenses	(168,337)	(149,046)
Total operating expenses	(260,958)	(270,776)
Operating profit before expected credit losses	651,945	612,872
Allowance for expected credit losses - net	(10,490)	(14,364)
Income before tax	641,455	598,508
Tax expense	(92,662)	(89,776)
Net profit and total comprehensive income for the period	548,793	508,732

CONDENSED INTERIM STATEMENT OF CASH FLOWS	(Reviewed) 30 June 2026	(Reviewed) 30 June 2025
Six-months period ended 30 June 2026 (Reviewed)	BD	BD
Cash flows from operating activities		
Profit before tax	641,455	598,508
Adjustments for non-cash items:		
Depreciation on right-of-use assets	10,931	10,823
Depreciation on equipment	20,718	16,516
Interest on lease liabilities	368	756
Gain on termination of lease	—	—
Provision for expected credit losses - net	10,490	14,364
Net cash generated before changes in operating assets and liabilities	683,962	640,967
Mandatory reserve with the Central Bank of Bahrain	2,000	—
Security deposit with the Central Bank of Bahrain	200,000	—
Investments	(3,894,424)	8,022,653
Amounts due from banks and financial institutions	794,170	(300,000)
Loans and advances	7,530	(14,104)
Other assets	574	9,974
Amounts due to banks and financial institutions	(13,906)	(18,586)
Amounts due to the Head Office and other branches	48,321	(3,568)
Customers' deposits	(48,223)	(400,154)
Other liabilities	(55,983)	9,551
Tax paid	(50,674)	-
Net cash flow (used in) / generated from operating activities	(2,326,653)	7,946,733
Cash flows from investing activities		
Purchase of equipment	(22,224)	(14,473)
Net cash flows used in investing activities	(22,224)	(14,473)
FINANCING ACTIVITIES		
Amount remitted to the Head Office	—	—
Cash flow used in financing activities	—	—
Cash flows from financing activities		
Payment of lease liabilities	(14,400)	(11,700)
Net cash flows used in financing activities	(14,400)	(11,700)
Net change in cash and cash equivalents	(2,363,277)	7,920,560
Cash and cash equivalents at the beginning of the period	9,959,963	5,773,693
Cash and cash equivalents at the end of the period	7,596,686	13,694,253
Additional cash flow information:		
Interest received	935,678	907,300
Interest paid	17,219	17,219
Non-cash transaction:		
DMTT expense accrued but not paid	41,988	89,776

Rafidain Bank - Bahrain Branch (The Branch) is licensed and regulated by the CBB as a retail conventional bank

Jasim Mohamed Abdulla
Acting Country Manager

Deloitte & Touche - Middle East
Auditors

In collaboration with the Future Society for Youth's "Smile" initiative:

KFH-Bahrain Sponsors the 13th Edition of "Our Kids Are Gold" Childhood Cancer Awareness Campaign

Campaign to be held in Conjunction with the Global Childhood Cancer Awareness Movement and continues throughout September

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Kuwait Finance House – Bahrain (KFH-Bahrain) announced its sponsorship of the 13th edition of the childhood cancer awareness campaign "Our Kids Are Gold", organised by the Smile Initiative, an initiative of the Future Society for Youth dedicated to providing psychological and social support to kids with cancer and their parents in Bahrain.

The partnership reflects KFH-Bahrain's continued approach to supporting initiatives that serve the community and raise awareness of important humanitarian causes. The "Our Kids Are Gold" campaign aims to increase awareness of childhood cancer and highlight the importance of early detection, while strengthening community support for affected kids and their families. A range of awareness and interactive activities will take place throughout September at a number of shopping malls, health centres, hospitals, and public and private institutions.

Since its establishment in 2012, the Smile Initiative has continued its efforts to support kids with cancer and their parents through programmes and initiatives that include psychological and social support, granting kids wishes, educational assistance and support for paediatric oncology units. These efforts reflect the Initiative's mission to stand by kids and their families throughout the different stages of their treatment journey.

Mr Soubah Abdulrahman Al Zayani, Chairman of the Future Youth Society

Mr Mohammed Abusaqer, Group Head of Corporate Communications at KFH-Bahrain

Commenting on this occasion, Mr Mohammed Abusaqer, Group Head of Corporate Communications at KFH-Bahrain, said: "At KFH-Bahrain, we believe that our social responsibility requires us to support initiatives that address the needs of the community and create a lasting impact."

He added: "From this perspective, our partnership with the Smile Initiative and our sponsorship of the 'Our Kids Are Gold' campaign represent an opportunity to strengthen joint efforts, extend the campaign's message to a wider segment of society and contribute to raising awareness of the importance of early detection, while supporting kids and their families throughout the treatment journey."

For his part, Mr Soubah Abdulrahman Al Zayani, Chairman of the Future Youth Society, said: "We are proud of the continuation of the 'Our Kids Are Gold' campaign for its 13th year, as it represents an important platform for raising awareness of childhood cancer and strengthening community support for affected kids and their parents."

He continued: "We value our partnership with KFH-Bahrain, which reflects our shared belief in the importance of uniting efforts to support this group, broaden the campaign's awareness message and reach different segments of society."

Through its sponsorship of the "Our Kids Are Gold" campaign, KFH-Bahrain reaffirms its continued commitment to supporting humanitarian and awareness initiatives and strengthening partnerships with national institutions, contributing to the creation of a positive and sustainable impact and reflecting the Bank's active role in serving Bahraini society.

BCFC Announces the Resignation of its Chief Consumer Finance Officer

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Bahrain Commercial Facilities Company (BCFC) announced the resignation of Mr. Mazen Salman Sater from his position as Chief Consumer Finance Officer, for personal reasons, effective August 31, 2026 .

Mr. Sater joined the Company in 2023 and oversaw the Consumer Finance division as part of the management team, during a period in which the Company continued to develop its financing solutions and expand its customer service channels, in line with its strategic direction to consolidate its leadership in the financing services sector in the Kingdom of Bahrain and to advance financial inclusion.

Mr. Mazen Salman Sater

Mr. Abdulla Bukhowa, Group Chief Executive Officer

On this occasion, Mr. Abdulla Bukhowa, Group Chief Executive Officer, said: "We thank Mr. Mazen Sater for his contributions during his time with us and wish him every success in his future professional endeavours. The Company continues to execute its strategy of developing its financing solutions and enhancing its customer experience in the Kingdom of Bahrain."

BCFC thanks Mr. Mazen Sater for his period of service with the Company and wishes him well in his future professional endeavours.