

# JOBS FAIR RUSH

By REEM AL DAAYSI

SO many Bahraini jobseekers showed up at a career fair yesterday that organisers extended it for an extra day.

Thousands of people attended the jobs showcase at the Labour and Social Development Ministry, in Zayed Town.

A total of 1,050 vacancies were on offer, including 550 positions showcased by 65 private sector companies.

The other 500 positions were advertised by employers through the ministry's recruitment bank.

Labour and Social Development Minister Jameel Humaidan, who attended the opening, said the salaries on offer ranged from BD350 for diploma holders to as high as BD2,000.

"We are keen on ensuring that salaries are fair and appropriate for the person's qualifications," he said.

"We have seen jobs on offer in the exhibition with high salaries, such as BD1,500 or BD2,000, with the minimum salary at BD450 for university graduates and BD350 for diploma holders."

"We hope to employ more than



■ Mr Humaidan cuts a ribbon to open the career fair in the presence of MP Ahmed Qarrata, third from left, MP Jamal Buhsan, fourth from left, MP Dr Shaikh Abdulmajeed Al Asfor, sixth from left, and other officials. Right, Bahrainis line up to apply for job vacancies

1,000 Bahrainis through this expo, which is an opportunity for direct contact between employers and jobseekers."

The vacancies on offer spanned a range of sectors, including retail, hospitality, public relations, sales, engineering and IT.

Mr Humaidan said the number of positions available suggested the labour market was capable of absorbing many of those currently out of work.

"Any visitor who attends the exhibition leaves with the impression that the labour market in Bahrain is able to provide and create new job opportunities for Bahrainis," he added.

The overwhelming response from jobseekers, with up to 2,000 attending the event within the first three hours, convinced organisers to extend the fair until today.

It opened at 9am yesterday, but many queued up from 8am to be the first to submit applications for jobs they wanted.

The jobs fair will resume again today from 8am to 1pm and director of the ministry's Employment Directorate, Hussain Alshami, described it as a one-stop shop for jobseekers.

"We have tried to eliminate challenges faced by jobseekers by bringing private sector companies under one

roof," he explained.

"We have been very transparent with the public by displaying job titles, salaries and qualifications required for each job."

It is the fifth jobs fair this year, but authorities hope to hold another seven before the end of 2018.

Mr Alshami admitted that competition for the best jobs was tough, with as many as 100 applicants for a single position.

However, he urged jobseekers who attend to bring their CVs and apply for positions that best suit their qualifications.

Meanwhile, he revealed plans for a

similar event dedicated to jobseekers with special needs, as well as career fairs that are based around specific professions – particularly the service industry.

"We are planning to host a specialised expo in less than a month, depending on vacancies available and the number of jobseekers," he added.

"The promising sectors that we are looking for in the future are within the services industry."

"We are looking at the retail and the hospitality industry, as I believe those fields are attractive for Bahrainis and demand is increasing."

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## Interim Consolidated Statement of Financial Position As at 30 June 2018 (Reviewed)

	Reviewed 30 June 2018 US\$ 000	Audited 31 December 2017 US\$ 000	Reviewed 30 June 2017 US\$ 000
<b>ASSETS</b>			
Demand and call deposits with banks	44,551	97,993	405,681
Placements with banks	94,420	68,577	167,748
Investments carried at fair value through statement of income	37,057	19,268	23,699
Non-trading investments	158,393	221,566	424,418
Loans and receivables	3,949	4,216	996,415
Other assets	27,877	31,820	126,103
Investments in associates	77,533	77,512	720,186
Investment properties	106,491	105,093	104,899
Property and equipment	2,497	1,679	32,420
Goodwill	52,390	52,390	51,868
Assets held for sale	-	-	63,022
<b>TOTAL ASSETS</b>	<b>605,158</b>	<b>680,114</b>	<b>3,116,459</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
Due to banks and other financial institutions	209,240	250,211	733,417
Deposits from customers	28,541	31,018	900,033
Loans payable	76,065	98,658	777,998
Subordinated debt	-	-	50,000
Other liabilities	38,288	37,358	66,102
Liabilities directly associated with assets held for sale	-	-	38,734
<b>TOTAL LIABILITIES</b>	<b>352,134</b>	<b>417,245</b>	<b>2,566,284</b>
<b>EQUITY</b>			
Share capital	101,132	101,132	208,651
Treasury shares	-	-	(18,131)
Share premium	5,687	5,687	11,459
Statutory reserve	49,881	49,881	100,514
General reserve	29,612	29,612	80,999
Treasury shares reserve	-	-	14,248
Fair value reserve	1,248	12,867	(39,640)
Foreign currency translation reserve	(3,646)	(3,871)	(35,136)
Retained earnings	11,714	7,659	88,059
<b>CAPITAL AND RESERVES ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT</b>	<b>195,628</b>	<b>202,967</b>	<b>411,023</b>
Perpetual Tier 1 capital	33,000	33,000	33,000
Non-controlling interests	24,396	26,902	106,152
<b>TOTAL EQUITY</b>	<b>253,024</b>	<b>262,669</b>	<b>550,175</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>605,158</b>	<b>680,114</b>	<b>3,116,459</b>

## Interim Consolidated Statement of Income For the six-month period ended 30 June 2018 (Reviewed)

	Three-month period ended 30 June 2018 US\$ 000		Six-month period ended 30 June 2017 US\$ 000	
<b>Continuing operations</b>				
Investment income - net	808	3,323	5,318	11,734
Interest income	1,039	799	2,132	1,768
Fees and commissions	1,847	4,122	7,450	13,502
Foreign currency translation gains (losses) - net	10,346	7,307	18,283	14,960
Share of results of associates - net	(984)	(237)	443	(212)
<b>Total income</b>	<b>1,104</b>	<b>377</b>	<b>1,290</b>	<b>174</b>
Interest expense	(2,440)	(3,736)	(5,692)	(7,398)
<b>Operating income before expenses and provisions</b>	<b>9,873</b>	<b>7,833</b>	<b>21,774</b>	<b>21,026</b>
Salaries and benefits	(4,868)	(5,298)	(10,044)	(10,705)
General and administrative expenses	(3,290)	(2,789)	(7,131)	(6,662)
<b>Operating income (loss) before provisions and tax</b>	<b>1,715</b>	<b>(254)</b>	<b>4,599</b>	<b>3,659</b>
Provisions for loans and receivables	-	(2,083)	-	(2,260)
Provision for impairment on investments	-	523	-	(462)
Provision for losses against unfunded participation	-	-	(731)	-
Taxation - net	(160)	12	619	(1,165)
<b>Net profit (loss) for the period from continuing operations</b>	<b>1,555</b>	<b>(1,802)</b>	<b>4,487</b>	<b>(226)</b>
Net income from discontinued operations	450	4,501	450	8,063
<b>Net profit for the period</b>	<b>2,005</b>	<b>2,699</b>	<b>4,937</b>	<b>7,835</b>
<b>Net profit (loss) for the period attributable to:</b>				
Non-controlling interests	-	-	-	-
- from continuing operations	62	153	166	206
- from discontinued operations	61	1,125	61	1,529
	<b>123</b>	<b>1,278</b>	<b>227</b>	<b>1,735</b>
<b>Shareholders of the parent</b>				
- from continuing operations	1,493	(1,955)	4,321	(434)
- from discontinued operations	389	3,376	389	6,534
	<b>1,882</b>	<b>1,421</b>	<b>4,710</b>	<b>6,100</b>

## Interim Consolidated Statement of Other Comprehensive Income For the six-month period ended 30 June 2018 (Reviewed)

	Three-month period ended 30 June 2018 US\$ 000		Six-month period ended 30 June 2017 US\$ 000	
<b>NET PROFIT FOR THE PERIOD</b>				
2,005	2,699	4,937	7,835	
<b>Other comprehensive (loss) income for the period to be reclassified to profit or loss in subsequent periods:</b>				
Foreign currency translation reserve	(2,461)	511	(1,046)	
Fair value reserve	(1,895)	9,833	(9,836)	
Share of other comprehensive loss of associates - net	-	(2,247)	-	
Cash flow hedge	27	(413)	630	
<b>Other comprehensive (loss) income for the period to be reclassified to profit or loss in subsequent periods</b>	<b>(4,329)</b>	<b>7,684</b>	<b>(10,252)</b>	
<b>TOTAL COMPREHENSIVE (LOSS) INCOME FOR THE PERIOD</b>	<b>(2,324)</b>	<b>10,383</b>	<b>(5,315)</b>	
<b>Total comprehensive (loss) income attributable to:</b>				
- shareholders of the parent	(2,163)	8,645	(4,531)	
- non-controlling interests	(161)	1,738	(784)	
	<b>(2,324)</b>	<b>10,383</b>	<b>(5,315)</b>	
			22,108	

## Interim Condensed Consolidated Statement of Cash Flows For the six-month period ended 30 June 2018 (Reviewed)

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