

# JOB 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

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



## 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	156,393	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	65,102
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>262,869</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 Changes in Equity

For the six-month period ended 30 June 2018 (Reviewed)

	Attributable to shareholders of the parent														
	Share capital US\$ 000	Treasury shares US\$ 000	Share premium US\$ 000	Statutory reserve US\$ 000	General reserve US\$ 000	Treasury share reserve US\$ 000	Fair value reserve US\$ 000	Foreign currency translation reserve US\$ 000	Retained earnings US\$ 000	Total before non-controlling interests US\$ 000	Perpetual Tier 1 capital US\$ 000	Non-controlling interests US\$ 000	Total equity US\$ 000		
Balance at 1 January 2018	101,132	-	5,687	49,881	29,612	-	12,867	(3,871)	7,659	202,967	33,000	26,902	262,869		
Transition adjustment on adoption of IFRS 9 at 1 January 2018	-	-	-	-	-	-	3,037	-	(4,093)	(1,056)	-	465	(591)		
Profit for the period	101,132	-	5,687	49,881	29,612	-	15,904	(3,871)	3,566	201,911	33,000	27,367	262,278		
Other comprehensive (loss) income	-	-	-	-	-	-	-	-	4,710	4,710	-	227	4,937		
Total comprehensive (loss) income for the period	-	-	-	-	-	-	(8,160)	(1,081)	-	(9,241)	-	(1,011)	(10,252)		
Transfers relating to disposal of non-trading investments	-	-	-	-	-	-	(8,160)	(1,081)	4,710	(4,531)	-	(784)	(5,315)		
Interest payment on Tier 1 capital	-	-	-	-	-	-	(5,190)	-	5,190	-	-	-	-		
Transfer upon reclassification	-	-	-	-	-	-	-	-	(1,752)	(1,752)	-	-	(1,752)		
Other movements in non-controlling interests	-	-	-	-	-	-	(1,306)	1,306	-	-	-	-	-		
<b>Balance at 30 June 2018</b>	<b>101,132</b>	<b>-</b>	<b>5,687</b>	<b>49,881</b>	<b>29,612</b>	<b>-</b>	<b>1,248</b>	<b>(3,646)</b>	<b>11,714</b>	<b>195,628</b>	<b>33,000</b>	<b>24,396</b>	<b>253,024</b>		
Balance at 1 January 2017	208,651	(18,131)	11,459	100,514	80,999	14,248	(49,966)	(37,476)	83,711	394,009	33,000	102,447	529,456		
Profit for the period	-	-	-	-	-	-	10,326	2,340	6,100	12,666	-	1,607	14,273		
Other comprehensive income	-	-	-	-	-	-	-	-	6,100	6,100	-	1,735	7,835		
Total comprehensive income for the period	-	-	-	-	-	-	10,326	2,340	12,200	24,766	-	3,342	28,108		
Interest payment on Tier 1 capital	-	-	-	-	-	-	-	-	(1,752)	(1,752)	-	-	(1,752)		
Other movements in non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	363	363		
<b>Balance at 30 June 2017</b>	<b>208,651</b>	<b>(18,131)</b>	<b>11,459</b>	<b>100,514</b>	<b>80,999</b>	<b>14,248</b>	<b>(39,640)</b>	<b>(35,136)</b>	<b>88,059</b>	<b>411,023</b>	<b>33,000</b>	<b>106,152</b>	<b>550,175</b>		

The above Interim Consolidated Statement of Financial Position, Interim Consolidated Statement of Income, Interim Consolidated Statement of Other Comprehensive Income, Interim Condensed Consolidated Statement of Cash Flows and Interim Consolidated Statement of Changes in Equity have been extracted from the Interim Condensed Consolidated Financial Statements of United Gulf Bank B.S.C.(c) for the 6 months period ended 30 June 2018, which were approved by the Board of Directors on 1 August 2018 and was reviewed by Ernst & Young, Kingdom of Bahrain.

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