

# Literary ode to better relations in the region

By AMAL SARHAN

NORMALISING ties between Bahrain and Israel has led to a prize book of poetry finally being delivered to the participant of an international competition ... two years after she was acclaimed for her literary prowess.

The 'forgotten' gift popped through distinguished writer Rohini Sunderam's Juffair letterbox much to her surprise on August 3.

"To my everlasting pleasure and delight I received the book! A fitting and lasting tribute to the positive power of friendship," said Ms Sunderam.

"When I saw the envelope I immediately knew what it was. I'm delighted. I think postal communications are still magical. There is a sense of personal connection."

The book titled *A Second Decade of Poems from Voices Israel* produced by a poetry group called Voices Israel arrived in an envelope inscribed in Hebrew.

It was awarded as a prize for her participation in the Poetry Super Highway annual international competition in 2019.

Susan Olsburgh, one of the sponsors, and the then-president of the group had been in contact with Ms Sunderam through email



■ Ms Sunderam with the book

for the past two years trying to get the prize book to her.

Most of the time there was no direct postal service between Bahrain and Israel.

The UAE and Bahrain normalised ties with Israel under the Abraham Accords brokered by then-US President Donald Trump.

Sudan and Morocco have since also moved to establish ties with Israel. Relations between Bahrain and Israel are undergoing co-operation in economic, environmental and technical fields.

On hearing the news, Ms Olsburgh contacted Ms Sunderam again asking if she

would still be interested in receiving her prize. After a few more exchanges it was posted to Bahrain. In turn, Ms Sunderam plans to send one of her own publications, *Five Lives One Day in Bahrain* to Ms Olsburgh.

Ms Sunderam, a Canadian of Indian origin, has long standing connections with Bahrain.

The semi-retired advertising copywriter has lived in Bahrain for a cumulative 27 years and is currently 'rediscovering the joys of writing both prose and poetry'.

Her stunning submission in 2019, called *First Catch*, highlights a day during a fishing holiday in Kullu Valley on the banks of the Beas river in India.

"The river runs between Manali and Lari and is famous for its majestic hills covered with forest," Ms Sunderam explained.

"Back in the early 1960s the Kullu Valley was relatively undiscovered and, as far as I recall, there weren't any suitable hotels, so we camped in tents higher up the hill and walked down to the river every day in order to fish."

An excerpt of the prized poem reads:

*'Our first catch of the day was all of six inches long*

*And it was mine.*

*Palpitating gills and wide eyes.*

*We put it in a bucket of Beas water to keep it fresh*

*Later, mama fried it along with the others we caught*

*Right there on the riverside in a pan on the primus stove*

*Everyone had a bit of my trout*

*The best fish I ever tasted, salted with success.'*

As well as *Five Lives One Day in Bahrain*, Ms Sunderam has published several books of poems and prose, including *Desert Flower* (under the name Zohra Saeed) and *Corpoetry*, a collection of verse satirising corporate life, and her latest publication *Twelve Roses For Love*.

She is the former president of the Bahrain Writers' Circle, and a big advocate for literary arts on the island.

Bahrain remains committed to the Arab Peace Initiative and the two-state solution leading to the establishment of an independent Palestinian state with East Jerusalem as its capital, and that the historic step taken by Bahrain aims to bring the region closer to achieving a just and comprehensive peace.

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## GCC standards for drug prices

MEDICINE prices in Bahrain are similar to those in GCC countries following a decision to standardise them in all member states, the National Health Regulatory Authority has said. Drug prices are calculated based on shipping, transport and insurance costs in addition to 35 per cent maximum markup for importers, which may reach 40pc in other GCC countries, being an internal decision of each member state, it said. Medicine prices are published on the authority's website in the open data about each drug with prices not exceeding those set in member states, it pointed out.

## Women arrested

FOURTEEN Asian women have been arrested and charged with prostitution, the Interior Ministry has announced. The anti-trafficking and protection of public morals police department also revealed that in a separate incident, two Asian women were arrested after they were found to be holding another woman of Asian descent against her will and forcing her into the vice trade. "As soon as information was received about the two incidents, investigations were initiated which have resulted in the arrest of these individuals," the ministry said. Legal measures have been taken and preparations are being made to refer the case to the Public Prosecution.

### Interim Consolidated Statement of Financial Position

As at 30 June 2021 (Reviewed)

	Reviewed 30 June 2021 US\$ 000	Audited 31 December 2020 US\$ 000	Reviewed 30 June 2020 US\$ 000
<b>ASSETS</b>			
Demand and call deposits with banks	135,688	111,000	162,091
Placements with banks	63,413	72,486	103,551
Investments carried at fair value through statement of income	80,440	71,836	77,975
Investments carried at fair value through other comprehensive income	118,934	120,089	120,484
Loans and receivables	33,340	33,098	27,841
Other assets	61,329	62,729	63,425
Investments in associates	76,734	64,675	65,509
Investment properties	135,023	98,716	101,884
Property and equipment	16,190	47,666	50,142
Goodwill and other intangible assets	63,815	64,242	64,835
Assets of disposal group held for sale	-	-	41,360
<b>TOTAL ASSETS</b>	<b>784,906</b>	<b>746,537</b>	<b>879,097</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
Due to banks and other financial institutions	186,647	167,519	154,702
Deposits from customers	43,754	42,053	77,174
Loans payable	26,652	32,906	131,896
Long term bonds	133,027	131,497	129,980
Other liabilities	80,450	79,601	83,770
<b>TOTAL LIABILITIES</b>	<b>470,530</b>	<b>453,576</b>	<b>577,522</b>
<b>EQUITY</b>			
Share capital	116,132	116,132	116,132
Share premium	5,687	5,687	5,687
Statutory reserve	52,032	52,032	52,032
General reserve	31,763	31,763	31,763
Fair value reserve	(4,499)	(10,720)	(8,972)
Foreign currency translation reserve	(5,045)	(4,693)	(5,597)
(Accumulated deficit)/Retained earnings	(4,204)	(8,959)	2,170
<b>CAPITAL AND RESERVES ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT</b>	<b>191,866</b>	<b>181,242</b>	<b>193,215</b>
Perpetual Tier 1 capital	33,000	33,000	33,000
Non-controlling interests	89,510	78,719	75,360
<b>TOTAL EQUITY</b>	<b>314,376</b>	<b>292,961</b>	<b>301,575</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>784,906</b>	<b>746,537</b>	<b>879,097</b>

### Interim Consolidated Statement of Changes In Equity

For the six-month period ended 30 June 2021 (Reviewed)

Reviewed	Attributable to shareholders of the parent										Non-controlling interests	Total equity
	Share capital US\$ 000	Share premium US\$ 000	Statutory reserve US\$ 000	General reserve US\$ 000	Fair value reserve US\$ 000	Foreign currency translation reserve US\$ 000	(Accumulated deficit) Retained earnings US\$ 000	Total before non-controlling interests US\$ 000	Perpetual Tier 1 capital US\$ 000			
Balance at 1 January 2021	116,132	5,687	52,032	31,763	(10,720)	(4,693)	(8,959)	181,242	33,000		78,719	292,961
Profit for the period	-	-	-	-	-	-	9,035	9,035	-		8,579	17,614
Other comprehensive income (loss) for the period	-	-	-	-	3,693	(352)	-	3,341	-		2,473	5,814
Total comprehensive income (loss) for the period	-	-	-	-	3,693	(352)	9,035	12,376	-		11,052	23,428
Transfer upon disposal of equity investments carried at fair value through other comprehensive income	-	-	-	-	2,528	-	(2,528)	-	-		-	-
Interest payment on Tier 1 capital	-	-	-	-	-	-	(1,752)	(1,752)	-		-	(1,752)
Other movements in non-controlling interests - net	-	-	-	-	-	-	-	-	-		(261)	(261)
<b>Balance at 30 June 2021</b>	<b>116,132</b>	<b>5,687</b>	<b>52,032</b>	<b>31,763</b>	<b>(4,499)</b>	<b>(5,045)</b>	<b>(4,204)</b>	<b>191,866</b>	<b>33,000</b>		<b>89,510</b>	<b>314,376</b>
Balance at 1 January 2020	116,132	5,687	52,032	31,763	(6,009)	(4,569)	15,911	210,947	33,000		89,057	333,004
Loss for the period	-	-	-	-	-	-	(10,191)	(10,191)	-		(5,420)	(15,611)
Other comprehensive loss for the period	-	-	-	-	(4,752)	(1,028)	-	(5,780)	-		(5,201)	(10,981)
Total comprehensive loss for the period	-	-	-	-	(4,752)	(1,028)	(10,191)	(15,971)	-		(10,621)	(26,592)
Transfer upon disposal of equity investments carried at fair value through other comprehensive income	-	-	-	-	1,789	-	(1,789)	-	-		-	-
Interest payment on Tier 1 capital	-	-	-	-	-	-	(1,761)	(1,761)	-		-	(1,761)
Other movements in non-controlling interests - net	-	-	-	-	-	-	-	-	-		(3,076)	(3,076)
<b>Balance at 30 June 2020</b>	<b>116,132</b>	<b>5,687</b>	<b>52,032</b>	<b>31,763</b>	<b>(8,972)</b>	<b>(5,597)</b>	<b>2,170</b>	<b>193,215</b>	<b>33,000</b>		<b>75,360</b>	<b>301,575</b>

The above Interim Consolidated Statement of Financial Position, Interim Consolidated Statement of Income, Interim Consolidated Statement of Comprehensive Income, Interim Condensed Consolidated Statement of Cash Flows and Interim Consolidated Statement of Changes In Equity have been extracted from the Interim Consolidated Financial Statements of United Gulf Bank B.S.C.(c) for the six-month period ended 30 June 2021 which were approved by the Board of Directors on 12 August 2021 and was reviewed by Ernst & Young, Kingdom of Bahrain.

Masaud Hayat  
Chairman

Faisal Al Ayyar  
Vice Chairman

Hussain Lalani  
Chief Executive Officer



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