



# Anti-Smoking Law changes

authorised to draw up a list of banned products.

People found guilty of illegally importing, distributing or selling smoking alternatives, even if they do not contain nicotine, could be imprisoned for up to a year and fined between BD1,000 and BD100,000.

Those found cultivating and producing tobacco of any type, or importing tobacco product vending machines, or chewable or suckable tobacco products, will be fined between BD2,000 and BD5,000.

It is also prohibited for tobacco companies and sellers to advertise or sponsor sport, cultural, social events, parties or any other activity.

Stores will be banned from



■ Dr Al Durazi



■ Mr Yaseen

providing easy shelf access to tobacco products.

Any failure to abide by the rules or breaching them would result in the store facing a fine of between BD1,000 and BD3,000.

Providing tobacco products to anyone aged under 18, allowing smoking in clubs and public parks, or selling individual pieces from packs would lead to a fine of at least BD100.

Smoking in public facilities, or indoors, will carry a fine of BD20 to BD50.

Whenever a verdict is issued against violators, the court will have

the power to close down facilities for up to a maximum of three months.

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## 30 cases of price tampering by food outlets recorded this year

THIRTY cases of price tampering were registered so far this year from 7,596 valid restaurants and food outlets, Industry and Commerce Minister Abdullah Fakhro told the Shura Council.

Of these, 5,532 CRs were owned by Bahrainis.

The minister was responding to a question by Shura Council member Fouad Al Haji on food and beverages' licensing.

"There are 493 trucks licensed to sell food and beverages, with CRs being clearly displayed for customers to see," he said.

In another response to Parliament's foreign affairs, defence and national security committee vice-chairman Hassan Ibrahim on supporting enterprises, Mr Fakhro confirmed that the policy to support small and medium enterprises will continue.

Mr Fakhro indicated that the mechanism for supporting these projects is through organising and developing legislation to improve the economic, investment and commercial environment.



■ Dr Juma

Meanwhile, Education Minister Dr Mohammed Mubarak Juma said, in another response, that 9,501 students with learning disabilities were registered in government schools.

In his reply to Shura Council member Dr Ibtisam Al Dallal on learning disabilities, the minister said 6,822 students from primary and intermediate schools were registered under special learning improvement programmes.

"We have been providing support to students with learning disabilities since the 1986-1987 academic year even before the Education Law was introduced in 2005," pointed out Dr Juma.

"There is a treatment programme according to disabilities and we are working to get more teachers targeting those students recruited under our future plans," he added.

"Methods and intervention is developing and we want to keep in line with that through a comprehensive approach that sees us presenting the best educational services for each and every student."

Shura Council members will be notified of the responses during their weekly session on Sunday.

Also set for debate and a vote is a government-drafted legislation to join the UN's 1969 Vienna Convention on the Law of Treaties.

The Foreign Ministry has asserted that Bahrain will have no financial obligations whatsoever.

### Consolidated Statement of Financial Position As at 31 December 2024

	2024 US\$ 000	2023 US\$ 000
<b>ASSETS</b>		
Demand and call deposits with banks	104,659	82,467
Treasury bills	4,844	-
Placements with banks	54,749	78,625
Investments carried at fair value through profit or loss	106,663	128,274
Investments carried at fair value through other comprehensive income	133,174	130,218
Loans and receivables	6,149	16,020
Other assets	48,937	70,515
Investment in associates	68,003	60,386
Investment properties	133,145	127,388
Property and equipment	17,173	15,679
Goodwill and other intangible assets	60,434	62,151
<b>TOTAL ASSETS</b>	<b>737,830</b>	<b>771,723</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Due to banks and other financial institutions	112,078	121,510
Deposits from customers	17,078	15,915
Term loans	195,596	203,622
Other liabilities	72,734	86,100
<b>TOTAL LIABILITIES</b>	<b>397,486</b>	<b>427,147</b>
<b>EQUITY</b>		
Share capital	116,132	116,132
Share premium	5,687	5,687
Statutory reserve	54,034	54,034
General reserve	3,765	3,765
Fair value reserve	21,286	14,641
Foreign currency translation reserve	(5,923)	(6,505)
(Accumulated deficit) / retained earnings	(3,097)	4,007
Equity attributable to the shareholders of the Parent	191,884	191,761
Perpetual Additional Tier 1 Capital	33,000	33,000
Non-controlling interests	115,460	119,815
<b>TOTAL EQUITY</b>	<b>340,344</b>	<b>344,576</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>737,830</b>	<b>771,723</b>

### Consolidated Statement of Income For the year ended 31 December 2024

	2024 US\$ 000	2023 US\$ 000
Interest income	7,741	9,562
Investment income - net	25,655	13,987
Fees and commissions - net	33,396	23,549
Foreign exchange gain - net	56,706	49,833
Share of results of associates	6,199	(10,390)
<b>Total income</b>	<b>96,979</b>	<b>64,879</b>
Interest expense	(21,071)	(21,482)
Operating income before expenses and expected credit losses	75,908	43,397
Salaries and benefits	(41,644)	(33,969)
General and administrative expenses	(21,961)	(18,949)
Operating income (loss) before expected credit losses	12,303	(9,521)
(Allowances for) reversal of expected credit losses	(1,697)	721
Profit (loss) before tax	10,606	(8,800)
Tax expense	(756)	(122)
<b>Net profit (loss) for the year</b>	<b>9,850</b>	<b>(8,922)</b>
Net profit attributable to non-controlling interests	5,744	595
<b>Net profit (loss) attributable to shareholders of the Parent</b>	<b>4,106</b>	<b>(9,517)</b>

### Consolidated Statement of Comprehensive Income For the year ended 31 December 2024

	2024 US\$ 000	2023 US\$ 000
<b>Net profit (loss) for the year</b>	<b>9,850</b>	<b>(8,922)</b>
<b>Other Comprehensive Income (OCI)</b>		
Items that will not be reclassified to profit or loss in subsequent periods		
Fair value changes of equity investments carried at fair value through other comprehensive income	(4,994)	1,434
Share of other comprehensive income of associates	-	3,587
<b>Net profit (loss) for the year</b>	<b>(4,994)</b>	<b>5,021</b>
<b>Items that may be reclassified to profit or loss in subsequent periods</b>		
Foreign currency translation adjustments	711	(1,087)
Share of other comprehensive income of associates	3,111	8,578
Net change of cash flow hedges	(47)	6
<b>Other comprehensive (loss) Income for the year</b>	<b>3,775</b>	<b>7,497</b>
<b>Total comprehensive income for the year</b>	<b>(1,219)</b>	<b>12,518</b>
<b>Total comprehensive income for the year</b>	<b>8,631</b>	<b>3,596</b>
<b>Total comprehensive income attributable to:</b>		
- Shareholders of the Parent	3,646	2,169
- Non-controlling interests	4,985	1,427
<b>Non-controlling interests</b>	<b>8,631</b>	<b>3,596</b>

### Condensed Consolidated Statement of Cash Flows

For the year ended 31 December 2024

	2024 US\$ 000	2023 US\$ 000
Net cash flow from (used in) operating activities	37,274	(51,390)
Net cash flow from investing activities	2,914	10,803
Net cash flow (used in) from financing activities	(19,544)	7,312
Foreign currency translation adjustments	(4,839)	(8,257)
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>15,805</b>	<b>(41,532)</b>
Cash and cash equivalents at 1 January	143,374	184,906
<b>CASH AND CASH EQUIVALENTS AT 31 DECEMBER</b>	<b>159,179</b>	<b>143,374</b>

### Consolidated Statement of Changes In Equity For the year ended 31 December 2024

	Attributable to shareholders of the Parent	Perpetual Additional Tier 1 Capital	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	Retained earnings / (accumulated deficit) US\$ 000	Total US\$ 000	US\$ 000
<b>Balance at 1 January 2024</b>	<b>116,132</b>	<b>5,687</b>	<b>54,034</b>	<b>3,765</b>	<b>14,641</b>	<b>(6,505)</b>	<b>4,007</b>	<b>191,761</b>	<b>33,000</b>
Net profit for the year	-	-	-	-	-	-	4,106	4,106	5,744
Other comprehensive (loss) income	-	-	-	-	(1,042)	582	-	(460)	(759)
Total comprehensive (loss) income for the year	-	-	-	-	(1,042)	582	4,106	3,646	4,985
Transfer upon disposal of equity investments carried at fair value through OCI	-	-	-	-	(654)	-	654	-	-
Other movements in associate	-	-	-	-	8,341	-	(8,341)	-	-
Interest payment on Tier 1 Capital	-	-	-	-	-	-	(3,523)	(3,523)	(3,523)
Other movements in non-controlling interests	-	-	-	-	-	-	-	-	(9,340)
<b>Balance at 31 December 2024</b>	<b>116,1</b>								