

BAHRAIN TELECOMMUNICATIONS COMPANY BSC
 FINANCIAL HIGHLIGHTS
 FOR THE YEAR ENDED 31 DECEMBER 2012

		2012	2011	%Variation
Gross revenue	BD million	304.7	327.0	(7%)
Expenses	BD million	239.3	238.9	-
Profit attributable to Batelco shareholders	BD million	60.3	80.0	(25%)
Return on net worth	%	11.8	15.8	(25%)
Weighted average number of shares outstanding during the year	Million	1,440	1,440	-
Basic earnings per share	Fils	41.9	55.6	(25%)



BAHRAIN TELECOMMUNICATIONS COMPANY BSC
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2012

	BD'000	
	2012	2011
ASSETS		
Non-current assets		
Property and equipment	185,865	185,019
Goodwill	124,577	124,682
Intangible assets	50,880	24,308
Investment in associate	77,417	78,580
Deferred tax assets	2,298	2,018
Available-for-sale investments	31,640	63,176
Total non-current assets	472,477	477,783
Current assets		
Inventories	2,630	1,869
Available-for-sale investments	3,770	-
Trade and other receivables	115,569	71,762
Cash and bank balances	94,922	107,893
Total current assets	216,891	181,524
Total assets	689,368	659,307
EQUITY AND LIABILITIES		
Equity		
Share capital	144,000	144,000
Statutory reserve	75,847	76,719
General reserve	39,444	30,000
Foreign currency translation reserve	361	787
Investment fair value reserve	(2,403)	(3,397)
Retained earnings	256,099	257,731
Total equity attributable to equity holders of the Company	514,348	505,840
Non-controlling interest	5,833	12,851
Total equity	520,181	518,691
Liabilities		
Non-current liabilities		
Trade and other payable	2,029	2,555
Loans and borrowings	14,388	-
Deferred tax liability	3,634	4,193
Total non-current liabilities	20,051	6,748
Current liabilities		
Trade and other payables	145,051	133,868
Loans and borrowings	4,085	-
Total current liabilities	149,136	133,868
Total liabilities	169,187	140,616
Total equity and liabilities	689,368	659,307

BAHRAIN TELECOMMUNICATIONS COMPANY BSC
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2012

	BD' 000	
	2012	2011
REVENUE	304,710	326,972
EXPENSES		
Network operating expenses	(116,766)	(115,817)
Staff costs	(59,451)	(50,930)
Depreciation and amortisation	(36,373)	(37,985)
Other operating expenses	(26,710)	(34,203)
Total expenses	(239,300)	(238,935)
Results from operating activities	65,410	88,037
Finance and other income	2,563	3,257
Finance expenses	(647)	(262)
Share of profit/ (loss) of associates(net)	1,599	(3,124)
Profit before taxation	68,925	87,908
Income tax expense	(3,582)	(4,053)
Profit for the year	65,343	83,855
Other comprehensive income		
Foreign currency translation differences	(570)	(503)
Investment fair value changes	994	(11,607)
Other comprehensive income for the year	424	(12,110)
Total comprehensive income for the year	65,767	71,745
Profit for the year attributable to :		
Equity holders of the Company	60,340	80,014
Non-controlling interest	5,003	3,841
	65,343	83,855
Total comprehensive income for the year attributable to:		
Equity holders of the Company	60,908	67,818
Non-controlling interest	4,859	3,927
	65,767	71,745
Basic earnings per share (Fils)	41.9	55.6



BAHRAIN TELECOMMUNICATIONS COMPANY BSC
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2012

	BD' 000	
	2012	2011
OPERATING ACTIVITIES		
Cash receipts from customers	280,334	300,118
Net cash paid to suppliers	(122,807)	(128,765)
Cash paid to and on behalf of employees	(53,031)	(48,362)
Net cash from operating activities	104,496	122,991
INVESTING ACTIVITIES		
Acquisition of property, equipment and intangibles	(63,783)	(31,554)
Payments in respect of rights share issue	(17,713)	-
Receipts from/ (payments to) investee company	2,781	(2,781)
Receipts from associate	2,762	1,930
Net proceeds from sale and maturity of investments	-	4,238
Interest and investment income received	2,245	1,069
Net cash used in investing activities	(73,708)	(27,098)
FINANCING ACTIVITIES		
Dividend paid	(59,874)	(69,117)
Interest paid	(657)	-
Borrowings (net)	18,482	-
Payments to charities	(1,667)	(2,117)
Net cash used in financing activities	(43,716)	(71,234)
(Decrease)/ increase in cash and cash equivalents	(12,928)	24,659
Cash and cash equivalents at 1 January	105,095	80,436
Cash and cash equivalents at 31 December	92,167	105,095



BAHRAIN TELECOMMUNICATIONS COMPANY BSC
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2012

BD' 000

2012	Equity attributable to equity holders of the Company							Non-controlling interest	Total equity
	Share capital	Statutory reserve	General reserve	Foreign currency translation reserve	Investment fair value reserve	Retained earnings	Total		
At 1 January 2012	144,000	76,719	30,000	787	(3,397)	257,731	505,840	12,851	518,691
Profit for the year	-	-	-	-	-	60,340	60,340	5,003	65,343
Other comprehensive income	-	-	-	-	-	-	-	-	-
Foreign currency translation differences	-	-	-	-	-	-	-	-	-
Investment fair value changes	-	-	-	(426)	-	-	(426)	(144)	(570)
Total other comprehensive income	-	-	-	(426)	-	-	(426)	(144)	(570)
Total comprehensive income for the year	-	-	-	(426)	-	60,340	60,340	4,859	65,707
Final dividends declared for 2011	-	-	-	-	-	(28,800)	(28,800)	-	(28,800)
Donations declared for 2011	-	-	-	-	-	(2,000)	(2,000)	-	(2,000)
Transfer to statutory reserve (net)	-	128	-	-	-	(128)	-	-	-
Transfer to general reserve	-	-	5,444	-	-	(9,444)	-	-	-
Interim dividends declared for 2012	-	-	-	-	-	(21,600)	(21,600)	-	(21,600)
Dividends to non-controlling interest	-	-	-	-	-	-	-	(11,877)	(11,877)
At 31 December 2012	144,000	76,847	35,444	361	(2,403)	256,099	514,346	5,833	520,181

2011	Equity attributable to equity holders of the Company							Non-controlling interest	Total equity
	Share capital	Statutory reserve	General reserve	Foreign currency translation reserve	Investment fair value reserve	Retained earnings	Total		
At 1 January 2011	144,000	76,438	15,000	1,376	8,210	259,977	504,991	11,824	516,815
Profit for the year	-	-	-	-	-	88,014	88,014	3,941	91,955
Other comprehensive income	-	-	-	-	-	-	-	-	-
Foreign currency translation differences	-	-	-	(389)	-	-	(389)	86	(303)
Investment fair value changes	-	-	-	(389)	(11,607)	-	(11,607)	-	(11,996)
Total other comprehensive income	-	-	-	(389)	(11,607)	-	(12,196)	86	(12,110)
Total comprehensive income for the year	-	-	-	(389)	(11,607)	88,014	67,318	3,927	71,745
Final dividends declared for 2010	-	-	-	-	-	(36,000)	(36,000)	-	(36,000)
Donations declared for 2010	-	-	-	-	-	(2,169)	(2,169)	-	(2,169)
Transfer to statutory reserve (net)	-	291	-	-	-	(291)	-	-	-
Transfer to general reserve	-	-	15,000	-	-	(15,000)	-	-	-
Interim dividends declared for 2011	-	-	-	-	-	(28,800)	(28,800)	-	(28,800)
Dividends to non-controlling interest	-	-	-	-	-	-	-	(2,300)	(2,300)
At 31 December 2011	144,000	76,719	30,000	761	(3,397)	257,731	505,840	12,851	518,691