



EDBS/KH/0286/2011
16th May 2011

The Chief Executive Officer
All locally incorporated Banks
All Overseas Retail Banks
Manama
Kingdom of Bahrain

Dear Sir,

Re: Publication of Financial Statements

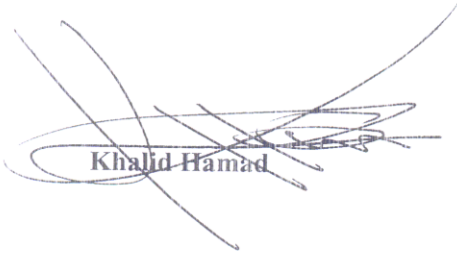
It has been observed that a number of banks have been publishing their financial statements in newspapers in fonts which are too small to be easily read.

Such practice is totally unacceptable as it is not in compliance with the spirit of the CBB's directives in respect of transparency and market discipline.

The CBB therefore require the Board of Directors and senior management of each bank to implement controls which ensure that all future financial statements published in newspapers are easily readable and clear.

The CBB will continue to review the publication of financial statements by banks for the purpose of ensuring compliance with CBB requirements.

Yours sincerely,


Khalid Hamad