



Press Release

TRA Publishes its Audited Financials for the Year 2007

Wednesday, 28 May 2008

The Telecommunications Regulatory Authority has published today its Audited financial statements for the year 2007.

The financial statements were audited by ERNST & YOUNG in accordance with International Standards on Auditing. Those standards require compliance with ethical requirements and to plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

During 2007, TRA's revenue grew by 13% as a direct result of the growth in the telecommunications market in general. The revenue consists of license initial application fees and the annual fees paid by operators based upon 1% of the revenues of the Licensed Operators.

During 2007, TRA focused on reviewing the market and establishing its work programme to address market needs. This period of review meant that fewer projects were commenced reducing overall expenses by 12%.

Commenting on the issuance of the audited financial statements, TRA's General Director Mr. Alan Horne said: "These are clear signs of confidence in a market with potential for yet more growth. Our latest figures indicate that, in the telecommunications sector, there was a 13 per cent growth in overall revenues of Licensed operators".

Mr. Horne went on to say: "In addition to growing confidence another characteristic of the year was the increasing level of investments and activities by the operators in competing to provide more choices to consumers. Confidence is growing in the investors who have expressed their support for the regulatory certainty brought about by the TRA, as the independent Authority, in establishing a clear roadmap of regulations and transparency in its decision making"

"Such proactive attitude by operators shall continue to increase and expand the market size in terms of usage of telecommunications services offered to consumers and support continuous growth in the market".

TRA will be publishing its full annual report in June and will be placed on its web site www.tra.org.bh

About TRA

The Telecommunications Regulatory Authority (TRA) was established by Legislative Decree No. 48 of 2002 promulgating the Telecommunications Law. TRA is an independent body and its duties and powers include, among other things, protecting the interests of subscribers and users and promoting operators effective and fair competition among existing and new licensed operators. More information regarding TRA can be viewed at www.tra.org.bh

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