

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 March 2019

	(Reviewed) 31 March 2019 BD '000	(Audited) 31 December 2018 BD '000
ASSETS		
Cash and balances with Central Bank of Bahrain	2,378	2,218
Placements with banks and other financial institutions	13,570	21,917
Islamic financing and loans to customers	81,509	85,866
Investment securities	44,445	31,144
Investment in associates	322	259
Investment properties	11,905	12,000
Property and equipment	1,834	1,155
Other assets	3,907	3,646
TOTAL ASSETS	159,870	158,205
LIABILITIES AND EQUITY		
Liabilities		
Term loans	50,353	50,607
Deposits	34,483	35,001
Other liabilities	6,676	5,106
Total liabilities	91,512	90,714
Equity		
Share capital	65,000	65,000
Statutory reserve	1,186	1,186
Other capital contribution	4,048	4,048
Other reserves	143	(150)
Accumulated losses	(1,999)	(2,580)
Equity attributable to owners of the Bank	68,378	67,504
Non-controlling interest	(20)	(13)
Total equity	68,358	67,491
TOTAL LIABILITIES AND EQUITY	159,870	158,205

INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
Three month period ended 31 March 2019 (Reviewed)

	Three months ended 31 March	
	2019 BD '000	2018 BD '000
Profit for the period	581	281
Other comprehensive income:		
<i>Items that will be reclassified to profit or loss in subsequent periods:</i>		
Changes in fair value of investments classified as fair value through other comprehensive income	293	(183)
Total comprehensive income for the period	874	98
Total comprehensive income attributable to:		
- Owners of the Bank	874	101
- Non-controlling interest	-	(3)
	874	98

The published figures are an extract from the interim consolidated financial statements reviewed by Ernst & Young and approved by Board of Directors on 12 May 2019

Khalid Al Rumaihi
Chairman

Sanjeev Paul
Chief Executive Officer

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS
Three month period ended 31 March 2019 (Reviewed)

	Three months ended 31 March	
	2019 BD '000	2018 BD '000
Income		
Islamic financing and interest income	2,056	2,065
Islamic financing and interest expense	(439)	(463)
Net Islamic finance and interest income	1,617	1,602
Fee and commission income	73	92
Investment (loss) / income	(2)	62
Rental income	437	498
Other income	134	107
Total operating income	2,259	2,361
Expenses		
Staff costs	(1,020)	(1,115)
Other operating expenses	(751)	(900)
Total operating expenses	(1,771)	(2,015)
Write-back / (allowance) for expected credit losses - net	29	(65)
Net operating profit for the period	517	281
Share of profit from associates	64	-
Profit for the period	581	281
Profit attributable to:		
- Owners of the Bank	581	284
- Non-controlling interest	-	(3)
	581	281

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
Three month period ended 31 March 2019 (Reviewed)

	Equity attributable to owners of the Bank							Non-controlling interest BD '000	Total equity BD '000
	Share capital BD '000	Statutory reserve BD '000	Other capital contribution BD '000	Other reserves BD '000	Accumulated losses BD '000	Total BD '000	Total BD '000		
As at 1 January 2019	65,000	1,186	4,048	(150)	(2,580)	67,504	(13)	67,491	
Total comprehensive income for the period	-	-	-	293	581	874	-	874	
Minority interest movement	-	-	-	-	-	-	(7)	(7)	
As at 31 March 2019	65,000	1,186	4,048	143	(1,999)	68,378	(20)	68,358	
	Equity attributable to owners of the Bank							Non-controlling interest BD '000	Total equity BD '000
	Share capital BD '000	Statutory reserve BD '000	Other capital contribution BD '000	Other reserves BD '000	Accumulated losses BD '000	Total BD '000	Total BD '000		
As at 31 December 2017	65,000	1,186	4,048	181	2,280	72,695	(10)	72,685	
Impact due to recognition of expected credit losses under IFRS 9	-	-	-	-	(3,557)	(3,557)	-	(3,557)	
Impact due to reclassification of investment securities - debt under IFRS 9	-	-	-	(20)	20	-	-	-	
Restated balance as at 1 January 2018	65,000	1,186	4,048	161	(1,257)	69,138	(10)	69,128	
Total comprehensive income / (loss) for the period	-	-	-	(183)	284	101	(3)	98	
As at 31 March 2018	65,000	1,186	4,048	(22)	(973)	69,239	(13)	69,226	

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
Three month period ended 31 March 2019 (Reviewed)

	Three months ended 31 March	
	2019 BD '000	2018 BD '000
OPERATING ACTIVITIES		
Profit for the period	581	281
Adjustments for:		
Depreciation	231	230
(Write-back) / allowance for expected credit losses - net	(29)	65
Changes in fair value of investments classified as FVTPL	29	28
Dividend income	(50)	(90)
Share of profit from associates	(64)	-
Loss on foreign currency translation	10	5
Operating profit before changes in operating assets and liabilities	708	519
Changes in operating assets and liabilities:		
Placements with banks and other financial institutions having original maturities of more than 90 days	565	1,147
Islamic financing and loans to customers	4,509	5,684
Other assets	(348)	(170)
Deposits	(518)	(8,106)
Other liabilities	1,570	(382)
Net cash flow from / (used in) operating activities	6,486	(1,308)
INVESTING ACTIVITIES		
Additions to property and equipment	(791)	(44)
Purchase of investment securities	(21,103)	(3,575)
Proceeds from sale of investment securities	8,061	716
Additions to investment property	(24)	-
Dividend income received	50	90
Net cash flow used in investing activities	(13,807)	(2,813)
FINANCING ACTIVITY		
Repayment of term loans	(254)	(233)
Net cash used in financing activity	(254)	(233)
NET CHANGE IN CASH AND CASH EQUIVALENTS		
	(7,575)	(4,354)
Cash and cash equivalents at 1 January	12,753	16,524
CASH AND CASH EQUIVALENTS AT 31 MARCH	5,178	12,170
Additional information:		
Islamic financing and interest received	1,855	1,746
Islamic financing and interest paid	130	1,102

The addition to property and equipment and other liabilities of BD 741 thousand is a non-cash item.