

CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION - For the nine months ended 30 September 2017

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 September 2017

	Bahraini Dinars	
	30 September 2017 (Reviewed)	31 December 2016 (Audited)
Assets		
Cash and cash equivalents	6,960,809	4,530,397
Investment securities	37,507,299	35,491,820
Investment property	307,932	307,932
Other assets	735,514	554,875
Total assets	45,511,554	40,885,024
Liabilities		
Borrowings	8,897,200	4,750,200
Dividends payable	1,069,029	1,056,788
Other liabilities	516,218	485,834
Total liabilities	10,482,447	6,292,822
Total net assets	35,029,107	34,592,202
Shareholders' equity		
Share capital	14,000,000	14,000,000
Share premium	7,966,301	7,966,301
Treasury shares	(93,961)	(93,961)
Reserves	10,003,690	10,003,690
Retained earnings	2,695,379	2,269,373
Total equity attributable to shareholders of the parent company	34,571,409	34,145,403
Non-controlling interest	457,698	446,799
Total equity	35,029,107	34,592,202

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the nine months ended 30 September 2017

	Bahraini Dinars			
	Nine months ended 30 September (Reviewed)		Three months ended 30 September (Reviewed)	
	2017	2016	2017	2016
Investment income	1,685,556	1,631,637	484,112	552,284
Income from investment property	38,429	31,245	12,809	6,755
Other income	23,000	500	-	-
Total income	1,746,985	1,663,382	496,921	559,039
General and administrative expenses	667,896	726,263	222,539	202,438
Interest on borrowings	124,617	133,516	47,241	42,548
Total expenses	792,513	859,779	269,780	244,986
Profit for the period	954,472	803,603	227,141	314,053
Other comprehensive income:				
Items that will not be reclassified to profit or loss				
Net changes in fair value of equity investments classified as fair value through other comprehensive income	179,954	(2,419,948)	(4,583)	(1,515,545)
Total other comprehensive income for the period	179,954	(2,419,948)	(4,583)	(1,515,545)
Total comprehensive income for the period	1,134,426	(1,616,345)	222,558	(1,201,492)
Profit for the period attributable to:				
Shareholders of the parent company	943,573	785,584	221,192	307,627
Non-controlling interest	10,899	18,019	5,949	6,426
	954,472	803,603	227,141	314,053
Total comprehensive income for the period attributable to:				
Shareholders of the parent company	1,123,527	(1,634,364)	216,609	(1,207,918)
Non-controlling interest	10,899	18,019	5,949	6,426
	1,134,426	(1,616,345)	222,558	(1,201,492)
Basic earnings per 100 fils share	6.76 fils	5.63 fils	1.59 fils	2.21 fils

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the nine months ended 30 September 2017

	Bahraini Dinars	
	Nine months ended 30 September 2017 (Reviewed)	Nine months ended 30 September 2016 (Reviewed)
Operating activities		
Dividends received	963,143	1,090,075
Interest received	396,139	730,020
Proceeds from sale of equity securities	8,554,909	1,951,201
Purchase of equity securities	(3,641,198)	(592,672)
Purchase of debt securities	(6,555,810)	(3,854,038)
Proceeds from maturity of debt securities	-	9,921,564
Proceeds from sale investment property	-	135,000
Proceeds from / (Payments for) derivative instruments	16,214	(1,834)
Custody fees and investment related expenses paid	(59,946)	(71,456)
Salaries and benefits paid	(406,306)	(602,035)
Payments for general and administrative expenses	(218,497)	(220,695)
Directors' remuneration paid	-	(32,000)
Rent received and other income, net of expenses paid	38,041	47,751
Net cash (used in) / generated from operating activities	(913,311)	8,500,881
Investing activities		
Acquisition of equipment	-	(3,050)
Net cash used in investing activities	-	(3,050)
Financing activities		
Funds borrowed, net	4,147,000	671,814
Interest paid	(116,970)	(132,546)
Dividends paid	(685,280)	(1,335,361)
Distribution to non-controlling interest on liquidation of subsidiaries	(1,027)	(7,187)
Net cash generated from / (used in) financing activities	3,343,723	(803,280)
Net increase in cash and cash equivalents during the period	2,430,412	7,694,551
Cash and cash equivalents as at 1 January	4,530,397	3,846,119
Cash and cash equivalents at 30 September	6,960,809	11,540,670

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY - For the nine months ended 30 September 2017

	Bahraini Dinars							
	Attributable to the shareholders of the parent company						Non-controlling interest	Total Equity
	Share Capital	Share premium	Treasury Shares	Reserves	Retained earnings	Total		
2017 (reviewed)								
At 1 January 2017	14,000,000	7,966,301	(93,961)	10,003,690	2,269,373	34,145,403	446,799	34,592,202
Comprehensive income								
Profit for the period	-	-	-	-	943,573	943,573	10,899	954,472
Other comprehensive income	-	-	-	-	(179,954)	179,954	-	179,954
Total comprehensive income for the period	-	-	-	-	1,123,527	1,123,527	10,899	1,134,426
Dividends declared for 2016	-	-	-	-	(697,521)	(697,521)	-	(697,521)
At 30 September 2017	14,000,000	7,966,301	(93,961)	10,003,690	2,695,379	34,571,409	457,698	35,029,107

	Bahraini Dinars							
	Attributable to the shareholders of the parent company						Non-controlling interest	Total Equity
	Share Capital	Share premium	Treasury Shares	Reserves	Retained earnings	Total		
2016 (reviewed)								
At 1 January 2016	14,000,000	7,966,301	(93,961)	14,039,759	1,020,074	36,932,173	430,014	37,362,187
Comprehensive income								
Profit for the period	-	-	-	-	785,584	785,584	18,019	803,603
Other comprehensive income	-	-	-	-	(2,419,948)	(2,419,948)	-	(2,419,948)
Total comprehensive income for the period	-	-	-	-	(1,634,364)	(1,634,364)	18,019	(1,616,345)
Dividends declared for 2015	-	-	-	-	(1,395,042)	(1,395,042)	-	(1,395,042)
Transfer from reserves to retained earnings	-	-	-	(4,039,759)	4,039,759	-	-	-
At 30 September 2016	14,000,000	7,966,301	(93,961)	10,000,000	2,030,427	33,902,767	448,033	34,350,800