

CONDENSED CONSOLIDATED STATEMENT OF
FINANCIAL POSITION
as at 31 March 2018

	US\$ 000's	
	31 March 2018 (reviewed)	31 December 2017 (audited)
ASSETS		
Cash and balances with banks	9,370	6,163
Placements with financial institutions	5,571	5,031
Investment in sukuk	94,887	91,127
Financing receivables	6,792	11,970
Receivable from Ijarah investors	5,800	5,892
Investment in equity securities	89,144	88,987
Investment in real estate	144,201	144,201
Equity-accounted investees	461	461
Other assets	13,721	12,865
Total assets	369,947	366,697
LIABILITIES		
Placements from financial institutions	4,501	2,002
Financing liabilities	102,244	102,370
Other liabilities	18,322	17,682
Total liabilities	125,067	122,054
OWNERS' EQUITY		
Share capital	233,000	233,000
Statutory reserve	762	762
Retained earnings	1,344	1,138
Property fair value reserve	278	278
General reserve	4,618	4,618
Equity attributable to shareholders of Bank	240,002	239,796
Non-controlling interests	4,878	4,847
Total owners' equity	244,880	244,643
Total liabilities and owner's equity	369,947	366,697

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY
for the three months ended 31 March 2018

	Equity attributable to shareholders of the Bank							Non-controlling interests	Total owners' equity
	Share capital	Statutory reserve	Retained earnings	Property fair value reserve	General reserve	Total			
31 March 2018 (reviewed)									
Balance at 1 January 2018	233,000	762	1,138	278	4,618	239,796	4,847	244,643	
Effect of adoption of FAS 30	-	-	(52)	-	-	(52)	-	(52)	
Profit for the period	-	-	258	-	-	258	71	329	
Total recognised income and expense for the period	-	-	206	-	-	206	71	277	
Distribution to non-controlling interests	-	-	-	-	-	-	(40)	(40)	
Balance at 31 March 2018	233,000	762	1,344	278	4,618	240,002	4,878	244,880	
	Equity attributable to shareholders of the Bank								
31 March 2017 (reviewed)									
Balance at 1 January 2017	300,000	676	(66,634)	610	4,618	239,270	2,735	242,005	
Profit for the period	-	-	1,135	-	-	1,135	28	1,163	
Total recognised income and expense for the period	-	-	1,135	-	-	1,135	28	1,163	
Non-controlling interests relating to subsidiaries	-	-	-	-	-	-	(854)	(854)	
Balance at 31 March 2017	300,000	676	(65,499)	610	4,618	240,405	1,909	242,314	

CONDENSED CONSOLIDATED INCOME STATEMENT
for the three months ended 31 March 2018

	US\$ 000's	
	Three months ended	
	31 March 2018 (reviewed)	31 March 2017 (reviewed)
INCOME		
Income from investment banking services	99	441
Income from advisory services	412	-
Income from sukuk	612	1,178
Dividend income	283	-
Finance income	376	173
Share of profit of equity-accounted investees	-	36
Income from investment in real estate	718	953
Other income	354	258
Total income from continuing operations	2,854	3,039
Discontinued operations: Income from discontinued operations, net	-	776
Total income	2,854	3,815
EXPENSES		
Staff cost	1,607	1,500
Finance expense	275	187
Depreciation and amortization	29	22
Other operating expenses	735	1,116
Total expenses	2,646	2,825
Profit for the period before fair value changes and impairment allowances	208	990
Net fair value changes on investment securities	68	92
Reversal of impairment allowances for the period	53	81
PROFIT FOR THE PERIOD	329	1,163
Attributable to: Shareholders of Bank	258	1,135
Non-controlling interests	71	28
	329	1,163



CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
for the three months ended 31 March 2018

	US\$ 000's	
	Three months ended	
	31 March 2018 (reviewed)	31 March 2017 (reviewed)
OPERATING ACTIVITIES		
Profit for the period	329	1,163
Adjustment for:		
Depreciation and amortization	29	22
Fair value loss on investment securities	(68)	(92)
Gain on sale of investment in sukuk	(683)	(509)
Gain on sale of investment in real estate	-	(975)
Other income	(217)	-
Impairment allowances	(47)	(81)
Share of profit of equity-accounted investees	-	(10)
Net amortisation of premium on sukuk	69	20
Operating profit before changes in operating assets and liabilities	(588)	(462)
Changes in operating assets and liabilities:		
Financing receivables	5,316	203
Placements with financial institutions	5,030	-
Receivables from ijarah investors	-	7,550
Other assets	(50)	(3,115)
Other liabilities	857	152
Net cash generated from operating activities	10,565	4,328
INVESTING ACTIVITIES		
Purchase of investment securities	(17,207)	(53,174)
Bank balances (not available for operations)	-	(5,900)
Proceeds from sale of investment securities	13,098	49,313
Purchase of investment in real estate	-	(1,584)
Proceeds from sale of investment in real estate	-	11,491
Payment for purchase of equipment	(11)	-
Assets acquired for leasing	-	492
Net cash generated from / (used in) investing activities	(4,120)	638
FINANCING ACTIVITIES		
Placements from financial institutions	2,499	(3,477)
Financing liabilities	(126)	(5,365)
Distribution to non-controlling interests	(40)	(855)
Net cash generated from / (used in) financing activities	2,333	(9,697)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	8,778	(4,731)
Cash and cash equivalents at 1 January	6,163	13,052
CASH AND CASH EQUIVALENTS AT 31 March	14,941	8,321
CASH AND CASH EQUIVALENTS comprise:		
Cash and bank balances	9,370	5,308
Placements with financial institutions (with original maturity of 90 days or less)	5,571	3,013
	14,941	8,321

The above has been extracted from 31 March 2018 condensed consolidated interim financial statements reviewed by KPMG. The financials have been approved by Board of Directors.