



## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2015

USD 000's

	30 September 2015 (reviewed)	31 December 2014 (audited)
<b>ASSETS</b>		
Cash and balances with banks	10,446	17,016
Placements with financial institutions	61	8,976
Financing receivables	16,692	11,169
Assets held-for-sale	207,366	95,943
Receivable from Ijarah investors	17,975	27,033
Investment securities	196,613	206,152
Equity-accounted investees	11,716	12,468
Investment in real estate	38,040	43,239
Development properties	-	834
Other assets	3,283	3,628
<b>Total assets</b>	<b>502,192</b>	<b>426,458</b>
<b>LIABILITIES</b>		
Placements from financial institutions	6,081	9,537
Financing liabilities	18,615	11,671
Liabilities related to assets held-for-sale	145,019	75,621
Other liabilities	11,086	11,303
<b>Total liabilities</b>	<b>180,801</b>	<b>108,132</b>
<b>OWNERS' EQUITY</b>		
Share capital	300,000	300,000
Share premium	-	16,385
Statutory reserve	676	676
Retained earnings / (accumulated losses)	269	(16,385)
Investment fair value reserve	(529)	(494)
Property fair value reserve	3,518	3,518
General reserve	4,618	4,618
<b>Equity attributable to shareholders of Bank</b>	<b>308,552</b>	<b>308,318</b>
Non-controlling interests	-	913
Non-controlling interests related to assets held-for-sale	12,839	9,095
<b>Total owners' equity</b>	<b>321,391</b>	<b>318,326</b>
<b>Total liabilities, equity of investment account holders and owner's equity</b>	<b>502,192</b>	<b>426,458</b>

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY

for the nine months ended 30 September 2015

USD 000's

	Equity attributable to shareholders of Bank							Non-controlling interests	Total owners' equity	
	Share capital	Share premium	Statutory reserves/retained earnings	Retained earnings / investment fair value reserve	Property fair value reserve	General reserve	Total			
<b>30 September 2015 (reviewed)</b>										
Balance at 1 January 2015	300,000	16,385	676	(16,385)	(494)	3,518	4,618	308,318	913	
Profit / (loss) for the period	-	-	-	269	-	-	-	269	(130)	
Cumulative changes in fair value	-	-	-	(35)	-	-	-	(35)	-	
<b>Total recognised income and expense for the period</b>	-	-	-	269	(35)	-	-	234	(130)	
Adjustment of losses	-	(16,385)	-	16,385	-	-	-	-	-	
Partial disposal of assets held-for-sale	-	-	-	-	-	-	-	-	1,662	
Distribution to non-controlling interests	-	-	-	-	-	-	-	-	(828)	
<b>Balance at 30 September 2015</b>	<b>300,000</b>	<b>-</b>	<b>676</b>	<b>269</b>	<b>(529)</b>	<b>3,518</b>	<b>4,618</b>	<b>308,552</b>	<b>12,839</b>	
	Equity attributable to shareholders of Bank									
	Share capital	Share premium	Statutory reserve	(Accumulated losses)/retained earnings	Investment fair value reserve	Property fair value reserve	General reserve	Total	Non-controlling interests	Total owners' equity
<b>30 September 2014 (reviewed)</b>										
Balance at 1 January 2014	300,000	16,385	676	(1,100)	3,348	2,089	4,618	326,016	2,140	328,156
(Loss) / profit for the period	-	-	-	(566)	-	-	-	(566)	583	17
Cumulative changes in fair value	-	-	-	(3,991)	(210)	-	-	(4,201)	-	(4,201)
<b>Total recognised income and expense for the period</b>	-	-	-	(566)	(3,991)	(210)	-	(4,767)	583	(4,184)
Changes in non-controlling interests	-	-	-	-	-	-	-	-	(1,880)	(1,880)
<b>Balance at 30 September 2014</b>	<b>300,000</b>	<b>16,385</b>	<b>676</b>	<b>(1,666)</b>	<b>(643)</b>	<b>1,879</b>	<b>4,618</b>	<b>321,249</b>	<b>843</b>	<b>322,092</b>

## CONDENSED CONSOLIDATED INCOME STATEMENT

for the nine months ended 30 September 2015

USD 000's

	Nine months ended 30 September 2015		Three months ended 30 September 2015	
	(reviewed)	(reviewed)	(reviewed)	(reviewed)
<b>INCOME</b>				
<b>Income from continuing operations</b>				
Income from investment banking services	1,886	338	121	(51)
Income from investment securities	6,161	6,394	1,299	1,686
Fair value loss on investment securities, net	(4,345)	-	(1,937)	-
Finance income	152	983	76	452
Share of profit / (loss) of equity-accounted investees	293	483	(16)	362
Gain on sale of development properties	411	2,471	-	1,563
Gain on sale of investment in real estate	1,225	400	-	400
Other income	1,043	1,052	313	350
<b>Total income from continuing operations</b>	<b>6,826</b>	<b>12,121</b>	<b>(144)</b>	<b>4,762</b>
Income from assets held-for-sale	7,233	943	3,100	943
<b>Total income</b>	<b>14,059</b>	<b>13,064</b>	<b>2,956</b>	<b>5,705</b>
<b>EXPENSES</b>				
Staff cost	4,186	4,068	1,583	1,301
Finance expense	90	98	26	25
Foreign exchange losses	455	28	11	10
Other operating expenses	4,370	3,792	1,095	1,254
<b>Total operating expenses</b>	<b>9,101</b>	<b>7,986</b>	<b>2,715</b>	<b>2,590</b>
<b>Profit before impairment allowances</b>	<b>4,958</b>	<b>5,078</b>	<b>241</b>	<b>3,115</b>
Impairment allowances (charge) / reversal during the period	(1,909)	(5,061)	264	(4,523)
<b>PROFIT / (LOSS) FOR THE PERIOD</b>	<b>3,049</b>	<b>17</b>	<b>505</b>	<b>(1,408)</b>
<b>(LOSS) / PROFIT FOR THE PERIOD FROM:</b>				
- Continuing operations	(4,184)	(926)	(2,595)	(2,351)
- Assets held-for-sale	7,233	943	3,100	943
	<b>3,049</b>	<b>17</b>	<b>505</b>	<b>(1,408)</b>

Attributable to:

Shareholders of Bank	269	(566)	(527)	(1,800)
Non-controlling interests	(130)	583	-	392
Non-controlling interests related to assets held-for-sale	2,910	-	1,032	-
	<b>3,049</b>	<b>17</b>	<b>505</b>	<b>(1,408)</b>

The above has been extracted from 30 September 2015 condensed consolidated interim financial statements reviewed by KPMG. The financials have been approved by Board of Directors on 19 October 2015. The condensed consolidated interim statements are available on Ibdar website at [www.ibdarbank.com](http://www.ibdarbank.com)

3rd Quarter 2015



## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

for the nine months ended 30 September 2015

USD 000's

	Nine months ended 30 September 2015		Nine months ended 30 September 2014	
	(reviewed)	(reviewed)	(reviewed)	(reviewed)
<b>OPERATING ACTIVITIES</b>				
Profit for the period		3,049		17
Adjustment for:				
Depreciation and amortization		126		155
Fair value loss on investment securities, net		4,345		-
Share of profit of equity-accounted investees		(293)		(483)
Gain on sale of investment securities		(1,879)		(1,799)
Gain on sale of investment in real estate		1,225		(400)
Impairment allowance		1,909		5,061
Amortisation of discount, net		157		335
Operating profit before changes in operating assets and liabilities		6,189		2,886
Changes in operating assets and liabilities:				
Financing receivables		6,707		(7,298)
Assets held-for-sale, net		(43,062)		-
Receivables from Ijarah investors		(3,174)		-
Placements with financial institutions		-		(4,595)
Development properties		-		4,484
Investment in Ijarah assets		-		4,792
Other assets		346		658
Other liabilities		(214)		201
Musharaka financing		-		(25)
<b>Net cash (used in) / generated from operating activities</b>		<b>(33,208)</b>		<b>1,103</b>
<b>INVESTING ACTIVITIES</b>				
Purchase of investment securities		(57,089)		(23,863)
Proceeds from sale of investment securities		63,123		30,381
Proceeds from sale of investment in real estate		6,424		2,653
Proceeds from sale of development properties		834		-
Purchase of fixed assets		(143)		(137)
Payments for assets held-for-sale, net		-		(22,600)
<b>Net cash generated from / (used in) investing activities</b>		<b>13,149</b>		<b>(13,566)</b>
<b>FINANCING ACTIVITIES</b>				
Placements from financial institutions		6,943		4,629
Financing liabilities		(3,456)		(93)
Non-controlling interests		(784)		(1,880)
Non-controlling interests related to assets held-for-sale, net		1,871		-
<b>Net cash generated from financing activities</b>		<b>4,574</b>		<b>2,656</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>		<b>(15,485)</b>		<b>(9,807)</b>
Cash and cash equivalents at 1 January		25,992		27,294
<b>CASH AND CASH EQUIVALENTS AT 30 September</b>		<b>10,507</b>		<b>17,487</b>

CASH AND CASH EQUIVALENTS comprise:

Cash and bank balances	10,446	11,687
Placements with financial institutions (with original maturity of 90 days or less)	61	5,800
	<b>10,507</b>	<b>17,487</b>