FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2017

All amounts are in BD 000's

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 September 2017

	30 September 2017 (Reviewed)	31 December 2016 (Audited)
ASSETS		
Cash and bank balances	**62,408**	56,006
Placements with financial institutions	**49,364**	78,714
Financing assets	**359,648**	355,377
Investment in sukuk	**112,346**	74,154
Assets acquired for leasing	**97,954**	92,839
Lease rentals receivables	**6,928**	2,573
Investment in equity securities	**55,089**	55,121
Investment in real estate	**20,724**	21,508
Development property	**6,003**	6,003
Other assets	**14,094**	14,496
Property and equipment	**8,214**	8,208
Total assets	**792,772**	764,999
LIABILITIES		
Placement from financial institutions	**111,136**	59,079
Placement from non-financial institutions and individuals	**71,939**	100,649
Medium-term borrowing	**41,299**	-
Customers' current accounts	**63,721**	75,814
Other liabilities	**7,854**	8,311
Total liabilities	**295,949**	243,853
Equity of investment account holders	**378,268**	404,651
OWNERS' EQUITY		
Share capital	**105,000**	105,000
Statutory reserve	**7,962**	7,962
Treasury shares	**(10,211)**	(8,832)
Employee share incentive scheme	**(70)**	(182)
Investment fair value reserve	**(37)**	-
Retained earnings	**12,522**	8,751
Total equity attributable to shareholders of the parent	**115,166**	112,699
Non-controlling interest	**3,389**	3,796
Total liabilities, equity of investment account holders and owners' equity	**792,772**	764,999

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

	Nine Months ended 30 September 2017 (Reviewed)	Nine Months ended 30 September 2016 (Reviewed)	Three Months ended 30 September 2017 (Reviewed)	Three Months ended 30 September 2016 (Reviewed)
Income from financing assets and assets acquired for leasing	**20,389**	19,223	**6,914**	6,508
Income from sukuks	**3,227**	2,090	**1,002**	739
Income from placements with financial institutions	**557**	491	**197**	150
Income from equity securities	**356**	315	**21**	(4)
Other income	**2,017**	2,303	**294**	398
Total income before return to investment account holders	**26,546**	24,422	**8,428**	7,791
Less: return to investment account holders before Bank's Share as Mudarib	**(11,734)**	(12,184)	**(3,432)**	(3,996)
Bank's Share as a Mudarib	**6,059**	6,909	**1,595**	2,161
Return to investment account holders	**(5,675)**	(5,275)	**(1,837)**	(1,835)
Expense on placements from financial institutions, non-financial institutions and individuals	**(3,562)**	(1,948)	**(1,510)**	(753)
Total income	**17,309**	17,199	**5,081**	5,203
Staff cost	**5,253**	5,141	**1,453**	1,585
Other expenses	**4,298**	4,032	**1,490**	1,357
Total expenses	**9,551**	9,173	**2,943**	2,942
Profit for the period before impairment allowances	**7,758**	8,026	**2,138**	2,261
Impairment allowances	**(4,033)**	(3,706)	**(1,380)**	(2,114)
PROFIT FOR THE PERIOD	**3,725**	4,320	**758**	147
Attributable to:				
Shareholders of the parent	**4,132**	4,576	**1,074**	359
Non-controlling interest	**(407)**	(256)	**(316)**	(212)
	3,725	4,320	**758**	147
Earnings per share				
Basic and diluted earnings per share (fils)	**4.284**	4.724	**1.119**	0.372

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

	Nine Months ended 30 September 2017 (Reviewed)	Nine Months ended 30 September 2016 (Reviewed)
OPERATING ACTIVITIES		
Receipts / (disbursements of) financing assets, net	**11,947**	(24,518)
Payments for assets acquired for leasing, net	**(9,470)**	(24,628)
Income from short-term placements received	**557**	491
Returns paid to investment account holders	**(6,016)**	(5,650)
(Payment to) / receipts from investment account holders, net	**(26,384)**	16,153
Payment for expenses	**(9,737)**	(10,536)
Other receipts	**2,311**	4,314
Contributions paid to charitable organisations	**(373)**	(36)
Net (payment) / receipts in customers' current accounts	**(12,093)**	1,864
Placements from financial institutions, net	**52,058**	(15,588)
Placements from non-financial institutions and individuals, net	**(28,710)**	50,489
Net withdrawal from CBB reserve account	**1,275**	80
Ficance expense on placements paid	**(3,360)**	(1,948)
Income from sukuk received	**3,830**	2,792
Net cash used in operating activities	**(24,165)**	(6,721)
INVESTING ACTIVITES		
Purchase of sukuk	**(60,677)**	(22,709)
Proceed from redemption/sale of sukuk	**22,280**	22,361
Purchase of equity securities	**-**	(84)
Proceed from sale of equity securities	**-**	10,520
Proceed from disposal of investment property	**1,079**	3,088
dividend from equity securities received	**399**	358
Purchase of property and equipment	**(308)**	(70)
Net cash (used in) / generated from investing activities	**(37,227)**	13,464
FINANCING ACTIVITIES		
Payment for treasury shares	**(1,379)**	(696)
Drawdown of medium-term borrowing	**41,098**	-
Net cash generated from / (used in) financing activities	**39,719**	(696)
Net (decrease) / increase in cash and cash equivalents	**(21,673)**	6,047
Cash and cash equivalents at the begining of the period	**114,865**	66,369
Cash and cash equivalents at the end of the period	**93,192**	72,416
Cash and cash equivalents comprise:		
Cash and bank balances (excluding CBB reserve)	**43,828**	23,529
Placement with financial institutions	**49,364**	48,887
	93,192	72,416

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

	Equity attributable to shareholders of the parent								
30 September 2017 (Reviewed)	Share capital	Statutory reserve	Treasury shares	Employee share incentive scheme	Investment fair value reserve	Retained earnings	Total	Non-controlling interests	Total equity
Balance at 1 January 2017:	105,000	7,962	(8,832)	(182)	-	8,751	112,699	3,796	116,495
Profit for the period	-	-	-	-	-	4,132	4,132	(407)	3,725
Changes in fair value of equity type sukuk	-	-	-	-	(37)	-	(37)	-	(37)
Total recognised income and expense for the period	-	-	-	-	(37)	4,132	4,095	(407)	3,688
Net Trasury shares purchased	-	-	(1,379)	-	-	-	(1,379)	-	(1,379)
Issue of shares under incentive scheme, net	-	-	-	112	-	-	112	-	112
Transfer to Zakah fund	-	-	-	-	-	(361)	(361)	-	(361)
Balance at 30 September 2017	105,000	7,962	(10,211)	(70)	(37)	12,522	115,166	3,389	118,555

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the nine months ended 30 September 2016

	Equity attributable to shareholders of the parent								
30 September 2016 (Reviewed)	Share capital	Statutory reserve	Treasury shares	Employee shares incentive scheme	Investment fair value reserve	Retained earnings	Total	Non-controlling interests	Total equity
Balance at 1 January 2016:	100,000	7,411	(8,136)	(284)	(86)	8,998	107,903	3,798	111,701
Profit for the period	-	-	-	-	-	4,576	4,576	(256)	4,320
Changes in fair value of investments in equity securities	-	-	-	-	322		322	-	322
Disposal of equity securities					(236)		(236)		(236)
Total recognised income and expense for the period	-	-	-	-	86	4,576	4,662	(256)	4,406
Issue of Bonus shares	5,000	-	-	-	-	(5,000)	-	-	-
Transfer to statury reserve	-	20	-	-	-	(20)	-	-	-
Net treasury shares purchased	-	-	(696)	-	-	-	(696)	-	(696)
Issue of shares under incentive scheme, net	-	-	-	158	-	-	158	-	158
Transfer to Zakah fund	-	-	-	-	-	(6)	(6)	-	(6)
Balance at 30 September 2016	105,000	7,431	(8,832)	(126)	-	8,548	112,021	3,542	115,563

Dr. Ahmed Khalil Al Mutawa
Chairman

Abdulkarim Ahmed Bucheery
Vice Chairman

Tawfeeq Mohamed Bastaki
Acting Chief Executive Officer

This information has been extracted from the condensed consolidated financial statements for the nine months ended 30 September 2017 which were approved by the Board of Directors on 8 November 2017 and reviewed by KPMG Fakhro.

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