## INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENT

30 June 2018 (Reviewed)

INTERIM CONSOLIDATED STATEMENT OF FIT	INTERIM CONSOLIDATED STATEMENT OF INCOME  For the gir months and ad 20 June 2018 (Parigued)								
At 30 June 2018	For the six months ended 30 June 2018 (Reviewed)					C:			
	Reviewed 30 Iune	Audited 31 December				Three months ended 30 June		Six months ended 30 June	
	2018 US\$ '000	2017 US\$ '000			•	2018 US\$ '000	2017 US\$ '000	2018 US\$ '000	2017 US\$ '000
ASSETS			Income						
Cash and balances with banks Murabaha receivables Due from banks Mudaraba receivables Financing receivables Investment in sukuks Investment in equities and funds	1,564 8,002 8,491 2,351 2,647 74,010 5,091	1,823 13,004 15,500 5,071 5,851 73,461 5,651	Investment in sukuk Investment in equities and funds Due from banks Financing receivables Mudaraba receivables Less: Return to short term sukuk investors and banks			882 51 37 34 17 (531)	1,930 10 9 54 39 (435)	1,759 59 93 130 33 (1,014)	2,866 29 27 187 51 (803)
Investment in real estate	27,188	27,547				490	1,607	1,060	2,357
Equipment Other assets	139 2,903	139 1,366	Investment banking fees			73	197	141	265
			Ijarah income	<i>-</i>		327	391	657	781
TOTAL ASSETS	132,386	149,413		nge (Loss) gain		(2)	(1)	(2)	21
LIABILITIES AND OWNERS' EQUITY			Other income			23	87	258	114
Liabilities			OPERATING	INCOME		911	2,281	2,114	3,538
Due to short term sukuk investors and banks	<b>78,275</b> 93,461		Staff costs		609	745	1,234	1,415	
Staff payables	947	979	General and administrative expenses			266	293	458	503
Other liabilities	975	832	Depreciation	•		181	181	362	362
Total liabilities	80,197	95,272	OPERATING EXPENSES			1,056	1,219	2,054	2,280
Owners' Equity Share capital Reserves Accumulated losses	59,039 8,282 (15,132)	59,039 8,567 (13,465)	NET (LOSS) PROFIT FOR THE PERIOD BEFORE IMPAIRMENT PROVISION  Net recoveries (allowances) for credit losses			(145)	1,062	60	1,258
Total owners' equity	52,189	54,141	Unrealised fair value loss on investments in fund			ds -	-	(285)	-
TOTAL LIABILITIES AND OWNERS' EQUITY	132,386	149,413	NET (LOSS) PROFIT FOR THE PERIOD			(145)	1,062	55	1,225
INTERIM CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY For the six months ended 30 June 2018 (Reviewed)  Reserves									
			Investment				_		Total
		Share	Statutory	General	fair value	Т	otal Accu	mulated	owners'
		capital	reserve	reserve	reserve	rese		losses	equity
		US\$ <sup>1</sup> 000	US\$ '000	US\$ '000	US\$ '000	US\$		JS\$ '000	US\$ 1000
Balance at 1 January 2018 59,039		59,039	3,881 2,226 2,460		8,	8,567		54,141	
Transition adjustment on adoption of FAS 30 as of 1 January 2018		_	_	_	_		_	(2,007)	(2,007)
Restated balance as of 1 January 2018		59,039	3,881	2,226	2,460	8.		(15,472)	52,134
Net profit for the period								55 =	55
rect profit for the period		-	-	-	-		-	33	33

## INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2018 (Reviewed)

(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS (12,261)

Cumulative changes in fair value

Net cash (used in) from operating activities

CASH AND CASH EQUIVALENTS AT 30 JUNE

Cash and cash equivalents at 1 January

Balance at 30 June 2018

Balance at 1 January 2017

Net profit for the period

Balance at 30 June 2017

2018 US\$ '000

(12,261)

30,327

18,066

Six months ended 30 June

59.039

2017 US\$ '000

2,188

2,188

10,579

12,767

59,039

59,039

3,669 3,669

3,881

2,226 2,226 2,226

Chairman

2,460 Hassan Amin Jarrar

8,355 2,460 Ameer Abdul Ghani

(285)

2,175

(285)

8,282

8,355

**Ahmed Abbas** Director Chief Executive Officer

285

52,189

52,024

1,225

53,249

(15,132)

(15,370)

1,225

(14,145)

- ▶ These were extracted from the Interim Condensed Consolidated Financial Statements on which Ernst & Young issued an unqualified opinion dated  $2^{nd}$  August 2018 which are available on LMC website. ▶ These Interim Condensed Consolidated Financial Statements have been authorized for issuance in accordance with a resolution of the board of Directors dated 2<sup>nd</sup> August 2018 ▶ Liquidity Management Centre B.S.C. (c) is Licensed by the Central Bank of Bahrain as Wholesale Islamic Bank.
- Liquidity Management Centre B.S.C. (c) CR 49092 P.O. Box 11567, Manama, Kingdom of Bahrain. Tel: +973 1756 8568, Fax: +973 1756 8569 Email: info@lmcbahrain.com

## \* Note: The full consolidated statement of cash flows is available in LMC's website.