

Condensed Consolidated Statement of Financial Position

as at 30 June 2020, BHD '000

| | 30 June 2020 (reviewed) | 31 December 2019 (audited) |
|--|----------------------------|-------------------------------|
| ASSETS | | |
| Cash and bank balances | 65,742 | 56,555 |
| Treasury bills | 1,727 | 4,261 |
| Securities bought under repurchase agreements | 52,907 | 51,106 |
| Investments at fair value through profit or loss | 18,880 | 20,076 |
| Investments at fair value through other comprehensive income | 8,821 | 9,128 |
| Investments at amortized cost | 9,962 | 9,971 |
| Investment properties | 1,463 | 1,915 |
| Fees receivable | 1,790 | 3,523 |
| Furniture, equipment and intangibles | 1,461 | 1,671 |
| Other assets | 5,913 | 8,576 |
| Total assets | 168,666 | 166,782 |

LIABILITIES AND EQUITY

Liabilities

| | | |
|---|----------------|----------------|
| Short-term bank borrowings | 6,700 | 3,770 |
| Securities sold under repurchase agreements | 53,679 | 55,548 |
| Customer accounts | 46,839 | 41,340 |
| Payable to other unit holders in consolidated funds | 602 | 622 |
| Other liabilities | 6,107 | 6,138 |
| Total liabilities | 113,927 | 107,418 |

Equity

| | | |
|--|----------------|----------------|
| Share capital | 42,849 | 42,849 |
| Shares under employee share incentive scheme | (2,263) | (2,263) |
| Treasury shares | (5,322) | (5,322) |
| Statutory reserve | 8,034 | 8,034 |
| General reserve | 3,217 | 3,217 |
| Investments fair value reserve | 190 | 891 |
| Retained earnings | 8,034 | 11,958 |
| Total equity | 54,739 | 59,364 |
| Total liabilities and equity | 168,666 | 166,782 |

Condensed Consolidated Statement of Profit or Loss

For the six months ended 30 June 2020, BHD '000

| | Six months ended | |
|--|----------------------------|----------------------------|
| | 30 June 2020 (reviewed) | 30 June 2019 (reviewed) |
| Net investment income | (342) | 3,542 |
| Net fee income | 1,730 | 2,023 |
| Brokerage and other income | 2,117 | 1,240 |
| Net other interest income | 727 | 647 |
| Rental income | 105 | 106 |
| Total income | 4,337 | 7,558 |
| Staff and related expenses | 2,656 | 2,398 |
| Other operating expenses | 1,536 | 1,350 |
| Expected Credit Loss | - | 40 |
| Share of (loss) / profit of non-controlling unit holders in consolidated funds | (14) | 902 |
| Total expenses | 4,178 | 4,690 |
| Profit for the period | 159 | 2,868 |
| Basic and diluted earnings per share (fils) | 0.43 | 7.76 |

Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 June 2020, BHD '000

| | 30 June 2020 (reviewed) | 30 June 2019 (reviewed) |
|--|----------------------------|----------------------------|
| Balance at 1 January | 59,364 | 55,665 |
| Profit for the period | 159 | 2,868 |
| Other comprehensive income: | | |
| Net change in fair value of FVTOCI instruments | (825) | 139 |
| Net amount transferred to retained earnings on sale of FVTOCI debt instruments | - | 20 |
| Total other comprehensive income | (825) | 159 |
| Total comprehensive income for period | (666) | 3,027 |
| - Transfer to charitable donation reserve | (60) | (40) |
| Transaction with owners recognized directly in equity: | | |
| - Dividends declared | (3,899) | (3,085) |
| - Treasury shares transferred to employee share incentive scheme | - | (4) |
| Balance at 30 June | 54,739 | 55,563 |

Condensed Consolidated Statement of Comprehensive Income

For the six months ended 30 June 2020, BHD '000

| | Six months ended | |
|---|----------------------------|----------------------------|
| | 30 June 2020 (reviewed) | 30 June 2019 (reviewed) |
| Profit for the period | 159 | 2,868 |
| Other comprehensive income | | |
| Items that are or may be reclassified to profit or loss in subsequent periods: | | |
| - Net change in fair value of FVTOCI debt instruments | (81) | 146 |
| - Net amount transferred to profit or loss on sale of FVTOCI debt instruments | - | 20 |
| Items that will not be reclassified to profit or loss in subsequent periods: | | |
| - Net change in fair value of FVTOCI equity instruments | (744) | (7) |
| Total other comprehensive income for the period | (825) | 159 |
| Total comprehensive income for the period | (666) | 3,027 |

Condensed Consolidated Statement of Cash Flows

For the six months ended 30 June 2020, BHD '000

| | 30 June 2020 (reviewed) | 30 June 2019 (reviewed) |
|---|----------------------------|----------------------------|
| Net cash generated from operating activities | 7,699 | 16,496 |
| Net cash used in investing activities | (58) | (789) |
| Net cash used in financing activities | (975) | (4,268) |
| Net increase in cash and cash equivalents | 6,666 | 11,439 |
| Cash and cash equivalents at the beginning of the period | 60,816 | 44,883 |
| Cash and cash equivalents at the end of the period | 67,482 | 56,322 |

Abdulla Bin Khalifa Al Khalifa
Chairman

Hisham Al Kurdi
Vice Chairman

Najla M. Al Shirawi
Chief Executive Officer

These statements have been extracted from Condensed Consolidated Interim Financial Report as at 30 June 2020 which were approved by the Board of Directors on 11 August 2020 and which were reviewed by KPMG Fakhro, who expressed an unqualified opinion.