

## CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION - For the three months ended 31 March 2018

### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2018

	Bahraini Dinars	
	31 March 2018 (reviewed)	31 December 2017 (audited)
<b>Assets</b>		
Cash and cash equivalents	4,309,465	5,650,536
Investment securities	40,492,415	39,115,788
Investment property	307,932	307,932
Other assets	1,483,782	1,204,439
<b>Total assets</b>	<b>46,593,594</b>	<b>46,278,695</b>
<b>Liabilities</b>		
Borrowings	9,236,500	9,236,500
Dividends payable	1,609,871	1,044,221
Other liabilities	550,228	692,911
<b>Total liabilities</b>	<b>11,396,599</b>	<b>10,973,632</b>
<b>Total net assets</b>	<b>35,196,995</b>	<b>35,305,063</b>
<b>Shareholders' equity</b>		
Share capital	14,000,000	14,000,000
Share premium	7,966,301	7,966,301
Treasury shares	(93,961)	(93,961)
Reserves	10,015,807	10,015,807
Retained earnings	2,848,379	2,962,901
<b>Total equity attributable to shareholders of the parent company</b>	<b>34,736,526</b>	<b>34,851,048</b>
Non-controlling interest	460,469	454,015
<b>Total equity</b>	<b>35,196,995</b>	<b>35,305,063</b>

### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the three months ended 31 March 2018

	Bahraini Dinars	
	Three months ended 31 March 2018 (reviewed)	Three months ended 31 March 2017 (reviewed)
Investment income	937,193	955,398
Income from investment property	12,809	12,810
Other income	14,815	23,000
<b>Total income</b>	<b>964,817</b>	<b>991,208</b>
General and administrative expenses	283,776	237,956
Interest on borrowings	62,914	35,752
<b>Total expenses</b>	<b>346,690</b>	<b>273,708</b>
<b>Profit for the period</b>	<b>618,127</b>	<b>717,500</b>
<b>Other comprehensive income:</b>		
<b>Items that will not be reclassified to profit or loss</b>		
Net changes in fair value of equity investments classified as fair value through other comprehensive income	210,829	518,352
<b>Total other comprehensive income for the period</b>	<b>210,829</b>	<b>518,352</b>
<b>Total comprehensive income for the period</b>	<b>828,956</b>	<b>1,235,852</b>
<b>Profit for the period attributable to:</b>		
Shareholders of the parent company	611,673	718,473
Non-controlling interest	6,454	(973)
	<b>618,127</b>	<b>717,500</b>
<b>Total comprehensive income for the period attributable to:</b>		
Shareholders of the parent company	822,502	1,236,825
Non-controlling interest	6,454	(973)
	<b>828,956</b>	<b>1,235,852</b>
Basic earnings per 100 fils share	4.43 fils	5.15 fils

### CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the three months ended 31 March 2018

	Bahraini Dinars	
	Three months ended 31 March 2018 (reviewed)	Three months ended 31 March 2017 (reviewed)
<b>Operating activities</b>		
Dividends received	5,781	246,111
Interest received	132,138	79,410
Proceeds from sale of equity securities	1,161,025	3,326,988
Purchase of equity securities	(1,881,106)	(1,747,428)
Purchase of debt securities	-	(1,979,288)
Proceeds from derivative instruments	-	16,214
Custody fees and investment related expenses paid	(27,951)	(17,002)
Salaries and benefits paid	(235,767)	(165,875)
Payments for general and administrative expenses	(157,528)	(76,325)
<b>Net cash used in operating activities</b>	<b>(1,003,408)</b>	<b>(317,195)</b>
<b>Investing activities</b>		
Acquisition of investment	(7,055)	-
<b>Net cash used in investing activities</b>	<b>(7,055)</b>	<b>-</b>
<b>Financing activities</b>		
Funds borrowed, net	-	1,131,000
Interest paid	(53,933)	(36,830)
Dividends paid	(271,373)	(309,199)
<b>Net cash (used in) / generated from financing activities</b>	<b>(325,306)</b>	<b>784,971</b>
<b>Net (decrease) / increase in cash and cash equivalents during the period</b>	<b>(1,335,769)</b>	<b>467,776</b>
Cash and cash equivalents as at 1 January	5,650,536	4,530,397
<b>Cash and cash equivalents at 31 March*</b>	<b>4,314,767</b>	<b>4,998,173</b>

\*Cash and cash equivalents at 31 March 2018 include gross expected credit loss of BD 5,302.

### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY - For the three months ended 31 March 2018

	Bahraini Dinars							
	Attributable to the shareholders of the parent company						Non-controlling interest	Total equity
	Share Capital	Share premium	Treasury shares	Reserves	Retained earnings	Total		
<b>2018 (reviewed)</b>								
Balance as at 31 December 2017 (previously reported)	14,000,000	7,966,301	(93,961)	10,015,807	2,962,901	34,851,048	454,015	35,305,063
Adjustment on initial application of IFRS 9	-	-	-	-	(100,000)	(100,000)	-	(100,000)
<b>Adjusted balance at 1 January 2018</b>	<b>14,000,000</b>	<b>7,966,301</b>	<b>(93,961)</b>	<b>10,015,807</b>	<b>2,862,901</b>	<b>34,751,048</b>	<b>454,015</b>	<b>35,205,063</b>
<b>Comprehensive income for the period:</b>								
Profit for the period	-	-	-	-	611,673	611,673	6,454	618,127
Total other comprehensive income	-	-	-	-	210,829	210,829	-	210,829
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>822,502</b>	<b>822,502</b>	<b>6,454</b>	<b>828,956</b>
Dividends declared for 2017	-	-	-	-	(837,024)	(837,024)	-	(837,024)
<b>At 31 March 2018</b>	<b>14,000,000</b>	<b>7,966,301</b>	<b>(93,961)</b>	<b>10,015,807</b>	<b>2,848,379</b>	<b>34,736,526</b>	<b>460,469</b>	<b>35,196,995</b>

	Bahraini Dinars							
	Attributable to the shareholders of the parent company						Non-controlling interest	Total equity
	Share Capital	Share premium	Treasury shares	Reserves	Retained earnings	Total		
<b>2017 (reviewed)</b>								
At 1 January 2017	14,000,000	7,966,301	(93,961)	10,003,690	2,269,373	34,145,403	446,799	34,592,202
<b>Comprehensive income for the period:</b>								
Profit for the period	-	-	-	-	718,473	718,473	(973)	717,500
Total other comprehensive income	-	-	-	-	518,352	518,352	-	518,352
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,236,825</b>	<b>1,236,825</b>	<b>(973)</b>	<b>1,235,852</b>
Dividends declared for 2016	-	-	-	-	(697,521)	(697,521)	-	(697,521)
<b>At 31 March 2017</b>	<b>14,000,000</b>	<b>7,966,301</b>	<b>(93,961)</b>	<b>10,003,690</b>	<b>2,808,677</b>	<b>34,684,707</b>	<b>445,826</b>	<b>35,130,533</b>