

Interim Consolidated Statement of Financial Position

30 September 2015 (Reviewed)

All Figures in US\$ Thousand

	Reviewed	
	30 Sept. 2015	31 Dec. 2014
ASSETS		
Cash and bank balances	10,929	14,190
Due from financial institution	60,000	60,000
Investments	383,000	283,681
Murabaha receivables	786,761	713,973
Ijarah receivables	785	760
Ijarah	261,415	251,884
Equipment	16	11
Other assets	5,485	3,393
TOTAL ASSETS	1,508,391	1,327,892
LIABILITIES AND OWNERS' EQUITY		
Liabilities		
Other liabilities	19,509	12,226
Murabaha payables	1,209,292	1,052,104
	1,228,801	1,064,330
Owners' Equity		
Share capital	132,500	132,500
Reserves	147,090	131,062
	279,590	263,562
TOTAL LIABILITIES AND OWNERS' EQUITY	1,508,391	1,327,892

Interim Consolidated Statement of Cash Flows

Nine-month period ended 30 September 2015 (Reviewed)

All Figures in US\$ Thousand

	Reviewed	
	2015	2014
OPERATING ACTIVITIES		
Net profit for the period	16,085	11,449
Adjustments for:		
Depreciation	6	14
Gain on sale of investment	(440)	-
	15,651	11,463
Changes in:		
Due from financial institution	-	(60,000)
Murabaha receivables	(72,788)	23,797
Ijarah	(9,531)	22,209
Ijarah receivables	(25)	(270)
Other assets	(2,092)	(3,978)
Murabaha payables	157,188	224,613
Other liabilities	7,283	(2,001)
Net cash flows from operating activities	95,686	215,833
INVESTING ACTIVITIES		
Purchase of investments	(126,251)	(216,787)
Proceeds from redemption of investments	27,315	1,875
Purchase of equipment	(11)	(3)
Net cash flows used in investing activities	(98,947)	(214,915)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(3,261)	918
Cash and cash equivalents at the beginning of the period	14,190	8,537
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	10,929	9,455

Interim Consolidated Statement of Income

Nine-month period ended 30 September 2015 (Reviewed)

All Figures in US\$ Thousand

	Reviewed		Reviewed	
	Three months ended 30 Sept. 2015	2014	Nine months ended 30 Sept. 2015	2014
OPERATING INCOME				
Income on due from financial institution	251	245	742	248
Income from investments	2,111	1,665	5,416	3,511
Income from Murabaha receivables	4,698	3,027	13,115	9,242
Ijarah income - net	1,095	1,425	3,609	4,466
	8,155	6,362	22,882	17,467
Profit on Murabaha payables	(2,503)	(1,663)	(6,937)	(4,822)
	5,652	4,699	15,945	12,645
Gain on sale of investment	-	-	440	-
Fee and commission income - net	1,288	1,092	5,035	3,860
Total operating income	6,940	5,791	21,420	16,505
OPERATING EXPENSES				
Staff costs	1,232	1,250	3,600	3,535
Depreciation	3	3	6	14
Other expenses	460	464	1,472	1,260
Total operating expenses	1,695	1,717	5,078	4,809
PROFIT FOR THE PERIOD BEFORE ZAKAH	5,245	4,074	16,342	11,696
Zakah	(86)	(83)	(257)	(247)
NET PROFIT FOR THE PERIOD	5,159	3,991	16,085	11,449

Interim Consolidated Statement of Changes In Owners' Equity

Nine-month period ended 30 September 2015 (Reviewed)

All Figures in US\$ Thousand

	Reserves					Total Owners' equity
	Share capital	Statutory reserve	Investments fair value reserve	Retained earnings	Total reserves	
At 1 January 2015	132,500	17,589	640	112,833	131,062	263,562
Net profit for the period	-	-	-	16,085	16,085	16,085
Cumulative changes in fair value	-	-	(57)	-	(57)	(57)
At 30 Sept. 2015 (reviewed)	132,500	17,589	583	128,918	147,090	279,590
At 1 January 2014	132,500	16,082	583	99,269	115,934	248,434
Net profit for the period	-	-	-	11,449	11,449	11,449
Cumulative changes in fair value	-	-	117	-	117	117
At 30 Sept. 2014 (reviewed)	132,500	16,082	700	110,718	127,500	260,000

The above Interim Consolidated Statement of Financial Position, Interim Consolidated Statement of Income, Interim Consolidated Statement of Cash Flows and Interim Consolidated Statement of Changes in Owners' Equity have been extracted from the Interim Condensed Consolidated Financial Statements of ABC Islamic Bank (E.C.) for the period ended 30th September 2015, reviewed by Ernst & Young, Kingdom of Bahrain.