



INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
At 31 March 2019

	Reviewed 31 March 2019 US\$ '000	Audited 31 December 2018 US\$ '000
ASSETS		
Cash and balances with banks	3,314	1,206
Murabaha receivables	4,006	9,502
Due from Banks	3,496	8,496
Mudaraba receivables	2,507	2,496
Financing receivables	841	841
Investment in sukuk	49,042	73,405
Investment in equities and funds	4,730	4,771
Investment in real estate	26,377	26,556
Equipment	136	137
Other assets	858	1,180
TOTAL ASSETS	95,307	128,590
LIABILITIES AND OWNERS' EQUITY		
Liabilities		
Due to short term sukuk investors and banks	43,260	74,271
Staff payables	299	1,494
Other liabilities	588	678
Total liabilities	44,147	76,443
Owners' Equity		
Share capital	59,039	59,039
Reserves	8,282	8,282
Accumulated losses	(16,161)	(15,174)
Total owners' equity	51,160	52,147
TOTAL LIABILITIES AND OWNERS' EQUITY	95,307	128,590

INTERIM CONSOLIDATED STATEMENT OF INCOME
For the three months ended 31 March 2019 (Reviewed)

	Three Months ended 31 March	
	2019 US\$ '000	2018 US\$ '000
INCOME		
Investment in sukuk	132	877
Investment in equities and funds	47	8
Due from Banks	72	56
Financing receivables	-	96
Mudaraba receivables	11	16
Less: Return to short term sukuk investors and banks	(468)	(483)
	(206)	570
Investment banking fees	4	68
Jjarah income	318	330
Other income	2	235
OPERATING INCOME	118	1,203
Staff costs	643	625
General and administrative expenses	282	192
Depreciation	180	181
OPERATING EXPENSES	1,105	998
NET (LOSS) PROFIT FOR THE PERIOD BEFORE IMPAIRMENT PROVISION	(987)	205
Net recoveries (allowances) for credit losses	-	280
Unrealised fair value loss on investments in funds	-	(285)
NET (LOSS) PROFIT FOR THE PERIOD	(987)	200

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY
For the three months ended 31 March 2019 (Reviewed)

	Reserves					(Accumulated losses) US\$ '000	Total owners' equity US\$ '000
	Share capital US\$ '000	Statutory reserve US\$ '000	General reserve US\$ '000	Investment fair value reserve US\$ '000	Total reserves US\$ '000		
Balance as of 1 January 2019	59,039	3,881	2,226	2,175	8,282	(15,174)	52,147
Net loss for the period	-	-	-	-	-	(987)	(987)
Balance at 31 March 2019	59,039	3,881	2,226	2,175	8,282	(16,161)	51,160
Balance at 1 January 2018	59,039	3,881	2,226	2,460	8,567	(13,465)	54,141
Transition adjustment on adoption of FAS 30 as of 1 January 2018 (Note. 2.5)	-	-	-	-	-	(2,007)	(2,007)
Restated balance as of 1 January 2018	59,039	3,881	2,226	2,460	8,567	(15,472)	52,134
Net profit for the period	-	-	-	-	-	200	200
Cumulative changes in fair value	-	-	-	(285)	(285)	285	-
Balance at 31 March 2018	59,039	3,881	2,226	2,175	8,282	(14,987)	52,334

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
For the three months ended 31 March 2019 (Reviewed)

	Three Months ended 31 March	
	2019 US\$ '000	2018 US\$ '000
Net cash used in operating activities	(8,388)	(13,157)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(8,388)	(13,157)
Cash and cash equivalents at 1 January	19,210	30,327
CASH AND CASH EQUIVALENTS AT 31 MARCH	10,822	17,170

Note: The full consolidated statement of cash flows is available in LMC website

Hassan Amin Jarrar **Ameer A. Ghani** **Amer Sadiq**
Chairman Director Acting Chief Executive Officer

- These were extracted from the Consolidated Financial Statements on which Ernst & Young issued an unqualified opinion dated 13 May 2019 which are available on LMC website.
- These Consolidated Financial Statements have been authorized for issuance in accordance with a resolution of the board of Directors dated 13 May 2019.
- 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)