



INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 September 2020

	Reviewed 30 September 2020 US\$ '000	Audited 31 December 2019 US\$ '000
ASSETS		
Cash and balances with banks	3,530	2,233
Due from banks	-	1,000
Financing receivables	-	560
Investment in sukuks	16,332	16,560
Investment in equities and funds	4,677	4,691
Equipment	142	135
Other assets	863	388
Investment in real estate	23,240	25,866
TOTAL ASSETS	48,784	51,433
LIABILITIES AND OWNERS' EQUITY		
Liabilities		
Staff payables	1,342	1,254
Other liabilities	419	636
Total liabilities	1,761	1,890
Owners' Equity		
Share capital	59,039	59,039
Accumulated losses	(20,298)	(17,778)
Reserves	8,282	8,282
Total owners' equity	47,023	49,543
TOTAL LIABILITIES AND OWNERS' EQUITY	48,784	51,433

INTERIM CONSOLIDATED STATEMENT OF INCOME

For the nine months ended 30 September 2020

	Three months ended 30 September		Nine months ended 30 September	
	2020 US\$ '000	2019 US\$ '000	2020 US\$ '000	2019 US\$ '000
Income from:				
Investment in sukuk	195	175	584	234
Investment in equities and funds	-	11	-	89
Due from banks and Murabaha receivables	1	38	11	132
Financing receivables	-	19	-	19
Mudaraba receivables	-	-	-	16
Less: Return to short term sukuk investors and banks	-	(72)	-	(823)
	196	171	595	(333)
Investment banking fees	84	71	251	215
Ijarah income	348	336	991	973
Other income	63	-	427	2
Foreign exchange loss	-	-	-	(1)
OPERATING INCOME	691	578	2,264	856
OPERATING EXPENSES				
Staff costs	254	543	739	2,049
Depreciation	315	173	630	533
Other general and administrative expenses	217	288	639	881
OPERATING EXPENSES	786	1,004	2,008	3,463
NET (LOSS) PROFIT FOR THE PERIOD BEFORE IMPAIRMENT PROVISION	(95)	(426)	256	(2,607)
Net allowance for credit losses	-	-	(790)	-
Impairment (provision) recoveries on investments (including investment in real estate)	14	-	(1,986)	48
NET (LOSS) FOR THE PERIOD	(81)	(426)	(2,520)	(2,559)

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY

For the nine months ended 30 September 2020

	Share capital US\$ '000	Reserves			Accumulated losses US\$ '000	Total owners' equity US\$ '000	
		Statutory reserve US\$ '000	General reserve US\$ '000	Investment fair value reserve US\$ '000			
Balance as of 1 January 2020	59,039	3,881	2,226	2,175	8,282	(17,778)	49,543
Net loss for the period	-	-	-	-	-	(2,520)	(2,520)
Balance at 30 September 2020	59,039	3,881	2,226	2,175	8,282	(20,298)	47,023
Balance at 1 January 2019	59,039	3,881	2,226	2,175	8,282	(15,174)	52,147
Net loss for the period	-	-	-	-	-	(2,559)	(2,559)
Balance at 30 September 2019	59,039	3,881	2,226	2,175	8,282	(17,733)	49,588

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the nine months ended 30 September 2020

	Nine months ended 30 September	
	2020 US\$ '000	2019 US\$ '000
Net cash flow from (used in) operating activities	308	(16,736)
Cash used in investing activity	(11)	-
NET CHANGE IN CASH AND CASH EQUIVALENTS	297	(16,736)
Cash and cash equivalents at 1 January	3,233	19,210
CASH AND CASH EQUIVALENTS AT 30 September	3,530	2,474

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

Hassan Amin Jarrar Chairman
Ameer Abdul Ghani Director
Amer Sadiq Chief Executive Officer

- These were extracted from the Interim Condensed Consolidated Financial Statements on which Ernst & Young issued an unqualified opinion dated 10th November 2020 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 8th November 2020
- Liquidity Management Centre B.S.C. (c) is Licensed by the Central Bank of Bahrain as Wholesale Islamic Bank.
- The Group's total equity as at 30 September 2020 is US\$ 47,023 million (31 December 2019: US\$ 49,543 million) which is less than the minimum capital requirement of US\$ 100 Million required under LR Module of Volume 2 of the Central Bank of Bahrain (CBB) rule book (LR- 2.5.2B), and the Shareholders of the Bank, in their Extraordinary General Meeting ("EGM") held on 27 April 2020, passed a resolution approving the conversion of the Bank's license from an Islamic Wholesale Bank to a Bahrain Shareholding Company subject to CBB approval.

Liquidity Management Centre B.S.C. (c)

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