



INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 September 2021

	2021 Reviewed 30 September US\$ '000	2020 Audited 31 December US\$ '000
ASSETS		
Cash and balances with banks	1,877	3,521
Due from banks	7,491	-
Investment in sukuk	11,540	16,332
Investment in equities and funds	4,293	4,320
Equipment	198	141
Other assets	794	709
Investment in real estate	19,421	19,421
TOTAL ASSETS	45,614	44,444
LIABILITIES AND OWNERS' EQUITY		
Liabilities		
Staff payables	576	1,187
Other liabilities	899	931
Total liabilities	1,475	2,118
Owners' Equity		
Share capital	59,039	59,039
Accumulated losses	(23,182)	(24,995)
Reserves	8,282	8,282
Total owners' equity	44,139	42,326
TOTAL LIABILITIES AND OWNERS' EQUITY	45,614	44,444

INTERIM CONSOLIDATED STATEMENT OF INCOME

For the nine months ended 30 September 2021

	Three months ended 30 September		Nine months ended 30 September	
	2021 Reviewed US\$ '000	2020 Reviewed (Restated) US\$ '000	2021 Reviewed US\$ '000	2020 Reviewed (Restated) US\$ '000
Income from:				
Investment in sukuk	129	195	649	584
Investment in equities and funds	-	-	6	-
Due from banks	16	1	16	11
	145	196	671	595
Investment banking fees	-	84	5	251
Ijarah income	315	348	979	991
Other income	818	63	1,255	427
Foreign exchange loss	-	-	(3)	-
OPERATING INCOME	1,278	691	2,907	2,264
Staff costs	105	254	430	739
Depreciation	4	1	11	3
Other general and administrative expenses	268	217	843	639
OPERATING EXPENSES	377	472	1,284	1,381
NET PROFIT FOR THE PERIOD BEFORE NET REVERSAL (CHARGE) FOR CREDIT LOSSES AND IMPAIRMENT AND FAIR VALUE CHANGES IN INVESTMENT PROPERTIES	901	219	1,623	883
Net (charge for) reversal of credit losses	(11)	-	217	(790)
Unrealised fair value loss on investment properties	-	(314)	-	(627)
Reversal of impairment / (Impairment provision) on investments	-	14	(27)	(1,986)
NET PROFIT (LOSS) FOR THE PERIOD	890	(81)	1,813	(2,520)

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY

For the nine months ended 30 September 2021

	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	Total reserves US\$ '000		
Balance as of 1 January 2021	59,039	3,881	2,226	2,175	8,282	(24,995)	42,326
Net profit for the period	-	-	-	-	-	1,813	1,813
Balance at 30 September 2021	59,039	3,881	2,226	2,175	8,282	(23,182)	44,139
	Share capital Not reviewed US\$ '000	Statutory reserve Not reviewed US\$ '000	General reserve Not reviewed US\$ '000	Investment fair value reserve Not reviewed US\$ '000	Total reserves Not reviewed US\$ '000	Accumulated losses Not reviewed US\$ '000	Total owners' equity Not reviewed US\$ '000
Balance at 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

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the nine months ended 30 September 2021

	Nine months ended 30 September	
	2021 Reviewed US\$ '000	2020 Reviewed (Restated) US\$ '000
Net cash flows from operating activities	4,806	308
Net cash flows from / (used in) investing activities	1,053	(11)
NET CHANGE IN CASH AND CASH EQUIVALENTS	5,859	297
Cash and cash equivalents at 1 January	3,521	3,233
CASH AND CASH EQUIVALENTS AT 30 September	9,380	3,530

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

Hassan Amin Jarrar Chairman
Ameer Abdul Ghani Director
Bader Al Abbasi Acting Chief Executive Officer

- These were extracted from the Interim Condensed Consolidated Financial Statements on which Ernst & Young issued an unqualified opinion dated 14th November 2021 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 10th November 2021.
- 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 2021 is US\$ 44,139 million (31 December 2020: US\$ 42,326 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 (EGMT) 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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