



INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

At 30 June 2022

	Reviewed 30 June 2022 US\$ '000	Audited 31 December 2021 US\$ '000
ASSETS		
Cash and balances with banks	1,059	1,980
Due from banks	5,495	3,521
Investment in sukuk	13,864	15,577
Investment in equities and funds	4,293	4,293
Investment in real estate	19,421	19,421
Equipment	191	194
Other assets	825	759
TOTAL ASSETS	45,148	45,745
LIABILITIES AND OWNERS' EQUITY		
Liabilities		
Staff payables	611	718
Other liabilities	389	1,056
Total liabilities	1,000	1,774
Owners' Equity		
Share capital	59,039	59,039
Accumulated losses	(21,163)	(21,340)
Reserves	6,272	6,272
Total owners' equity	44,148	43,971
TOTAL LIABILITIES AND OWNERS' EQUITY	45,148	45,745

INTERIM CONDENSED STATEMENT OF INCOME

For the six months ended 30 June 2022

	Three months ended 30 June		Six months ended 30 June	
	2022- Reviewed US\$ '000	2021 Reviewed US\$ '000	2022 Reviewed US\$ '000	2021 Reviewed US\$ '000
INCOME				
Income from:				
Investment in sukuk	193	129	384	520
Investment in equities and funds	-	1	-	6
Due from banks	13	-	24	-
	206	130	408	526
Investment banking fees	31	2	87	5
Ijarah income	311	286	621	664
Foreign exchange loss	-	-	-	(3)
Other income	1	29	1	437
OPERATING INCOME	549	447	1,117	1,629
EXPENSES				
Staff costs	154	95	312	325
Depreciation	5	6	9	7
General and administrative expenses	187	291	427	575
OPERATING EXPENSES	346	392	748	907
NET INCOME FOR THE PERIOD BEFORE NET CHARGE FOR EXPECTED CREDIT LOSSES AND IMPAIRMENT PROVISION ON INVESTMENTS	203	55	369	722
Net (charge for) / reversal of expected credit losses	(110)	(1)	(192)	228
Impairment provision on Investments	-	(27)	-	(27)
NET INCOME FOR THE PERIOD	93	27	177	923

INTERIM CONDENSED STATEMENT OF CHANGES IN OWNERS' EQUITY

For the six months ended 30 June 2022

	Reserves				Accumulated losses US\$ '000	Total owners' equity US\$ '000
	Share capital US\$ '000	Statutory reserve US\$ '000	General reserve US\$ '000	Total reserves US\$ '000		
Balance at 1 January 2022 (Audited)	59,039	4,046	2,226	6,272	(21,340)	43,971
Net profit for the period	-	-	-	-	177	177
Balance at 30 June 2022 (Reviewed)	59,039	4,046	2,226	6,272	(21,163)	44,148

	Reserves				Accumulated losses US\$ '000	Total owners' equity US\$ '000
	Share capital US\$ '000	Statutory reserve US\$ '000	General reserve US\$ '000	Total reserves US\$ '000		
Balance at 1 January 2021 (Audited)	59,039	3,881	2,226	6,107	(22,820)	42,326
Net profit for the period	-	-	-	-	923	923
Balance at 30 June 2021 (Reviewed)	59,039	3,881	2,226	6,107	(21,897)	43,249

INTERIM CONDENSED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2022

	Six months ended 30 June	
	2022 Reviewed US\$ '000	2021 Reviewed US\$ '000
Net cash flows generated from operating activities	1,060	4,718
Net cash flows (used in) / generated from investing activities	(7)	340
NET CHANGE IN CASH AND CASH EQUIVALENTS	1,053	5,058
Cash and cash equivalents at 1 January	5,506	3,521
CASH AND CASH EQUIVALENTS AT 30 JUNE	6,559	8,579

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

- These were extracted from the Consolidated Financial Statements on which Deloitte & Touche - Middle East issued an unqualified opinion dated 10th Aug 2022 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 10th Aug 2022.
- 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 30th June 2022 is US\$ 44.148 million (31st December 2021: US\$ 43.971 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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* Note: The full consolidated statement of cash flows is available in LMC's website.