



INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

At 30 September 2022

	Reviewed 30 September 2022 US\$ '000	Audited 31 December 2021 US\$ '000
ASSETS		
Cash and balances with banks	918	1,980
Due from banks	8,528	3,521
Investment in sukuk	11,222	15,577
Investment in equities and funds	4,293	4,293
Investment in real estate	19,421	19,421
Equipment	189	194
Other assets	718	759
TOTAL ASSETS	45,289	45,745
LIABILITIES AND OWNERS' EQUITY		
Liabilities		
Staff payables	625	718
Other liabilities	387	1,056
Total liabilities	1,012	1,774
Owners' Equity		
Share capital	59,039	59,039
Accumulated losses	(21,034)	(21,340)
Reserves	6,272	6,272
Total owners' equity	44,277	43,971
TOTAL LIABILITIES AND OWNERS' EQUITY	45,289	45,745

INTERIM CONDENSED STATEMENT OF INCOME

For the nine months ended 30 September 2022

	Three months ended 30 September		Nine months ended 30 September	
	2022 Reviewed US\$ '000	2021 Reviewed US\$ '000	2022 Reviewed US\$ '000	2021 Reviewed US\$ '000
INCOME				
Income from:				
Investment in sukuk	152	129	536	649
Investment in equities and funds	-	-	-	6
Due from banks	50	16	74	16
	202	145	610	671
Investment banking fees	32	-	119	5
Ijarah income	312	315	933	979
Foreign exchange loss	-	-	-	(3)
Other income	87	818	88	1,255
OPERATING INCOME	633	1,278	1,750	2,907
EXPENSES				
Staff costs	147	105	459	430
Depreciation	5	4	14	11
General and administrative expenses	229	268	656	843
OPERATING EXPENSES	381	377	1,129	1,284
NET INCOME FOR THE PERIOD BEFORE NET CHARGE FOR EXPECTED CREDIT LOSSES AND IMPAIRMENT PROVISION ON INVESTMENTS	252	901	621	1,623
Net (charge for) / reversal of expected credit losses	(123)	(11)	(315)	217
Impairment provision on Investments	-	-	-	(27)
NET PROFIT FOR THE PERIOD	129	890	306	1,813

INTERIM CONDENSED STATEMENT OF CHANGES IN OWNERS' EQUITY

For the nine months ended 30 September 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	-	-	-	-	306	306
Balance at 30 September 2022 (Reviewed)	59,039	4,046	2,226	6,272	(21,034)	44,277
	Share capital US\$ '000	Statutory reserve US\$ '000	General reserve US\$ '000	Total reserves US\$ '000	Accumulated losses US\$ '000	Total owners' equity 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	-	-	-	-	1,813	1,813
Balance at 30 September 2021 (Reviewed)	59,039	3,881	2,226	6,107	(21,007)	44,139

INTERIM CONDENSED STATEMENT OF CASH FLOWS

For the nine months ended 30 September 2022

	Nine months ended 30 September	
	2022 Reviewed US\$ '000	2021 Reviewed US\$ '000
Net cash flows generated from operating activities	3,866	4,806
Net cash flows generated from investing activities	79	1,053
NET CHANGE IN CASH AND CASH EQUIVALENTS	3,945	5,859
Cash and cash equivalents at 1 January	5,506	3,521
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	9,451	9,380

Dr. Adnan Chilwan Director
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 17th Nov 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 17th Nov 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 September 2022 is US\$ 44,277 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.