

**LIQUIDITY MANAGEMENT CENTRE B.S.C. (C)**  
**INTERIM CONDENSED FINANCIAL INFORMATION**  
**THREE-MONTH PERIOD ENDED MARCH 31, 2024**

## **LIQUIDITY MANAGEMENT CENTRE B.S.C. (C)**

---

### **Table of Contents**

	<b><u>Page(s)</u></b>
Independent auditor's review report	1
Interim condensed statement of financial position (Unaudited)	2
Interim condensed statement of income (Unaudited)	3
Interim condensed statement of changes in owners' equity (Unaudited)	4
Interim condensed statement of cash flows (Unaudited)	5
Notes to interim condensed financial information (Unaudited)	6-16

## INDEPENDENT AUDITOR'S REVIEW REPORT

To the Shareholders  
Liquidity Management Centre B.S.C. (c)  
Manama, Kingdom of Bahrain

### Introduction

We have reviewed the accompanying interim condensed statement of financial position of Liquidity Management Centre B.S.C. (c) (the "Bank") as at March 31, 2024, and the related interim condensed statements of income, changes in owners' equity and cash flows for the three-month period then ended, and notes to the interim condensed financial information. The Directors are responsible for the preparation and fair presentation of this interim financial information in accordance with Financial Accounting Standard FAS 41, "Interim Financial Reporting" ("FAS 41"). Our responsibility is to express a conclusion on this interim financial information based on our review.

### Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" (ISRE 2410). A review of interim condensed financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Auditing standards for Islamic Financial Institutions and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial information is not prepared, in all material respects, in accordance with FAS 41.

*Deloitte & Touche,*

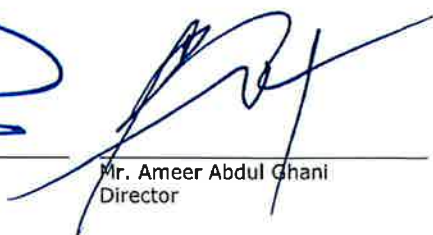
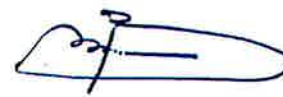
Deloitte & Touche – Middle East  
Partner Registration No. 157  
Manama, Kingdom of Bahrain

May 13, 2024

**LIQUIDITY MANAGEMENT CENTRE B.S.C. (C)****INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION (UNAUDITED)**

At March 31, 2024


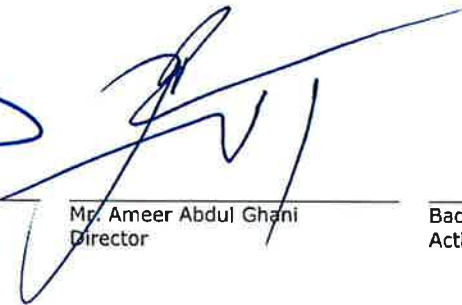

		Unaudited March 31, 2024	Audited December 31, 2023
	Note(s)	USD '000	USD '000
<b>Assets</b>			
Cash and balances with banks		813	760
Due from banks	3	13,084	13,039
Investment in sukuks	4	11,206	11,197
Investment in equities and funds	4	4,293	4,293
Investment in real estate	5	19,421	19,421
Equipment		50	57
Other assets		795	569
<b>Total assets</b>		<b>49,662</b>	<b>49,336</b>
<b>Liabilities and owners' equity</b>			
<b>Liabilities</b>			
Staff payables		687	797
Other liabilities		573	509
<b>Total liabilities</b>		<b>1,260</b>	<b>1,306</b>
<b>Owners' equity</b>			
Share capital	6	59,039	59,039
Reserves		6,678	6,678
Accumulated losses		(17,315)	(17,687)
<b>Total owners' equity</b>		<b>48,402</b>	<b>48,030</b>
<b>Total liabilities and owners' equity</b>		<b>49,662</b>	<b>49,336</b>

Mr. Mohamed Al Sharif  
ChairmanMr. Ameer Abdul Ghani  
DirectorBader Al Abbasi  
Acting Chief Executive Officer

The accompanying notes form an integral part of these interim condensed financial statements.

**LIQUIDITY MANAGEMENT CENTRE B.S.C. (C)**  
**INTERIM CONDENSED STATEMENT OF INCOME (UNAUDITED)**  
**Three-month period ended March 31, 2024**

	<u>Note(s)</u>	Three-month period ended March 31,	
		2024 Unaudited	2023 Unaudited
		USD' 000	USD' 000
<b>Income</b>			
Profit on investment in sukuk		133	133
Profit on due from banks		199	117
		<u>332</u>	<u>250</u>
Investment banking fees		13	24
Rental income		318	312
Other income		49	102
<b>Total operating income</b>		<u>712</u>	<u>688</u>
<b>Expenses</b>			
Staff costs		(136)	(185)
Depreciation		(7)	(6)
General and administrative expenses	7	<u>(197)</u>	<u>(161)</u>
<b>Total operating expenses</b>		<u>(340)</u>	<u>(352)</u>
<b>Net profit for the period</b>		<u>372</u>	<u>336</u>

 <hr/> Mr. Mohamed Al Sharif Chairman	 <hr/> Mr. Ameer Abdul Ghani Director	 <hr/> Bader Al Abbasi Acting Chief Executive Officer
--	---	--

The accompanying notes form an integral part of these interim condensed financial statements.

**LIQUIDITY MANAGEMENT CENTRE B.S.C. (C)****INTERIM CONDENSED STATEMENT OF CHANGES IN OWNER'S EQUITY (UNAUDITED)**

Three-month period ended March 31, 2024

	Reserves				Accumulated losses	Total owners' equity
	Share capital	Statutory reserve	General reserve	Total Reserves		
	USD' 000	USD' 000	USD' 000	USD' 000	USD' 000	USD' 000
<b>Balance at January 1, 2024 (Audited)</b>	59,039	4,452	2,226	6,678	(17,687)	48,030
Net profit for the period	-	-	-	-	372	372
<b>Balance as at March 31, 2024 (Unaudited)</b>	<u>59,039</u>	<u>4,452</u>	<u>2,226</u>	<u>6,678</u>	<u>(17,315)</u>	<u>48,402</u>
Balance as at January 1, 2023 (Audited)	59,039	4,212	2,226	6,438	(19,850)	45,627
Net profit for the period	-	-	-	-	336	336
Balance at March 31, 2023 (Unaudited)	<u>59,039</u>	<u>4,212</u>	<u>2,226</u>	<u>6,438</u>	<u>(19,514)</u>	<u>45,963</u>

\* As at March 31, 2024 and March 31, 2023 accumulated losses include USD 2,175K related to undistributed profits (unrealised gain) from the investments at fair value through statement of income.

The accompanying notes form an integral part of these interim condensed financial statements.

**LIQUIDITY MANAGEMENT CENTRE B.S.C. (C)**  
**INTERIM CONDENSED STATEMENT OF CASHFLOWS (UNAUDITED)**  
**Three-month period ended March 31, 2024**

	<u>Note(s)</u>	Three-month period ended	
		March 31,	
		2024	2023
		Unaudited	Unaudited
		USD' 000	USD' 000
<b>Cash flows from operating activities</b>			
Net profit for the period		372	336
Adjustments for:			
Depreciation		7	6
Amortisation of discount on investment		(9)	(9)
Other income		(49)	(102)
<b>Operating profit before changes in operating assets and liabilities</b>		<u>321</u>	<u>231</u>
<i>Changes in:</i>			
Due from banks with original maturities of more than 3 months		(3,089)	-
Other assets		(226)	1,595
Staff payables		(110)	(61)
Other liabilities		64	(59)
<b>Net cash flows (used in)/generated from operating activities</b>		<u>(3,040)</u>	<u>1,706</u>
<b>Investing activity</b>			
Other income		49	4
<b>Net cash flows generated from investing activities</b>		<u>49</u>	<u>4</u>
<b>Net change in cash and cash equivalents</b>		(2,991)	1,710
Cash and cash equivalents at January 1,		3,804	9,676
<b>Cash and cash equivalents at March 31</b>		<u>813</u>	<u>11,386</u>
<b>Cash and cash equivalents comprise:</b>			
Cash and balances with banks		813	757
Due from banks with original maturity of 90 days or less	3	-	10,629
		<u>813</u>	<u>11,386</u>

The accompanying notes form an integral part of these interim condensed financial statements.

## **LIQUIDITY MANAGEMENT CENTRE B.S.C. (C)**

### **NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)**

**Three-month period ended March 31, 2024**

#### **1. INCORPORATION AND ACTIVITIES**

Liquidity Management Centre B.S.C. (c) (the "Bank") is a closed joint stock entity incorporated in the Kingdom of Bahrain on July 30, 2002 under Commercial Registration number 49092. The Bank operates under a wholesale banking license issued by the Central Bank of Bahrain (the "CBB"). The Bank's registered office is Building 852, Road 3618, Block 436, Seef District, Kingdom of Bahrain.

The principal activities of the Bank include the following:

- Facilitating the creation of an Islamic inter-bank money market that will allow Islamic Financial Services Institutions ("IFSI") to effectively manage their assets and liabilities.
- Providing short-term liquid, tradable asset backed treasury instruments (Sukuk) based on Islamic Shari'ah principles where IFSI can invest their surplus liquidity.
- Providing short-term investment opportunities based on Islamic Shari'ah principles.

The Bank is regulated by the CBB and supervised by the Shari'a supervisory Board for compliance with Shari'a rules and principles.

The Bank's total equity as at March 31, 2024 is USD 48.402 million (December 31, 2023: USD 48.030 million) which is less than the minimum capital requirement of USD 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. The Bank has been granted an extension in this regard by the CBB until December 31, 2024.

The interim condensed financial information have been authorised for issue by the Board of Directors on May 13, 2024.

#### **2. BASIS OF PREPERATION AND MATERIAL ACCOUNTING POLICY INFORMATION**

##### **2.1 Basis of preparation**

The condensed interim financial information of the Bank have been prepared in accordance with the Financial Accounting Standards FAS41 Interim Financial Reporting ("FAS41") issued by the Accounting and Auditing Organisation of Islamic Financial Institutions ("AAOIFI").

The condensed interim financial information of the Bank does not contain all information and disclosures required for the annual financial statements and should be read in conjunction with the Bank's audited annual financial statements for the year ended December 31, 2023. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Bank's financial position and performance since the last annual financial statements as at and for the year ended December 31, 2023.

##### **2.2 Accounting convention**

The interim condensed financial information has been prepared on a historical cost basis, except for equity type instruments carried at fair value through equity, equity type instruments carried at fair value through statement of income and investment in real estate that have been measured at fair value. The interim condensed financial information have been presented in United States Dollar ("USD"), being the functional currency of the Bank. All values are rounded to the nearest thousand (USD '000) unless otherwise indicated.

##### **2.3 Material accounting policy information**

The accounting policies adopted in the preparation of the interim condensed financial information are consistent with those used in the preparation of the annual financial statements of the Bank as at and for the year ended December 31, 2023, except for the adoption of the following standards and amendments to standards effective from January 1, 2024. Adoption of these standards and amendments did not result in changes to previously reported net income or equity of the Bank.



**A. New standards, amendments, and interpretations issued and effective for annual periods beginning on or after January 1, 2024.**

**(i) FAS 1 General Presentation and Disclosure in the Financial Statements**

AAOIFI has issued the revised FAS 1 General Presentation and Disclosures in the Financial Statements in 2021. This standard describes and improves the overall presentation and disclosure requirements prescribed in line with the global best practices and supersedes the earlier FAS 1. It is applicable to all the Islamic Financial Institutions and other institutions following AAOIFI's FASs. This standard is effective for the financial reporting periods beginning on or after January 1, 2024 with an option to early adopt.

There was no material impact on the Bank upon adoption of this standard.

**B. New standards, amendments, and interpretations issued but not yet effective.**

**(i) FAS 42 Presentation and Disclosures in the Financial Statements of Takaful Institutions**

This standard sets out the principles for the presentation and disclosure in the financial statements of Takaful Institutions and prescribes the set of financial statements that the institutions should periodically publish to satisfy the common information needs of users of financial statements. Further this standard also establishes the general principles of presentation of information and adequately reflecting the rights and obligations of different stakeholders within the Takaful business model.

This standard should be read in conjunction with FAS 43 – Accounting for Takaful Recognition and Measurement.

This standard is applicable to all Takaful institutions regardless of their legal form or size, including Takaful window operations and is effective for the financial reporting periods beginning on or after January 1, 2025 with an option to early adopt.

The Bank does not expect any significant impact on the adoption of this standard.

**(ii) FAS 43 Accounting for Takaful Recognition and Measurement**

This standard supersedes the following FAS; FAS 13 – Disclosure of Bases for Determining and Allocation Surplus or Deficit in Islamic Insurance Companies; FAS 15 – Provisions and Reserves in Islamic Insurance Companies and FAS 19 – Contributions in Islamic Insurance Companies.

This standard shall apply to Takaful institutions (including in their capacity of being Takaful operators) and their managed participants' Takaful fund (PTF) and managed participants investment funds (PIF) in respect of the following, a) Takaful arrangements, including re-Takaful arrangements issued; b) re-Takaful arrangements held; c) investment contracts with or without discretionary features that are issued along with, and part of, the Takaful arrangements; and d) ancillary transactions related to Takaful operations. This standard is effective for the financial reporting periods beginning on or after January 1, 2025 with an option to early adopt.

The Bank does not expect any significant impact on the adoption of this standard.

**(iii) FAS 45 Quasi-Equity (Including Investment Accounts)**

AAOIFI has issued Financial Accounting Standard (FAS) 45 "Quasi-Equity (Including Investment Accounts)" during 2023. The objective of this standard is to establish the principles for identifying, measuring, and presenting "quasi-equity" instruments in the financial statements of Islamic Financial Institutions "IFIs".

This standard shall be effective for the financial reporting periods beginning on or after January 1, 2026 with an option to early adopt.

The Bank is assessing the impact of adoption of this standard and expects changes in certain presentation and disclosures in its financial statements.

**LIQUIDITY MANAGEMENT CENTRE B.S.C. (C)****NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)****Three-month period ended March 31, 2024****(iv) FAS 46 Off-Balance-Sheet Assets Under Management**

AAOIFI has issued Financial Accounting Standard ("FAS") 46 "Off-Balance-Sheet Assets Under Management" during 2023. The objective of this standard is to establish principles and rules for recognition, measurement, disclosure, and derecognition of off-balance-sheet assets under management, based on Shari'a and international best practices. The standard aims to improve transparency, comparability, accountability, and governance of financial reporting related to off-balance sheet assets under management.

This standard shall be effective for the financial periods beginning on or after January 1, 2026 with an option to early adopt. This standard shall be adopted at the same time as adoption of FAS 45 "Quasi-Equity (Including Investment Accounts)".

The Bank is assessing the impact of adoption of this standard and expects changes in certain presentation and disclosures in its financial statements.

**(v) FAS 47 Transfer of Assets Between Investment Pools**

AAOIFI has issued Financial Accounting Standard ("FAS") 47 "Transfer of Assets Between Investment Pools" during 2023. The objective of this standard is to establish guidance on the accounting treatment and disclosures for transfers of assets between investment pools that are managed by the same institution or its related parties. The standard applies to transfers of assets that are not part of a business combination, a disposal of a business, or a restructuring of an institution.

This standard shall be effective for the financial periods beginning on or after January 1, 2026 with an option to early adopt.

The Bank is assessing the impact of adoption of this standard and expects changes in certain presentation and disclosures in its financial statements.

**3. DUE FROM BANKS**

	Unaudited March 31, 2024		Audited December 31, 2023	
	Stage 2 USD' 000	Total USD' 000	Stage 2 USD' 000	Total USD' 000
Wakala contract (original maturities of 3 months or less)	-	-	3,044	3,044
Wakala contract (original maturities of more than 3 months)	13,089	13,089	10,000	10,000
Less: Allowance for credit losses	(5)	(5)	(5)	(5)
	<u>13,084</u>	<u>13,084</u>	<u>13,039</u>	<u>13,039</u>

The above Wakala placements are with local bank having an external credit rating of A and B+ respectively.

**4. INVESTMENTS**

	Unaudited March 31, 2024		
	Amortised cost USD' 000	Fair value through statement of income USD' 000	Total USD' 000
<b>Debt type</b>			
Quoted investments - Investment in sukuks	11,382	-	11,382
<b>Equity type</b>			
Unquoted investments - Investment in equities and funds	-	4,650	4,650
	<u>11,382</u>	<u>4,650</u>	<u>16,032</u>
Less: Allowance for credit losses / impairment/ fair value movement	(176)	(357)	(533)
<b>At March 31, 2024</b>	<u>11,206</u>	<u>4,293</u>	<u>15,499</u>

**LIQUIDITY MANAGEMENT CENTRE B.S.C. (C)****NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)**

Three-month period ended March 31, 2024

	Audited December 31, 2023		
	Amortised cost USD' 000	Fair value through the statement of income USD' 000	Total USD' 000
<b>Debt type</b>			
Quoted investments - Investment in sukus	11,373	-	11,373
<b>Equity type</b>			
Unquoted investments - Investment in equities and funds	-	4,650	4,650
	11,373	4,650	16,023
Less: Allowance for credit losses / fair value movement	(176)	(357)	(533)
<b>At December 31, 2023</b>	<b>11,197</b>	<b>4,293</b>	<b>15,490</b>

The Bank's investments in quoted sukuk held at amortised cost have a fair value of USD 10.762 million as of March 31, 2024 (December 31, 2023: USD 10.716 million).

The table below shows the credit quality and the maximum exposure to credit risk based on the Bank's credit rating and year-end stage classification. The amounts presented are gross of impairment allowances.

	Unaudited March 31, 2024		Audited December 31, 2023	
	Stage 2 USD' 000	Total USD' 000	Stage 2 USD' 000	Total USD' 000
Satisfactory (5-7)	11,382	11,382	11,373	11,373

## 4.1 Movements in allowance for credit losses on investments at amortised cost

	Unaudited March 31, 2024		Audited December 31, 2023	
	Stage 2: Lifetime ECL not credit- impaired USD' 000	Total USD' 000	Stage 2: Lifetime ECL not credit- impaired USD' 000	Total USD' 000
Balance at January 1,	176	176	167	167
Net remeasurement of loss allowance	-	-	9	9
Balance at the end of the period/year	176	176	176	176

The maturities of these investments range from 2 to 5 years and the effective profit rate on these investments range between 3.875% to 5.125% per annum as of March 31, 2024. (December 31, 2023: 3.875 % to 5.125 % per annum).

**5. INVESTMENT IN REAL ESTATE**

This mainly represents the Bank's Headquarters' building, the majority of which is leased under an operating Rental income:

	Unaudited March 31, 2024 USD' 000	Audited December 31, 2023 USD' 000
Cost of Investment in real estate	32,457	32,457
Unrealized fair value losses on investment in real estate	(13,036)	(13,036)
	<b>19,421</b>	<b>19,421</b>

**LIQUIDITY MANAGEMENT CENTRE B.S.C. (C)****NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)****Three-month period ended March 31, 2024****6. SHARE CAPITAL**

	Unaudited March 31, 2024 USD' 000	Audited December 31, 2023 USD' 000
<b>Authorised:</b>		
200,000,000 ordinary shares of USD 1 each	<u>200,000</u>	<u>200,000</u>
<b>Issued, subscribed and paid-up:</b>		
At the beginning and end of the year: 59,038,875 (2023: 59,038,875)		
ordinary shares of USD 1 (2023: USD 1) each	<u>59,039</u>	<u>59,039</u>

**7. OTHER GENERAL AND ADMINSTRATIVE EXPENSES**

	Unaudited Three months ended March 31, 2024 USD' 000	Unaudited Three months ended March 31, 2023 USD' 000
Legal and professional fees	30	37
Premises expenses	32	52
Board and shari'a expenses	74	36
Others	61	36
	<u>197</u>	<u>161</u>

**8. RELATED PARTY TRANSACTIONS AND BALANCES**

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence or joint control over the other party in making financial and operating decisions. Related parties comprise of major shareholders, directors, Shari'a supervisory board, external auditors and executive management of the Bank entities over which they exercise control and significant influence.

The related party balances included in these interim condensed consolidated financial statements are as follows:

	Board members/ key Management personnel/Shari'ah board members/ external auditors USD' 000	Unaudited March 31, 2024	Significant Shareholders/ entities in Which directors are interested USD' 000	Total USD' 000
<b>Assets</b>				
Cash and balances with banks	-		627	627
Due from banks	-		-	-
Other assets	-		-	-
<b>Liabilities</b>				
Staff payables	438		-	438
Other liabilities	193		-	193

**LIQUIDITY MANAGEMENT CENTRE B.S.C. (C)****NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)****Three-month period ended March 31, 2024**

	Audited December 31, 2023		
	Board members/ key Management personnel/Shari'ah board members/ external auditors USD' 000	Significant Shareholders/ entities in Which directors are interested USD' 000	Total USD' 000
<b>Assets</b>			
Cash and balances with banks	-	483	483
Due from banks	-	-	-
Other assets	-	-	-
<b>Liabilities</b>			
Staff payables	440	-	440
Other liabilities	193	-	193

	Unaudited March 31, 2024		
	Board members/ key Management personnel/Shari'ah board members/ external auditors USD' 000	Significant Shareholders/ entities in Which directors are interested USD' 000	Total USD' 000
<b>Expenses</b>			
Staff costs	206	-	206
General and administrative	83	-	83

	Unaudited March 31, 2023		
	Board members/ key Management personnel/Shari'ah board members/ external auditors USD' 000	Significant Shareholders/ entities in Which directors are interested USD' 000	Total USD' 000
<b>Expenses</b>			
Staff costs	98	-	98
General and administrative	36	-	36

Key management personnel of the Bank comprise of the key members of management having authority and responsibility for planning, directing and controlling the activities of the Bank. The key management personnel compensation is as follows:

	Unaudited Three months ended March 31,	
	2024 USD' 000	2023 USD' 000
<b>Salaries and other benefits</b>	<u>206</u>	<u>98</u>

**LIQUIDITY MANAGEMENT CENTRE B.S.C. (C)****NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)****Three-month period ended March 31, 2024****9. FAIR VALUE OF FINANCIAL INSTRUMENTS**

Fair value is the amount for which an asset could be exchanged or a liability settled between knowledgeable and willing parties in an arm's length transaction. Consequently, differences can arise between carrying values and fair value estimates.

*Fair value hierarchy*

Fair values of quoted securities are derived from quoted market prices in active markets, if available. For unquoted securities, fair value is estimated using appropriate valuation techniques. Such techniques may include using recent arm's length market transactions, reference to the current fair value of another instrument that is substantially the same and discounted cash flow analysis or other valuation models.

The Bank uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

**Level 1:** quoted (unadjusted) prices in active markets for identical assets or liabilities;

**Level 2:** other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly; and

**Level 3:** techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy at March 31, 2024 and December 31, 2023:

	Unaudited March 31, 2024			Audited December 31, 2023		
	Level 2 USD' 000	Level 3 USD' 000	Total USD' 000	Level 2 USD' 000	Level 3 USD' 000	Total USD' 000
<b>Investments carried at fair value through statement of income</b>						
Investments in equities and funds	4,293	-	4,293	4,293	-	4,293
Investment in real estate	-	19,421	19,421	-	19,421	19,421
	<u>4,293</u>	<u>19,421</u>	<u>23,714</u>	<u>4,293</u>	<u>19,421</u>	<u>23,714</u>

Except as disclosed in note 4 for investments in Sukuk, the fair values of the Bank's other financial instruments are not significantly different from their carrying values as at March 31, 2024 and December 31, 2023

**LIQUIDITY MANAGEMENT CENTRE B.S.C. (C)****NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)**

Three-month period ended March 31, 2024

**10. SEGMENTAL INFORMATION****(a) Industry sector**

The industrial distribution of the Bank's assets and liabilities as of March 31, 2024 is as follows:

	Unaudited March 31, 2024					
	Banks and financial institutions	Government	Real Estate	Others	ECL	Total
	USD' 000	USD' 000	USD' 000	USD' 000	USD' 000	USD' 000
<b>Assets</b>						
Cash and balances with banks	809	-	-	4	-	813
Due from banks	13,089	-	-	-	(5)	13,084
Investment in sukuks	-	11,382	-	-	(176)	11,206
Investment in equities and funds	-	-	4,293	-	-	4,293
Investment in real estate	-	-	19,421	-	-	19,421
Equipment	-	-	-	50	-	50
Other assets	211	451	628	130	(625)	795
<b>Total assets</b>	<b>14,109</b>	<b>11,833</b>	<b>24,342</b>	<b>184</b>	<b>(806)</b>	<b>49,662</b>
<b>Liabilities</b>						
Staff payables	-	-	-	687	-	687
Other liabilities	-	42	-	531	-	573
<b>Total liabilities</b>	<b>-</b>	<b>42</b>	<b>-</b>	<b>1,218</b>	<b>-</b>	<b>1,260</b>

The industrial distribution of the Bank's income and expenses as of March 31, 2024 is as follows:

	Unaudited March 31, 2024					
	Banks and financial institutions	Government	Real Estate	Others	Total	
	USD' 000	USD' 000	USD' 000	USD' 000	USD' 000	USD' 000
<b>Income</b>						
Profit on investment in sukuks	-	133	-	-	-	133
Profit on due from banks	199	-	-	-	-	199
Investment banking fees	-	-	-	13	-	13
Rental income	-	-	-	318	-	318
Other income	-	-	-	49	-	49
<b>Total income</b>	<b>199</b>	<b>133</b>	<b>-</b>	<b>380</b>	<b>-</b>	<b>712</b>
<b>Expense</b>						
Staff costs	-	-	-	136	-	136
Depreciation	-	-	-	7	-	7
General and administrative expenses	13	7	-	176	-	197
<b>Total expenses</b>	<b>13</b>	<b>7</b>	<b>-</b>	<b>319</b>	<b>-</b>	<b>340</b>

**LIQUIDITY MANAGEMENT CENTRE B.S.C. (C)****NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)****Three-month period ended March 31, 2024**

The industrial distribution of the Bank's assets and liabilities as of December 31, 2023 is as follows:

	Audited December 31, 2023					
	Banks and financial institutions	Government	Real Estate	Others	ECL	Total
	USD' 000	USD' 000	USD' 000	USD' 000	USD' 000	USD' 000
<b>Assets</b>						
Cash and balances with banks	756	-	-	4	-	760
Due from banks	13,044	-	-	-	(5)	13,039
Investment in sukuks	-	11,373	-	-	(176)	11,197
Investment in equities and funds	-	-	4,293	-	-	4,293
Investment in real estate	-	-	19,421	-	-	19,421
Equipment	-	-	-	57	-	57
Other assets	57	296	628	213	(625)	569
<b>Total assets</b>	<u>13,857</u>	<u>11,669</u>	<u>24,342</u>	<u>274</u>	<u>(806)</u>	<u>49,336</u>
<b>Liabilities</b>						
Staff payables	-	-	-	797	-	797
Other liabilities	-	51	-	458	-	509
<b>Total liabilities</b>	<u>-</u>	<u>51</u>	<u>-</u>	<u>1,255</u>	<u>-</u>	<u>1,306</u>

The industrial distribution of the Bank's income and expenses as of March 31, 2023 is as follows:

	Unaudited March 31, 2023					
	Banks and financial institutions	Government	Real Estate	Others	Total	
	USD' 000	USD' 000	USD' 000	USD' 000	USD' 000	USD' 000
<b>Income</b>						
Profit on investment in sukuks	-	133	-	-	-	133
Profit on due from banks	117	-	-	-	-	117
Investment banking fees	-	-	-	24	-	24
Rental income	-	207	-	105	-	312
Other income	-	-	-	102	-	102
<b>Total income</b>	<u>117</u>	<u>340</u>	<u>-</u>	<u>231</u>	<u>-</u>	<u>688</u>
<b>Expense</b>						
Staff costs	-	-	-	185	-	185
Depreciation	-	-	-	6	-	6
General and administrative expenses	17	17	-	127	-	161
<b>Total expenses</b>	<u>17</u>	<u>17</u>	<u>-</u>	<u>318</u>	<u>-</u>	<u>352</u>



**LIQUIDITY MANAGEMENT CENTRE B.S.C. (C)****NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)****Three-month period ended March 31, 2024****(b) Geographic sector**

The geographical distribution of the Bank's assets and liabilities as of March 31, 2024 is as follows:

	Unaudited March 31, 2024				Total USD' 000
	Kingdom of Bahrain USD' 000	Other GCC Countries USD' 000	Others USD' 000	ECL USD' 000	
<b>Assets</b>					
Cash and balances with banks	813	-	-	-	813
Due from banks	13,089	-	-	(5)	13,084
Investment in sukuks	7,431	-	3,951	(176)	11,206
Investment in equities and funds	4,293	-	-	-	4,293
Investment in real estate	19,421	-	-	-	19,421
Equipment	50	-	-	-	50
Other assets	1,364	-	56	(625)	795
<b>Total assets</b>	<b>46,461</b>	<b>-</b>	<b>4,007</b>	<b>(806)</b>	<b>49,662</b>
<b>Liabilities</b>					
Staff payables	687	-	-	-	687
Other liabilities	573	-	-	-	573
<b>Total liabilities</b>	<b>1,260</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,260</b>

The geographical distribution of the Bank's income and expenses as of March 31, 2024 is as follows:

	Unaudited March 31, 2024				Total USD' 000
	Kingdom of Bahrain USD' 000	Other GCC Countries USD' 000	Others USD' 000		
<b>Income</b>					
Profit on investment in sukuks	76	-	57		133
Profit on due from banks	199	-	-		199
Investment banking fees	-	13	-		13
Rental income	318	-	-		318
Other income	49	-	-		49
<b>Total income</b>	<b>642</b>	<b>-</b>	<b>57</b>		<b>712</b>
<b>Expense</b>					
Staff costs	136	-	-		136
Depreciation	7	-	-		7
General and administrative expenses	197	-	-		197
<b>Total expenses</b>	<b>340</b>	<b>-</b>	<b>-</b>		<b>340</b>

**LIQUIDITY MANAGEMENT CENTRE B.S.C. (C)****NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION (UNAUDITED)****Three-month period ended March 31, 2024**

The geographical distribution of the Bank's asset and expenses as of December 31, 2023 is as follows:

	Audited				Total USD' 000
	Kingdom of Bahrain USD' 000	Other GCC Countries USD' 000	Others USD' 000	ECL USD' 000	
<b>Assets</b>					
Cash and balances with banks	760	-	-	-	760
Due from banks	13,044	-	-	(5)	13,039
Investment in sukus	7,428	-	3,945	(176)	11,197
Investment in equities and funds	4,293	-	-	-	4,293
Investment in real estate	19,421	-	-	-	19,421
Equipment	57	-	-	-	57
Other asset	1,189	-	5	(625)	569
<b>Total assets</b>	<b>46,192</b>	<b>-</b>	<b>3,950</b>	<b>(806)</b>	<b>49,336</b>
<b>Liabilities</b>					
Staff payables	797	-	-	-	797
Other liabilities	509	-	-	-	509
<b>Total liabilities</b>	<b>1,306</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,306</b>

The geographical distribution of the Bank's income and expenses as of March 31, 2023 is as follows:

	Unaudited			
	Kingdom of Bahrain USD' 000	Other GCC Countries USD' 000	Others USD' 000	Total USD' 000
<b>Income</b>				
Profit on investment in sukus	76	-	57	133
Profit on due from banks	117	-	-	117
Investment banking fees	-	24	-	24
Rental income	312	-	-	312
Other income	102	-	-	102
<b>Total income</b>	<b>607</b>	<b>24</b>	<b>57</b>	<b>688</b>
<b>Expense</b>				
Staff costs	185	-	-	185
Depreciation	6	-	-	6
General and administrative expenses	161	-	-	161
<b>Total expenses</b>	<b>352</b>	<b>-</b>	<b>-</b>	<b>352</b>