



INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
At 30 June 2024

	Unaudited 30 June 2024 US\$ '000	Audited 31 December 2023 US\$ '000
ASSETS		
Cash and balances with banks	697	760
Due from banks	17,277	13,039
Investment in sukuk	7,429	11,197
Investment in equities and funds	4,293	4,293
Investment in real estate	19,421	19,421
Equipment	43	57
Other assets	882	569
TOTAL ASSETS	50,042	49,336
LIABILITIES AND OWNERS' EQUITY		
Liabilities		
Staff payables	726	797
Other liabilities	503	509
Total liabilities	1,229	1,306
Owners' Equity		
Share capital	59,039	59,039
Reserves	6,678	6,678
Accumulated losses	(16,904)	(17,687)
Total owners' equity	48,813	48,030
TOTAL LIABILITIES AND OWNERS' EQUITY	50,042	49,336

INTERIM CONDENSED STATEMENT OF INCOME
For the six months ended 30 June 2024

	Unaudited Three months ended 30 June		Unaudited Six months ended 30 June	
	2024 US\$ '000	2023 US\$ '000	2024 US\$ '000	2023 US\$ '000
INCOME				
Profit on Investment in sukuk	50	133	183	266
Profit on Due from banks	233	155	432	272
	283	288	615	538
Investment banking fees	12	1044	25	1,068
Rental income	337	316	655	628
Other income	-	339	49	441
OPERATING INCOME	632	1,987	1,344	2,675
EXPENSES				
Staff costs	(204)	(176)	(340)	(361)
Depreciation	(7)	(6)	(14)	(12)
General and administrative expenses	(174)	(127)	(371)	(288)
OPERATING EXPENSES	(385)	(309)	(725)	(661)
NET INCOME FOR THE PERIOD BEFORE NET CHARGE FOR EXPECTED CREDIT LOSSES				
	247	1,678	619	2,014
Net charge for expected credit losses	164	(9)	164	(9)
NET INCOME FOR THE PERIOD	411	1,669	783	2,005

INTERIM CONDENSED STATEMENT OF CHANGES IN OWNERS' EQUITY
For the six months ended 30 June 2024

	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 2024 (Audited)	59,039	4,452	2,226	6,678	(17,687)	48,030
Net profit for the period	-	-	-	-	783	783
Balance at 30 June 2024 (Unaudited)	59,039	4,452	2,226	6,678	(16,904)	48,813
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Balance at 1 January 2023 (Audited)	59,039	4,212	2,226	6,438	(19,850)	45,627
Net profit for the period	-	-	-	-	2,005	2,005
Balance at 30 June 2023 (Unaudited)	59,039	4,212	2,226	6,438	(17,845)	47,632

INTERIM CONDENSED STATEMENT OF
CASH FLOWS
For the six months ended 30 June 2024

	Unaudited Six months ended 30 June	
	2024 US\$ '000	2023 US\$ '000
Net cash flows (used in) / generated from operating activities	(3,156)	3,064
Net cash flows generated from investing activities	49	443
NET CHANGE IN CASH AND CASH EQUIVALENTS	(3,107)	3,507
Cash and cash equivalents at 1 January	3,804	9,676
CASH AND CASH EQUIVALENTS AT 30 June	697	13,183

Mohamed Al Sharif
Chairman

Ameer Abdul Ghani
Director

Bader Al Abbasi
Acting Chief Executive Officer

- These were extracted from the Financial Statements on which Deloitte & Touche Middle East issued an unqualified opinion dated 13th August 2024 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 12th August 2024.
- Liquidity Management Centre B.S.C. (c) is Licensed by the Central Bank of Bahrain as Wholesale Bank
- The Group's total equity as at 30th June 2024 is US\$ 48.813 million (31st December 2023: US\$ 48.030 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.