



INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

At 30 September 2024

	Unaudited 30 September 2024 US\$ '000	Audited 31 December 2023 US\$ '000
ASSETS		
Cash and balances with banks	596	760
Due from banks	17,278	13,039
Investment in sukuk	7,432	11,197
Investment in equities and funds	4,293	4,293
Investment in real estate	19,421	19,421
Equipment	36	57
Other assets	1,302	569
TOTAL ASSETS	50,358	49,336
LIABILITIES AND OWNERS' EQUITY		
Liabilities		
Staff payables	760	797
Other liabilities	491	509
Total liabilities	1,251	1,306
Owners' Equity		
Share capital	59,039	59,039
Reserves	6,678	6,678
Accumulated losses	(16,610)	(17,687)
Total owners' equity	49,107	48,030
TOTAL LIABILITIES AND OWNERS' EQUITY	50,358	49,336

INTERIM CONDENSED STATEMENT OF INCOME

For the nine months ended 30 September 2024

	Unaudited Nine-month period ended 30 September		Unaudited Nine-month period ended 30 September	
	2024 US\$ '000	2023 US\$ '000	2024 US\$ '000	2023 US\$ '000
INCOME				
Profit on Investment in sukuk	76	133	259	399
Profit on Due from banks	267	181	699	453
	343	314	958	852
Investment banking fees	13	12	38	1,080
Rental income	328	312	983	940
Other income	-	3	49	444
OPERATING INCOME	684	641	2,028	3,316
EXPENSES				
Staff costs	(148)	(148)	(488)	(509)
Depreciation	(7)	(7)	(21)	(19)
General and administrative expenses	(235)	(162)	(606)	(450)
OPERATING EXPENSES	(390)	(317)	(1,115)	(978)
NET INCOME FOR THE PERIOD BEFORE NET CHARGE FOR EXPECTED CREDIT LOSSES	294	324	913	2,338
Net charge for expected credit losses	-	-	164	(9)
NET INCOME FOR THE PERIOD	294	324	1,077	2,329

STATEMENT OF CHANGES IN OWNERS' EQUITY

For the nine months ended 30 September 2024

	Reserves					
	Share capital US\$ '000	Statutory reserve US\$ '000	General reserve US\$ '000	Total reserves US\$ '000	Accumulated losses* 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	-	-	-	-	1,077	1,077
Balance at 30 September 2024 (Unaudited)	<u>59,039</u>	<u>4,452</u>	<u>2,226</u>	<u>6,678</u>	<u>(16,610)</u>	<u>49,107</u>
	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 2023 (Audited)	59,039	4,212	2,226	6,438	(19,850)	45,627
Net profit for the period	-	-	-	-	2,329	2,329
Balance at 30 September 2023 (Unaudited)	<u>59,039</u>	<u>4,212</u>	<u>2,226</u>	<u>6,438</u>	<u>(17,521)</u>	<u>47,956</u>

INTERIM CONDENSED STATEMENT OF CASH FLOWS

For the nine months ended 30 September 2024

	Unaudited Nine month period ended 30 September	
	2024 US\$ '000	2023 US\$ '000
Net cash flows generated from operating activities	6,743	3,301
Net cash flows generated from investing activities	49	439
NET CHANGE IN CASH AND CASH EQUIVALENTS	6,792	3,740
Cash and cash equivalents at 1 January	3,804	9,676
CASH AND CASH EQUIVALENTS AT 30 September	10,596	13,416

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 November 2024 which are available on LMC's website.
- These Consolidated Financial Statements have been authorized for issuance in accordance with a resolution of the board of Directors dated 11th November 2024
- 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 2024 is US\$ 49,107 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.

Liquidity Management Centre B.S.C. (c)

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