

LIQUIDITY MANAGEMENT CENTRE B.S.C. (c)
CONDENSED INTERIM FINANCIAL INFORMATION
NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

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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 condensed interim statement of financial position of Liquidity Management Centre B.S.C. (c) (the "Bank") as at September 30, 2024, and the related condensed interim statements of income for the nine-month and three-month periods then ended, changes in owners' equity and cash flows for the nine-month period then ended, and other explanatory notes. The Directors are responsible for the preparation and 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 condensed 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 condensed interim 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 this accompanying condensed interim 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

November 13, 2024

LIQUIDITY MANAGEMENT CENTRE B.S.C. (c)
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2024

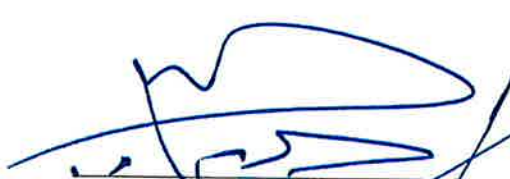
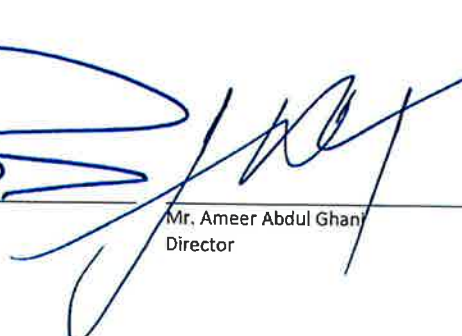

	Notes	(Unaudited) September 30, 2024 USD '000	(Audited) December 31, 2023 USD '000
Assets			
Cash and balances with banks		596	760
Due from banks	3	17,278	13,039
Investments in sukuks	4	7,432	11,197
Investments in equities and funds	4	4,293	4,293
Investment in real estate	5	19,421	19,421
Equipment		36	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	6	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

 <hr style="width: 100%;"/> <p>Mr. Mohamed Al Sharif Chairman</p>	 <hr style="width: 100%;"/> <p>Mr. Amger Abdul Ghani Director</p>	 <hr style="width: 100%;"/> <p>Mr. Bader Al Abbasi Acting Chief Executive Officer</p>
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The accompanying notes form an integral part of this condensed interim financial statements.

LIQUIDITY MANAGEMENT CENTRE B.S.C. (c)
CONDENSED INTERIM STATEMENT OF INCOME
NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

	Notes	(Unaudited) Three-month period ended September 30,		(Unaudited) Nine-month period ended September 30,	
		2024	2023	2024	2023
		USD '000	USD '000	USD '000	USD '000
Income					
Profit on investments in sukuks		76	133	259	399
Profit on due from banks		267	181	699	453
		<u>343</u>	<u>314</u>	<u>958</u>	<u>852</u>
Investment banking fees		13	12	38	1,080
Rental income		328	312	983	940
Other income		-	3	49	444
Total income		<u>684</u>	<u>641</u>	<u>2,028</u>	<u>3,316</u>
Expenses					
Staff costs		(148)	(148)	(488)	(509)
Depreciation		(7)	(7)	(21)	(19)
General and administrative expenses	7	(235)	(162)	(606)	(450)
Total expenses		<u>(390)</u>	<u>(317)</u>	<u>(1,115)</u>	<u>(978)</u>
Net income for the period before net reversal / (charge) for expected credit losses		294	324	913	2,338
Net reversal / (charge) for expected credit losses		-	-	164	(9)
Net profit for the period		<u>294</u>	<u>324</u>	<u>1,077</u>	<u>2,329</u>

 <hr/> Mr. Mohamed Al Sharif Chairman	 <hr/> Mr. Ameer Abdul Ghan Director	 <hr/> Mr. Bader Al Abbasi Acting Chief Executive Officer
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The accompanying notes form an integral part of this condensed interim financial statements.

LIQUIDITY MANAGEMENT CENTRE B.S.C. (c)
CONDENSED INTERIM STATEMENT OF CHANGES IN OWNER'S EQUITY
NINE-MONTH PERIOD ENDED SEPTEMBER 30, 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
Balance as at January 1, 2024 (Audited)	59,039	4,452	2,226	6,678	(17,687)	48,030
Net profit for the period	-	-	-	-	1,077	1,077
Balance as at September 30, 2024 (Unaudited)	59,039	4,452	2,226	6,678	(16,610)	49,107
Balance as at January 1, 2023 (Audited)	59,039	4,212	2,226	6,438	(19,850)	45,627
Net profit for the period	-	-	-	-	2,329	2,329
Balance as at September 30, 2023 (Unaudited)	59,039	4,212	2,226	6,438	(17,521)	47,956

* As at September 30, 2024 and September 30, 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 this condensed interim financial statements.

LIQUIDITY MANAGEMENT CENTRE B.S.C. (c)
CONDENSED INTERIM STATEMENT OF CASH FLOWS
NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

	Notes	(Unaudited)	
		Nine-month period ended	
		September 30,	
		2024	2023
		USD '000	USD '000
Cash flows from operating activities			
Net profit for the period		1,077	2,329
Adjustments for:			
Depreciation		21	19
Amortisation of discount on investments		(65)	(27)
(Reversal) / Charge for expected credit losses		(164)	9
Other income		(49)	(444)
Operating profit before changes in operating assets and liabilities		820	1,886
<i>Changes in working capital:</i>			
Due from banks with maturities of more than 3 months		2,711	-
Other assets		(733)	1,529
Staff payables		(37)	(2)
Other liabilities		(18)	(112)
Sale proceeds of investments at amortised cost		4,000	-
Net cash flows generated from operating activities		6,743	3,301
Investing activity			
Other income		49	444
Purchase of equipment		-	(5)
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 January 1,		3,804	9,676
Cash and cash equivalents at September 30,		10,596	13,416
Cash and cash equivalents comprise:			
Cash and balances with banks		596	488
Due from banks with original maturity of 3 months		10,000	12,928
		10,596	13,416

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

LIQUIDITY MANAGEMENT CENTRE B.S.C. (c)
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
NINE-MONTH PERIOD ENDED SEPTEMBER 30, 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 September 30, 2024 is USD 49.107 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 condensed interim financial information have been authorised for issue by the Board of Directors on November 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 Standard FAS 41 Interim Financial Reporting ("FAS 41") 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 condensed interim 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 condensed interim financial information have been presented in United States Dollars ("USD"), being the functional currency of the Bank. All values are rounded to the nearest thousand (USD '000) unless otherwise indicated.

2.3 Accounting policies

The accounting policies adopted in the preparation of the condensed interim 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.

LIQUIDITY MANAGEMENT CENTRE B.S.C. (c)
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

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.

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 CONDENSED INTERIM FINANCIAL INFORMATION
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(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) September 30, 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)	10,000	10,000	3,044	3,044
Wakala contract (original maturities of more than 3 months)	7,289	7,289	10,000	10,000
Allowance for expected credit losses	(11)	(11)	(5)	(5)
	<u>17,278</u>	<u>17,278</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) September 30, 2024		
	Amortised cost USD '000	Fair value through statement of income USD '000	Total USD '000
Debt type			
Quoted investments - Investments in sukuks	7,437	-	7,437
Equity type			
Unquoted investments - Investments in equities and funds	-	4,650	4,650
	7,437	4,650	12,087
Less: Allowance for expected credit losses / impairment / fair value movement	(5)	(357)	(362)
At September 30, 2024	<u>7,432</u>	<u>4,293</u>	<u>11,725</u>

LIQUIDITY MANAGEMENT CENTRE B.S.C. (c)
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

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

4.1 The Bank's investments in quoted sukuk held at amortised cost have a fair value of USD 7.15 million as of September 30, 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) September 30, 2024		(Audited) December 31, 2023	
	Stage 2 USD '000	Total USD '000	Stage 2 USD '000	Total USD '000
Satisfactory (5-7)	7,437	7,437	11,373	11,373

4.2 Movements in allowance for expected credit losses ("ECL") on investments at amortised cost

	(Unaudited) September 30, 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 as at January 1,	176	176	167	167
Net remeasurement of loss allowance	(171)	(171)	9	9
Balance at the end of the period / year	5	5	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 September 30, 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:

	(Unaudited) September 30, 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)
	19,421	19,421

LIQUIDITY MANAGEMENT CENTRE B.S.C. (c)
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

6. SHARE CAPITAL

	<u>(Unaudited)</u> September 30, 2024 USD '000	<u>(Audited)</u> December 31, 2023 USD '000
Authorised:		
200,000,000 ordinary shares of USD 1 each	200,000	200,000
Issued, subscribed and paid-up:		
At the beginning and end of the year: 59,038,875 (2023: 59,038,875) ordinary shares of USD 1 (2023: USD 1) each	59,039	59,039

7. GENERAL AND ADMINISTRATIVE EXPENSES

	(Unaudited) Three-month period ended September 30,		(Unaudited) Nine-month period ended September 30,	
	2024	2023	2024	2023
	USD '000	USD '000	USD '000	USD '000
Legal and professional fees	21	37	78	115
Premises expenses	31	51	119	149
Charge of Board and shari'a expenses	77	36	233	64
Others	106	38	176	122
	235	162	606	450

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, and external auditors.

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

	(Unaudited) September 30, 2024		
	Board members/ key Management personnel/Shari'ah board members/ external auditors	Significant Shareholders/ entities in which directors are interested	Total
	USD '000	USD '000	USD '000
Assets			
Cash and balances with banks	-	396	396
Due from banks	-	-	-
Other assets	-	-	-
	-	396	396
Liabilities			
Staff payables	471	-	471
Other liabilities	164	-	164
	635	-	635

LIQUIDITY MANAGEMENT CENTRE B.S.C. (c)
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
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	(Audited)		
	December 31, 2023		
	Board members/ key Management personnel/Shari'ah board members/ external auditors	Significant Shareholders/ entities in which directors are interested	Total
	USD '000	USD '000	USD '000
Assets			
Cash and balances with banks	-	483	483
Due from banks	-	-	-
Other assets	-	-	-
	-	483	483
Liabilities			
Staff payables	440	-	440
Other liabilities	193	-	193
	633	-	633

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

	(Unaudited)		
	September 30, 2024		
	Board members/ key Management personnel/Shari'ah board members/ external auditors	Significant Shareholders/ entities in which directors are interested	Total
	USD '000	USD '000	USD '000
Expenses			
Staff costs	337	-	337
General and administrative	261	-	261
	598	-	598

	(Unaudited)		
	September 30, 2023		
	Board members/ key Management personnel/Shari'ah board members/ external auditors	Significant Shareholders/ entities in which directors are interested	Total
	USD '000	USD '000	USD '000
Expenses			
Staff costs	280	-	280
General and administrative expenses	64	-	64
	344	-	344

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)	
	Nine-month ended	
	September 30,	
	2024	2023
	USD '000	USD '000
Salaries and other benefits	337	280

LIQUIDITY MANAGEMENT CENTRE B.S.C. (c)
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
NINE-MONTH PERIOD ENDED SEPTEMBER 30, 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 September 30, 2024 and December 31, 2023:

	(Unaudited) September 30, 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
Investments carried at fair value through statement of income						
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 4.1 for investments in Sukuk, the fair values of the Bank's other financial instruments are not significantly different from their carrying values as at September 30, 2024 and December 31, 2023.

LIQUIDITY MANAGEMENT CENTRE B.S.C. (c)
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

10. SEGMENTAL INFORMATION

(a) Industry sector

The industrial distribution of the Bank's assets and liabilities as of September 30, 2024 is as follows:

	(Unaudited)					
	September 30, 2024					
	Banks and financial institutions	Government	Real Estate	Others	ECL	Total
	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Assets						
Cash and balances						
with banks	596	-	-	-	-	596
Due from banks	17,289	-	-	-	(11)	17,278
Investments in sukus	-	7,437	-	-	(5)	7,432
Investments in equities and funds	-	-	4,293	-	-	4,293
Investment in real estate	-	-	19,421	-	-	19,421
Equipment	-	-	-	36	-	36
Other assets	720	380	627	200	(625)	1,302
Total assets	18,605	7,817	24,341	236	(641)	50,358
Liabilities						
Staff payables	-	-	-	760	-	760
Other liabilities	-	59	-	432	-	491
Total liabilities	-	59	-	1,192	-	1,251

The industrial distribution of the Bank's income and expenses as of September 30, 2024 is as follows:

	(Unaudited)					
	September 30, 2024					
	Banks and financial institutions	Government	Real Estate	Others	Total	
	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Income						
Profit on investments in sukus	-	259	-	-	-	259
Profit on due from banks	699	-	-	-	-	699
Investment banking fees	-	-	-	38	-	38
Rental income	-	625	-	358	-	983
Other income	-	-	-	49	-	49
Total income	699	884	-	445	-	2,028
Expense						
Staff costs	-	-	-	(488)	-	(488)
Depreciation	-	-	-	(21)	-	(21)
General and administrative expenses	(47)	(53)	-	(506)	-	(606)
Total expenses	(47)	(53)	-	(1,015)	-	(1,115)
Net charge for expected credit losses	(6)	170	-	-	-	164

LIQUIDITY MANAGEMENT CENTRE B.S.C. (c)
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

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

	(Audited)					Total USD '000
	December 31, 2023					
	Banks and financial institutions USD '000	Government USD '000	Real Estate USD '000	Others USD '000	ECL USD '000	
Assets						
Cash and balances with banks	756	-	-	4	-	760
Due from banks	13,044	-	-	-	(5)	13,039
Investments in sukuk	-	11,373	-	-	(176)	11,197
Investments 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
Total assets	13,857	11,669	24,342	274	(806)	49,336
Liabilities						
Staff payables	-	-	-	797	-	797
Other liabilities	-	51	-	458	-	509
Total liabilities	-	51	-	1,255	-	1,306

The industrial distribution of the Bank's income and expenses as of September 30, 2023 is as follows:

	(Unaudited)					Total USD '000
	September 30, 2023					
	Banks and financial institutions USD '000	Government USD '000	Real Estate USD '000	Others USD '000	ECL USD '000	
Income						
Profit on investments in sukuk	-	399	-	-	-	399
Profit on due from banks	453	-	-	-	-	453
Investment banking fees	1,031	-	-	49	-	1,080
Rental income	-	625	-	315	-	940
Other income	-	-	-	444	-	444
Total income	1,484	1,024	-	808	-	3,316
Expense						
Staff costs	-	-	-	(509)	-	(509)
Depreciation	-	-	-	(19)	-	(19)
General and administrative expenses	(41)	(71)	-	(338)	-	(450)
Total expenses	(41)	(71)	-	(866)	-	(978)
Net charge for expected credit losses	-	(9)	-	-	-	(9)

LIQUIDITY MANAGEMENT CENTRE B.S.C. (c)
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

(b) Geographic sector

The geographical distribution of the Bank's assets and liabilities as of September 30, 2024 is as follows:

	(Unaudited)				Total USD '000
	September 30, 2024				
	Kingdom of Bahrain USD '000	Other GCC Countries USD '000	Others USD '000	ECL USD '000	
Assets					
Cash and balances with banks	596	-	-	-	596
Due from banks	17,289	-	-	(11)	17,278
Investments in sukuks	7,437	-	-	(5)	7,432
Investments in equities and funds	4,293	-	-	-	4,293
Investment in real estate	19,421	-	-	-	19,421
Equipment	36	-	-	-	36
Other assets	1,927	-	-	(625)	1,302
Total assets	50,999	-	-	(641)	50,358
Liabilities					
Staff payables	760	-	-	-	760
Other liabilities	491	-	-	-	491
Total liabilities	1,251	-	-	-	1,251

The geographical distribution of the Bank's income and expenses as of September 30, 2024 is as follows:

	(Unaudited)				Total USD '000
	September 30, 2024				
	Kingdom of Bahrain USD '000	Other GCC Countries USD '000	Others USD '000		
Income					
Profit on investments in sukuks	228	-	31		259
Profit on due from banks	699	-	-		699
Investment banking fees	-	38	-		38
Rental income	983	-	-		983
Other income	49	-	-		49
Total income	1,959	38	31		2,028
Expense					
Staff costs	(488)	-	-		(488)
Depreciation	(21)	-	-		(21)
General and administrative expenses	(606)	-	-		(606)
Total expenses	(1,115)	-	-		(1,115)
Net charge for expected credit losses	(6)	-	170		164

LIQUIDITY MANAGEMENT CENTRE B.S.C. (c)
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

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

	(Audited)				Total USD '000
	December 31, 2023				
	Kingdom of Bahrain USD '000	Other GCC Countries USD '000	Others USD '000	ECL USD '000	
Assets					
Cash and balances with banks	760	-	-	-	760
Due from banks	13,044	-	-	(5)	13,039
Investments in sukuks	7,428	-	3,945	(176)	11,197
Investments in equities and funds	4,293	-	-	-	4,293
Investment in real estate	19,421	-	-	-	19,421
Equipment	57	-	-	-	57
Other assets	1,189	-	5	(625)	569
Total assets	46,192	-	3,950	(806)	49,336
Liabilities					
Staff payables	797	-	-	-	797
Other liabilities	509	-	-	-	509
Total liabilities	1,306	-	-	-	1,306

The geographical distribution of the Bank's income and expenses as of September 30, 2023 is as follows:

	(Unaudited)			
	September 30, 2023			
	Kingdom of Bahrain USD '000	Other GCC Countries USD '000	Others USD '000	Total USD '000
Income				
Profit on investments in sukuks	228	-	171	399
Profit on due from banks	453	-	-	453
Investment banking fees	1,031	49	-	1,080
Rental income	940	-	-	940
Other income	444	-	-	444
Total income	3,096	49	171	3,316
Expense				
Staff costs	(509)	-	-	(509)
Depreciation	(19)	-	-	(19)
General and administrative expenses	(450)	-	-	(450)
Total expenses	(978)	-	-	(978)
Net Charge for expected credit losses	(9)	-	-	(9)