| 1 | | | | | | | |
|---|---|--|------------------------|---|---------------------------------------|--|--|
| ı | CONDENSED CONSOLIDATED STATE! As at 31 March 2016 | MENT OF FINANCIAL POSITION | ON USD 000's | CONDENSED CONSOLIDATED INCOME STATEMEN for the three months ended 31 March 2016 | Т | USD 000's | |
| ı | | 31 March 31 | 1 December | | Three mor | athe andod | First Quarter 2016 |
| 1 | | 2016 | 2015 | | 31 March | 31 March | First Quarter 2016 |
| 1 | | | (audited) | | 2016 | 2015 | Thist Quarter 2010 |
| 1 | | (reviewed) | (Restated) | | (reviewed) | (reviewed) | |
| 1 | ASSETS | | | | | (Restated) | |
| 1 | Cash and balances with banks | 15,502 | 13,219 | Income from investment banking services | - | 1,033 | CONSOLIDATED STATEMENT OF CASH FLOWS |
| 1 | Placements with financial institutions Financing receivables | 15,024 | 2,002 14,973 | Income from investment securities | 1,650 | 2,826 | for the three months ended 31 March 2016 |
| 1 | Receivable from Ijarah investors | 15,024 | 15,662 | Income from assets acquired for leasing, net | 2,011 | 647 | |
| 1 | Investment securities | 205,235 | 207,105 | Finance income | 55 | 147 | |
| 1 | Assets acquired for leasing | 183,195 | 185,031 | Share of profit of equity-accounted investees | 88 | 97 | |
| 1 | Investment in real estate | 30.034 | 30,034 | Gain on sale of development properties | | 425 | |
| 1 | Equity-accounted investees | 10,008 | 12,500 | Excess legal provision written back | 1,598 | | |
| 1 | Other assets | 11,115 | 9.029 | Other income | 798 | 550 | OPERATING ACTIVITIES |
| 1 | | | | Total income | | | Profit for the period |
| 1 | Total assets | 485,656 | 489,555 | lotal income | 6,200 | 5,725 | Adjustment for: |
| 1 | LIABULTIES | | | EXPENSES | | | Depreciation and amortization |
| 1 | LIABILITIES Placements from financial institutions | 4,176 | 4.163 | Staff cost | 1,533 | 1,383 | Fair value loss on investment securities, net Share of profit of equity-accounted investees |
| 1 | Financing liabilities | 26,093 | 26,221 | Finance expense on placements and financing | , | , | Gain on sale of investment securities |
| 1 | Liabilities related to assets acquired for le | | 143,828 | liabilities | 289 | 180 | Impairment allowance |
| 1 | Other liabilities | 6,772 | 11,763 | Foreign exchange (gains) / losses | (8) | 535 | Excess legal provision written back |
| 1 | Other habilities | 0,772 | | Depreciation and amortization | 52 | 35 | Other income |
| 1 | Total liabilities | 178,525 | 185,975 | Other operating expenses | 869 | 1,066 | Amortisation of discount, net |
| 1 | | | | Total operating expenses | 2,735 | 3,199 | Operating profit before changes in operating assets |
| 1 | OWNERS' EQUITY | 200.000 | 200.000 | iotal operating expenses | 2,735 | 3,199 | liabilities |
| 1 | Share capital | 300,000 | 300,000 | Profit for the period before fair value changes and | | | Channel in a month of a distriction |
| 1 | Statutory reserve Accumulated losses | 676 (14,239) | 676 (17,249) | impairment allowances | 3,465 | 2,526 | Changes in operating assets and liabilities: Financing receivables |
| 1 | Investments fair value reserve | (14,239) | (107) | Fair value gain / (loss) on investment securities, net | 48 | (211) | Other assets |
| 1 | Property fair value reserve | 1.826 | 1.826 | Reversal of impairment allowances / (charge) for the | 38 | (169) | Other liabilities |
| 1 | General reserve | 4,618 | 4,618 | period | 38 | (169) | Net cash used in operating activities |
| 1 | Equity attributable to shareholders of Ba | | 289,764 | | | | |
| 1 | , , | | | PROFIT FOR THE PERIOD | 3,551 | 2,146 | INVESTING ACTIVITIES |
| 1 | Non-controlling interests | 14,357 | 13,816 | AUCTO LILL | | | Purchase of investment securities |
| 1 | Total owners' equity | 307,131 | 303 580 | Attributable to: Shareholders of Bank | 3.010 | 1 722 | Proceeds from sale of investment securities |
| 1 | local owners equity | 307,131 | 303,360 | Non-controlling interests | 3,010 541 | 1,723 423 | Proceeds from sale of development properties |
| 1 | Total liabilities and owner's equity | 485,656 | 489,555 | Non-controlling interests | 3,551 | 2,146 | Distribution received from associates |
| 1 | Total habilities and owner's equity | = 403/030 | ====== | | 3,331 | 2,140 | Assets acquired for leasing |
| CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY | | | | | | Net cash generated from investing activities | |
| ı | for the three months ended 31 March 2016 | TO CHANGES IN OWNERS E | | | | JSD 000's | FINANCING ACTIVITIES |
| | | | | | | | Placements from financial institutions |
| ı | <u> </u> | Equ | ity attributable to sh | Non-controlling | Non-controlling interests relating | Total owners' | Financing liabilities |
| | Sh | nare capital Share premium Statutory reserve | Accumulated losses | Investment fair Property fair value value reserve reserve General reserve Total interests | to assets held- | equity | Non-controlling interests related to assets acquired for lea |
| - | | | | | ioi-sale | | Not each (used in) / concreted from financing activi |

(15,488)

(1,761)

3.010

3,010

Equity attributable to shareholders of Parent

(14,239)

(16,385)

(17,416)

(1,031)

1,723

16,385

(107)

(107)

(494)

(494)

(397)

3,518

3,518

3,518

4,618

4,618

4,618

4,618

291,525

(1,761)

3.010

3,010

Total

308,318

(1,031)

1,723

1,820

309,107

307,287

292,774

12,357

1,459

541

interests

10.008

(760)

9,248

423

423

2,227

Non-controlling interests relating to assets held-

303,977

303,580

(397)

3.551

3,551

307,131

Total owners'

318,326

316,535

2,146

2,243

2,227

321,005

31 March 2016 (reviewed) Balance at 1 January 2016

Profit / (loss) for the period

Balance at 31 March 2016

Balance at 1 January 2015

Prior year adjustments

Profit for the period

Adjustment of losses

Balance at 31 March 2015

Prior year adjustments (note 3)

Restated balances as at 1 January 2016

31 March 2015 (reviewed) (Restated)

Restated balances as at 1 January 2015

Distribution to non-controlling interests

Cumulative changes in fair value Total recognised income and expense for the period

Total recognised income and expense for the period

300,000

300,000

300,000

300,000

16,385

16,385

(16,385)

300,000

First Quarter 2016



| for the three months end | led 31 March 2016 | | USD 000's |
|--|--|--|---|
| 7 7 7 5 - | | Three mon 31 March 2016 (reviewed) | 31 March 2015 (reviewed) |
| O OPERATING ACTIVIT Profit for the period | TIES | 3,551 | (Restated) 2,146 |
| 5 Adjustment for: Depreciation and am Fair value loss on inv Share of profit of equ Gain on sale of investn Impairment allowand Excess legal provisio Other income Amortisation of disci | estment securities, net iity-accounted investees nent securities ce n written back | 52 (48) (88) 168 (38) (1,598) (692) 32 1,339 | 35 211 (97) (1,192) 169 - - - 78 1,350 |
| | | 72 (2,225) (2,668) (3,482) | (4,847) (94) 723 (2,868) |
| Proceeds from sale of Distribution received Assets acquired for l | ent securities f investment securities f development properties l from associates | (38,049) 39,932 - 2,503 (508) 3,878 | (27,113) 44,100 834 - (1,221) 16,600 |
| | | 13 (128) - (115) | 471 - 2,240 2,711 |
| NET INCREASE IN CA Cash and cash equiv | ASH AND CASH EQUIVALENTS alents at 1 January | 281 15,221 | 16,443 25,992 |
| CASH AND CASH EQ | UIVALENTS AT 31 March | 15,502 | 42,435 |
| Cash and bank balan Placements with fina | | 15,502 - 15,502 | 14,968 12,958 42,435 |
| The above has l | neen extracted from 31 Marc | h 2016 c | |

The above has been extracted from 31 March 2016 condensed consolidated interim financial statements reviewed by KPMG. The financials have been approved by Board of Directors. The condensed consolidated interim statements are available on Ibdar website at www.ibdarbank.com