**CONDENSED CONSOLIDATED STATEMENT OF INCOME**
For the six months ended 30 June 2019

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**INCOME**
- Income from financing: 22,614
- Income from investment in Sukuk: 6,125

**Total Income from jointly financed assets:** 28,739

**Return on equity of investment accountholders:** (15,495) (18,033) (7,498) (8,850)

**Group's share as Mudarib:** 9,612

**Net return on equity of investment accountholders:** (5,883) (6,549) (3,121) (3,132)

**Group's share of income from jointly financed assets (both as mudarib and investor):** 22,856

**Expense on placements from financial institutions:** (2,180) (1,003) (1,190) (725)

**Expense on placements from non-financial institutions and financial institutions:** (1,963) (265) (1,412) (171)

**Expense on borrowings from financial institutions:** (1,591) (1,832) (721) (810)

**Fee and commission income:** 3,935

**Income from investment securities:** 642

**Income from investment in real estate:** 212

**Share of results of associates, net:** (146) (50) (93) 46

**Other income:** 801

**Total income:** 22,566

**EXPENSES**
- Staff costs: 7,316
- Depreciation: 682
- Other expenses: 5,343

**Total expenses:** 13,341

**Profit before impairment allowances:** 9,225

**Impairment allowance, net:** (5,913) (4,654) (2,229) (2,592)

**PROFIT FOR THE PERIOD:** 3,312

**BASIC AND DILUTED EARNINGS PER SHARE (fils):** 3.15

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**
For the six months ended 30 June 2019

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**OPERATING ACTIVITIES**
- Profit for the period: 3,312
- Adjustments for non-cash items:
  - Depreciation: 682
  - Amortization allowance, net: 5,913
  - Gain on sale of investment in real estate: (9)
  - Dividend/ Loss on sale of investment in real estate: 452
  - Dividend/ Loss on foreign exchange revaluation: (7)

**Total Profit for the Period:** 2,757

**Operating profit before changes in operating assets and liabilities:** 3,312

**Working capital adjustments:**
- Mandatory reserve with Central Bank of Bahrain: 1,208
- Financing assets: (1,787)
- Ijarah Muntahia Bittamleek: (9,576)
- Other assets: 1,322
- Customers' current accounts: 26,696
- Other liabilities: (10,488)
- Placements from financial institutions: 34,392
- Placements from non-financial institutions and individuals: 128,826

**Net cash from operating activities:** 17,691

**INVESTING ACTIVITIES**
- Dividend in real estate: 2,158
- Purchase of property and equipment: (494)
- Purchase of investment securities: (64,237)
- Proceeds from disposal of investment securities: 25,962
- Net cash used in investing activities: (56,011)

**FINANCING ACTIVITIES**
- Borrowings from financial institutions: (20,632)
- Dividends paid: (3)

**Net cash used in financing activities:** (63,654)

**Net DECREASE in CASH AND CASH EQUIVALENTS:** (39,355)

**Net CASH and CASH EQUIVALENTS at 30 JUNE:** 123,761

**CASH AND CASH EQUIVALENTS at 1 January:** 163,116

**This condensed consolidated interim financial information was approved by the Board of Directors on 8 August 2019 and has been reviewed by KPMG.**