CONDENSED CONSOLIDATED INCOME STATEMENT
For the nine months ended 30 September 2022

	Nine months ended		Three months ended	
	30 September 2022	30 September 2021	**30 September 2022**	30 September 2021
	BD'000 (reviewed)	BD'000 (reviewed)	**BD'000 (reviewed)**	BD'000 (reviewed)
INCOME				
Income from financing	**35,941**	31,849	**12,252**	10,745
Income from investment in Sukuk	**9,404**	10,005	**3,174**	3,152
Total income from jointly financed assets	**45,345**	41,854	**15,426**	13,897
Return on equity of investment accountholders	**(17,567)**	(18,903)	**(5,185)**	(6,304)
Group's share as Mudarib	**14,882**	16,160	**4,072**	5,419
Net return on equity of investment accountholders	**(2,685)**	(2,743)	**(1,113)**	(885)
Group's share of income from jointly financed assets (both as mudarib and investor)	**42,660**	39,111	**14,313**	13,012
Expense on placements from financial institutions	**(3,775)**	(2,137)	**(1,959)**	(643)
Expense on placements from non-financial institutions and individuals	**(5,177)**	(5,524)	**(1,905)**	(1,877)
Expense on financing from financial institutions	**(759)**	(114)	**(297)**	(46)
Fee and commission income, net	**4,205**	4,150	**1,065**	1,351
Income from investment securities	**19**	72	**4**	58
Income from investment in real estate, net	**(694)**	(442)	**14**	(388)
Share of results of associates, net	**1**	(356)	**9**	2
Other income, net	**1,267**	1,041	**549**	257
Total income	**37,747**	35,801	**11,793**	11,726
EXPENSES				
Staff costs	**10,107**	8,540	**3,404**	2,778
Depreciation and amortization	**1,266**	1,173	**439**	400
Other expenses	**8,395**	7,008	**2,805**	2,477
Total expenses	**19,768**	16,721	**6,648**	5,655
Profit before impairment allowances and other provisions	**17,979**	19,080	**5,145**	6,071
Impairment allowance and other provisions, net	**(8,553)**	(15,726)	**(3,984)**	(5,316)
PROFIT FOR THE PERIOD	**9,426**	3,354	**1,161**	755
BASIC AND DILUTED EARNINGS PER SHARE (fils)	**7.14**	3.19	**1.10**	0.72

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY
For the nine months ended 30 September 2022

	30 September 2022	30 September 2021
	BD'000 (reviewed)	BD'000 (reviewed)
Balance at 1 January	**125,760**	96,042
Profit for the period	**9,426**	3,354
Zakah approved	**(138)**	(122)
Donations approved	**(350)**	(250)
Profit distribution on AT1 Capital	**(1,901)**	-
Purchase of treasury shares	**(80)**	(114)
Issuance of AT1	**-**	25,000
Issuance costs of AT1	**-**	(458)
Shares allocated to staff during the period	**76**	82
Net movement in investment securities fair value reserve	**28**	81
Net movement in real estate fair value reserve	**(175)**	-
Balance at 30 September	**132,646**	123,615

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 September 2022

	30 September 2022	31 December 2021
	BD'000 (reviewed)	BD'000 (audited)
ASSETS		
Cash and balances with banks and Central Bank	**65,081**	45,591
Placements with financial institutions	**105,754**	86,894
Financing assets	**687,358**	609,468
Investment securities	**239,851**	274,624
Ijarah Muntahia Bittamleek	**291,312**	257,382
Investment in associates	**8,821**	9,314
Investment in real estate	**13,678**	14,680
Property and equipment	**13,943**	13,491
Other assets	**16,512**	13,092
TOTAL ASSETS	**1,442,310**	1,324,536
LIABILITIES, EQUITY OF INVESTMENT ACCOUNTHOLDERS AND OWNERS' EQUITY		
Liabilities		
Placements from financial institutions	**195,659**	133,346
Placements from non-financial institutions and individuals	**232,124**	212,418
Financing from financial institutions	**108,556**	56,919
Customers' current accounts	**230,838**	249,749
Other liabilities	**38,464**	30,114
Total Liabilities	**805,641**	682,546
Equity of Investment Accountholders		
Financial institutions	**34,391**	42,239
Non-financial institutions and individuals	**469,632**	473,991
Total Equity of Investment Accountholders	**504,023**	516,230
Owners' Equity		
Share capital	**106,406**	106,406
Subordinated Mudaraba (AT1)	**25,000**	25,000
Treasury shares	**(892)**	(892)
Shares under employee share incentive scheme	**(293)**	(289)
Share premium	**206**	206
Reserves	**2,219**	(4,671)
Total Owners' Equity	**132,646**	125,760
TOTAL LIABILITIES, EQUITY OF INVESTMENT ACCOUNTHOLDERS AND OWNERS' EQUITY	**1,442,310**	1,324,536

The condensed consolidated interim financial information was approved by the Board of Directors on 24 October 2022 and has been reviewed by KPMG.

Dr. Esam Abdulla Fakhro	**Khalid Yousif Abdul Rahman**	**Yaser Abduljalil Alsharifi**
Chairman	Vice Chairman	Chief Executive Officer

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the nine months ended 30 September 2022

	30 September 2022	30 September 2021
	BD'000 (reviewed)	BD'000 (reviewed)
OPERATING ACTIVITIES		
Profit for the period	**9,426**	3,354
Adjustments for non-cash items:		
Depreciation	**1,021**	935
Fair value movement on investment in real estate	**827**	517
Impairment allowance and other provisions, net	**8,553**	15,726
Amortization of right-of-use asset	**245**	238
Amortization of gain on sale of investment in real estate	**(14)**	(14)
Gain on sale of investment securities	**(696)**	(649)
Gain on sale of investment in associates	**-**	(49)
Share of results of associates, net	**(1)**	356
Operating profit before changes in operating assets and liabilities	**19,361**	20,414
Working capital adjustments:		
Mandatory reserve with Central Bank of Bahrain	**(15,850)**	555
Financing assets	**(83,359)**	(37,751)
Ijarah Muntahia Bittamleek	**(36,019)**	(39,780)
Other assets	**(1,618)**	(81)
Customers' current accounts	**(18,911)**	54,538
Other liabilities	**8,228**	(1,928)
Placements from financial institutions	**61,451**	(5,394)
Placements from non-financial institutions and individuals	**19,706**	(39,852)
Equity of investment accountholders	**(12,207)**	28,181
Net cash used in operating activities	**(59,218)**	(21,098)
INVESTING ACTIVITIES		
Purchase of property and equipment	**(1,473)**	(593)
Purchase of investment securities	**(1,117)**	(30,264)
Proceeds from disposal of investment securities	**34,064**	58,005
Redemption of investment in associates	**-**	9,287
Net cash from investing activities	**31,474**	36,435
FINANCING ACTIVITIES		
Proceeds from AT1 Capital	**-**	24,542
Profit distribution on AT1 Capital	**(1,901)**	-
Financing from financial institutions	**51,637**	19,113
Lease liability paid	**(276)**	(279)
Purchase of treasury shares	**(80)**	(114)
Net cash from financing activities	**49,380**	43,262
NET INCREASE IN CASH AND CASH EQUIVALENTS	**21,636**	58,599
Cash and cash equivalents at 1 January	**106,678**	68,580
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	**128,314**	127,179
Cash and cash equivalents comprise of:		
Cash on hand	**14,110**	9,820
Balances with CBB, excluding mandatory reserve deposits	**929**	44
Balances with banks and other financial institutions excluding restricted balances	**7,521**	6,683
Placements with financial institutions with original maturities less than 90 days	**105,754**	110,632
	128,314	127,179