

Al Salam Bank - Bahrain B.S.C.

Condensed Consolidated Interim Financial Information for the period ended 31 March 2018.

These statements have been extracted from the Condensed Consolidated Interim Financial Information on which KPMG issued an unmodified review report dated 13 May 2018.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	(Reviewed) 31 March 2018	(Audited) 31 December 2017	CONDENSED CONSOLIDATED INCOME STATEMENT (REVIEWED)	31 March 2018	31 March 2017 (Restated)
	BD '000	BD '000		BD '000	BD '000
ASSETS			OPERATING INCOME		
Cash and balances with banks and Central Bank	67,288	66,351	Income from financing assets	11,980	10,802
Sovereign Sukuk	359,562	363,569	Income from Sukuk	4,117	4,189
Placements with financial institutions	172,468	141,225	(Loss) / income from investments - net	(125)	1,150
Corporate Sukuk	8,958	10,419	Fair value changes on investments	(481)	288
Financing assets	744,779	743,340	Dividend income	110	260
Non-trading investments	110,777	111,325	Fees and commission	1,802	1,840
Investment properties	73,706	66,782	Other income	4,741	1,883
Development properties	6,448	6,448		22,144	20,412
Investment in associates	17,217	16,835	Profit on placements from banks	(646)	(509)
Other assets	36,794	36,995	Profit on placements from customers	(4,112)	(4,205)
Goodwill	25,971	25,971	Profit on Murabaha term financing	(592)	(485)
TOTAL ASSETS	1,623,968	1,589,260	Return on equity of investment accountholders before Group's share as a Mudarib	(78)	(42)
LIABILITIES, EQUITY OF INVESTMENT ACCONTHOLDERS AND SHAREHOLDERS' EQUITY			Group's share as a Mudarib	35	19
LIABILITIES				(43)	(23)
Placements from banks	143,124	154,641	Total operating income	16,751	15,190
Placements from customers	605,278	597,848	OPERATING EXPENSES		
Current accounts	308,550	283,886	Staff cost	2,819	2,613
Murabaha term financing	113,415	79,786	Premises and equipment cost	460	381
Other liabilities	60,639	50,381	Depreciation	208	535
TOTAL LIABILITIES	1,231,006	1,166,542	Other operating expenses	2,310	2,330
EQUITY OF INVESTMENT ACCONTHOLDERS	98,660	118,881	Total operating expenses	5,797	5,859
SHAREHOLDERS' EQUITY			PROFIT BEFORE PROVISIONS AND RESULTS OF ASSOCIATES	10,954	9,331
Share capital	214,093	214,093	Net allowance for credit losses / impairment	(5,669)	(5,372)
Treasury stock	(2,104)	(1,879)	Share of profit from associates	45	910
Reserves and retained earnings	81,736	91,016	NET PROFIT FOR THE PERIOD	5,330	4,869
Total equity attributable to shareholders of the Bank	293,725	303,230	ATTRIBUTABLE TO:		
Non-controlling interest	577	607	- Shareholders of the Bank	5,366	4,915
TOTAL SHAREHOLDERS' EQUITY	294,302	303,837	- Non-controlling interest	(36)	(46)
TOTAL LIABILITIES, EQUITY OF INVESTMENT ACCONTHOLDERS AND SHAREHOLDERS' EQUITY	1,623,968	1,589,260		5,330	4,869
			Weighted average number of shares (in '000)	2,121,713	2,125,394
			Basic and diluted earnings per share (fils)	3	2
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (REVIEWED)	31 March 2018	31 March 2017 (Restated)	CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (REVIEWED)	31 March 2018	31 March 2017 (Restated)
	BD '000	BD '000		BD '000	BD '000
Balance as of 1 January	303,837	324,899	Net cash from (used in) operating activities	10,666	(66,855)
Transition adjustment on adoption of FAS 30 as of 1 January 2017	-	(26,771)	Net cash from investing activities	5,077	15,620
Restated balance as of 1 January	303,837	298,128	Net cash from (used in) financing activities	18,417	(4,166)
Net profit for the period	5,330	4,869	NET CHANGE IN CASH AND CASH EQUIVALENTS	34,160	(55,401)
Net changes in fair value	-	603	Cash and cash equivalents at 1 January	175,352	284,928
Foreign currency re-translation	341	14	CASH AND CASH EQUIVALENTS AT 31 MARCH	209,512	229,527
Dividend paid	(14,987)	(10,630)			
Disposal of a subsidiary	-	(1,430)			
Purchase of treasury stock	(225)	(66)			
Net movements in non-controlling interest	6	-			
Balance as of 31 March	294,302	291,488			

These condensed consolidated interim financial information have been authorized for issue in accordance with a resolution of the Board of Directors dated 13 May 2018.

Khaleefa Butti Omair Al Muhairi
Chairman

H.E. Shaikh Khalid bin Mustahail Al Mashani
Deputy Chairman