

Investment Dar Bank B.S.C. (c)
CONSOLIDATED FINANCIAL STATEMENTS as at 31 March 2012

CONSOLIDATED STATEMENT OF FINANCIAL POSITION		
as at 31 March 2012		
	31-Mar-12	31-Dec-11
	In US \$	In US \$
ASSETS		
Cash and bank balances	1,147,436	1,645,401
Wakala and Murabaha placements	64,660,517	62,769,317
Available-for-sale investments	29,969,004	29,996,381
Prepayments and other assets	691,841	700,582
Property and Equipment	17,220,478	17,238,275
Total assets	113,689,276	112,349,956
LIABILITIES AND EQUITY		
Liabilities		
Accruals and other liabilities	2,415,137	2,420,349
Total liabilities	2,415,137	2,420,349
Equity		
Share capital	200,000,000	200,000,000
Statutory reserve	773,071	773,071
Fair Value Reserve	(880,984)	(853,607)
Retained earnings	(88,617,948)	(89,989,857)
Total equity	111,274,139	109,929,607
Total liabilities and equity	113,689,276	112,349,956
OFF-BALANCE SHEET ITEMS:		
Restricted investment accounts:		
Others	645,208,379	645,208,379
Financial Institution	46,226,363	46,226,363

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY					
	In US \$				
	Share capital	Statutory reserve	Fair Value reserve	Retained earnings and (accumulated losses)	Total
2012					
At 31 December 2011	200,000,000	773,071	(853,607)	(89,989,857)	109,929,607
Total comprehensive income/(losses) for the period	-	-	(27,377)	1,371,909	1,344,532
At 31 March 2012	200,000,000	773,071	(880,984)	(88,617,948)	111,274,139
2011					
At 31 December 2010	200,000,000	361,836	-	(93,690,969)	106,670,867
Total comprehensive losses for the year	-	-	(853,607)	4,112,347	3,258,740
Transferred to statutory reserve	-	411,235	-	(411,235)	0
At 31 December 2011	200,000,000	773,071	(853,607)	(89,989,857)	109,929,607

CONSOLIDATED STATEMENT OF INCOME		
for the Quarter ended 31 March 2012		
	31-Mar-12	31-Mar-11
	In US \$	In US \$
INCOME		
Income from Wakala and Murabaha placements	1,891,199	395,952
Profit on settlement of Murabaha	-	-
Arrangement fees and other income	-	-
Total income	1,891,199	395,952
EXPENSES		
Staff cost	(278,022)	(169,954)
Other operating expenses	(241,268)	(191,277)
Loss on disposal of equipment	-	(382,850)
Impairment on Wakala & Murabaha	-	-
Impairment on Other Assets	-	-
Total expenses	(519,290)	(744,081)
NET PROFIT/(LOSS) FOR THE PERIOD	1,371,909	(348,129)
Earnings per share (US cents)		
Basic and diluted	0.69	(0.17)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME		
for the Quarter ended 31 March 2012		
	31-Mar-12	31-Mar-11
	In US \$	In US \$
Loss for the year	1,371,909	(348,129)
Other comprehensive (loss)/ income for the year	-	-
Unrealised fair value loss on available for sale investments	(27,377)	-
Total comprehensive income for the period	1,344,532	(348,129)

CONSOLIDATED STATEMENT OF CASH FLOWS		
for the Quarter ended 31 March 2012		
	31-Mar-12	31-Mar-11
	In US \$	In US \$
OPERATING ACTIVITIES		
Net profit/(loss) for the Period	1,371,909	(348,129)
Adjustment for:		
Depreciation	17,796	65,126
Income from Wakala and Murabaha placements accrued	(1,891,199)	-
Impairment on Wakala & Murabaha placements	-	(245,951)
Loss on disposal of Equipment	-	382,850
Changes in prepayment and other receivables	8,741	6,203
Changes in accruals and other liabilities	(5,212)	(16,650)
Cash flows from operating activities	(497,965)	(156,551)
INVESTING ACTIVITIES		
Proceeds from Wakala and Murabaha placement	-	-
Cash Proceeds on settlement of Murabaha	-	-
Proceeds from sale of equipment	-	3,268
Cash flows from investing activities	0	3,268
FINANCING ACTIVITIES		
Movement in due to financial institution	-	-
Cash flows from financing activities	0	0
Net decrease in cash and cash equivalents	(497,965)	(153,283)
Cash and cash equivalents at the beginning of the period	1,645,401	3,277,870
Cash and cash equivalents at 31 March 2012	1,147,436	3,124,587

* The above position and results are extracted from the consolidated financial information for the Quarter ended 31 March 2012 which was reviewed by BDO

* The auditors have expressed a qualified opinion on those consolidated financial statements, for more details refer to the bank's website www.inv-darbank.com

* Investment Dar Bank is licensed by the Central Bank of Bahrain as a wholesale bank "Islamic"

These statements were approved by the Board of Directors and signed on their behalf by:

Abdulaziz Al-Roomi
Chairman

Abdulla Al Homaidi
Vice-Chairman

Mohammed Al Mutaweh
CEO & Board Member