

Investment Dar Bank B.S.C (c)

Condensed Consolidated Interim Financial Information For The Six Months ended 30 June 2016

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION			
as at 30 June 2016			
	Reviewed	Amended	
	30-Jun-16	31-Dec-15	
ASSETS	1,18.5	1,18.5	
Cash and bank balances	8,156,329	9,001,462	
Prepayments and other assets	68,355	93,878	
Investment Securities	12,577,521	13,189,689	
Investment in real estate held-for-use	46,391,588	46,391,588	
Property and equipment	17,155,666	17,157,168	
Total assets	84,349,489	85,833,783	
LIABILITIES AND EQUITY			
Liabilities			
Accruals and other Payables	2,544,714	2,517,007	
Total liabilities	2,544,714	2,517,007	
Equity			
Share capital	200,000,000	200,000,000	
Statutory reserve	851,737	851,737	
Property Fair value reserve	1,225,164	1,225,164	
Investment Fair value reserve	431,265	1,069,647	
Foreign currency translation reserve	(320,611)	(346,825)	
Accumulated losses	(122,878,958)	(121,979,095)	
	79,408,597	80,320,630	
Non-controlling interest	2,496,148	2,496,148	
	81,804,745	83,316,778	
Total liabilities and equity	84,349,489	85,833,783	
Offstatement of financial position items:			
Restricted investment accounts	481,102,673	481,102,673	

CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT (Reviewed)				
for the quarter and six months ended 30 June 2016				
	Quarter ended	Quarter ended	Six months ended	Six months ended
	30-Jun-16	30-Jun-15	30-Jun-16	30-Jun-15
INCOME:	1,18.5	1,18.5	1,18.5	1,18.5
Gain on Murabaha Settlement	-	1,575,023	-	1,575,023
Other Income	91,362	91,362	182,724	195,987
Total income	91,362	1,666,385	182,724	1,771,010
EXPENSES				
Staff costs	(313,929)	(277,303)	(629,592)	(594,237)
Other operating expenses	(155,559)	(97,556)	(452,997)	(271,563)
Impairment on Wakala and Murabaha placements	-	(21,618,897)	-	(21,618,897)
Total expenses	(469,488)	(21,993,756)	(1,082,589)	(22,484,697)
NET LOSS FOR THE PERIOD	(378,126)	(20,327,371)	(899,865)	(20,713,687)
Earnings per share (US cents)				
Basic and diluted losses	(0.19)	(10.16)	(0.45)	(10.36)

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS			
for the six months ended 30 June 2016			
	Reviewed	Reviewed	
	six months ended	six months ended	
	30-Jun-16	30-Jun-15	
OPERATING ACTIVITIES	1,18.5	1,18.5	
Net loss for the period	(899,865)	(20,713,687)	
Adjustments for:			
Depreciation	2,032	2,156	
Gain on Murabaha settlement	-	(1,575,023)	
Impairment on Wakala and Murabaha placements	-	21,618,897	
Changes in Prepayments and other assets	25,521	2,591	
Changes in Accruals and other liabilities	27,707	(65,082)	
Net cash used in operating activities	(844,603)	(725,153)	
INVESTING ACTIVITIES			
Purchase of equipment	(530)	(183)	
Net cash used in investing activities	(530)	(183)	
Net decrease in cash and cash equivalents	(845,133)	(725,336)	
Cash and cash equivalents at the beginning of the period	9,001,462	8,513,648	
Cash and cash equivalents at the end of the period	8,156,329	7,788,312	

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN OWNERS' EQUITY (Reviewed)								
for the six months ended 30 June 2016								
	Share capital	Statutory reserve	Property fair value reserve	Investment fair value reserve	Foreign currency translation reserve	Accumulated losses	Non-controlling interests	Total
At 31 December 2014 (as restated)	200,000,000	851,737	1,225,164	2,703,985	(267,133)	(101,459,224)	2,496,148	105,450,677
Net loss for the period	-	-	-	-	-	(20,713,687)	-	(20,713,687)
Foreign currency translation loss on investment securities	-	-	-	-	(203,881)	-	-	(203,881)
At 30 June 2015	200,000,000	851,737	1,225,164	2,703,985	(471,014)	(122,272,911)	2,496,148	84,533,109
At 31 December 2015	200,000,000	851,737	1,225,164	1,069,647	(346,525)	(121,979,095)	2,496,148	83,316,778
Net loss for the period	-	-	-	-	-	(899,865)	-	(899,865)
Foreign currency translation loss on investment securities	-	-	-	-	26,214	-	-	26,214
Unrealized fair value loss on investment securities	-	-	-	-	(638,382)	-	-	(638,382)
At 30 June 2016	200,000,000	851,737	1,225,164	431,265	(320,611)	(122,878,958)	2,496,148	81,804,745

* The above position and results are extracted from the condensed consolidated interim financial information for the quarter & six months ended 30 June 2016 which was reviewed by IDO

* Investment Dar Bank is licensed by the Central Bank of Bahrain as a wholesale bank "Islamic" website: www.inv-darbank.com

These information were approved by the Board of Directors and signed on their behalf on 7 August 2016, by:

Abdullah Methari Al Homidi
Deputy Chairman

Ibrahim Abbas Sukhi
Director

Mohammed Abdulrahman AlMutawa
Director & Chief Executive Officer



بنك دار الاستثمار
Investment Dar Bank