



بنك اليوباف العربي الدولي ش.م.ب.ع.
Alubaf Arab International Bank B.S.C.(c)

INTERIM STATEMENT OF FINANCIAL POSITION At 30 June 2013 (Unaudited)

	<i>(Unaudited)</i> 30 June 2013 US\$ '000	<i>Audited</i> 31 Dec 2012 US\$ '000
ASSETS		
Cash and balances with banks	95,421	7,102
Deposits with banks and other financial institutions	606,456	664,904
Investments held for trading	20,030	24
Non-trading investments	125,996	38,890
Loans and advances	289,446	378,684
Property, equipment and software	13,862	13,966
Interest receivable	6,775	8,034
Other assets	972	495
TOTAL ASSETS	1,158,958	1,112,099
LIABILITIES AND EQUITY		
Liabilities		
Deposits from banks and other financial institutions	497,206	519,017
Due to banks and other financial institutions	333,177	267,063
Due to customers	27,913	21,083
Interest payable	107	169
Other liabilities	3,477	4,168
Total liabilities	861,880	811,500
Equity		
Share capital	250,000	250,000
Statutory reserve	9,933	9,933
Retained earnings	38,458	20,666
Proposed dividend	-	20,000
Fair value reserve	(1,313)	-
Total equity	297,078	300,599
TOTAL LIABILITIES AND EQUITY	1,158,958	1,112,099

INTERIM STATEMENT OF CHANGES IN EQUITY - Six months ended 30 June 2013 (Unaudited)

	<i>Share capital</i> US\$ '000	<i>Statutory reserve</i> US\$ '000	<i>Retained earnings</i> US\$ '000	<i>Proposed dividend</i> US\$ '000	<i>Fair value reserve</i> US\$ '000	<i>Total equity</i> US\$ '000
Balance as at 1 January 2013	250,000	9,933	20,666	20,000	-	300,599
Net profit for the period	-	-	17,792	-	-	17,792
Other comprehensive loss	-	-	-	-	(1,313)	(1,313)
Total comprehensive income (loss) for the period	-	-	17,792	-	(1,313)	16,479
Dividend paid	-	-	-	(20,000)	-	(20,000)
At 30 June 2013	250,000	9,933	38,458	-	(1,313)	297,078
Balance as at 1 January 2012	200,000	6,888	13,694	20,000	-	240,582
Issue of share capital	50,000	-	-	-	-	50,000
Dividend paid	-	-	-	(20,000)	-	(20,000)
Net profit for the period	-	-	16,355	-	-	16,355
At 30 June 2012	250,000	6,888	30,049	-	-	286,937

INTERIM STATEMENT OF INCOME

	<i>Three months ended</i> 30 June (Unaudited)		<i>Six months ended</i> 30 June (Unaudited)	
	2013 US\$ '000	2012 US\$ '000	2013 US\$ '000	2012 US\$ '000
Interest and similar income	7,963	6,013	15,655	11,811
Interest expense	(448)	(647)	(896)	(1,428)
Net interest income	7,515	5,366	14,759	10,383
Fees and commissions income	4,969	4,515	7,682	8,888
Changes in fair value of investments held for trading	(1,281)	2	(1,505)	2
Trading income	118	-	118	-
Investment income	-	-	953	-
Foreign exchange gain	410	159	466	198
Net operating income	11,731	10,042	22,473	19,471
Staff costs	1,585	1,049	2,925	2,085
Depreciation	262	78	465	185
Other operating expenses	715	453	1,291	846
Operating expenses	2,562	1,580	4,681	3,116
NET PROFIT FOR THE PERIOD	9,169	8,462	17,792	16,355

INTERIM STATEMENT OF COMPREHENSIVE INCOME

	<i>Three months ended</i> 30 June (Unaudited)		<i>Six months ended</i> 30 June (Unaudited)	
	2013 US\$ '000	2012 US\$ '000	2013 US\$ '000	2012 US\$ '000
NET PROFIT FOR THE PERIOD	9,169	8,462	17,792	16,355
Other comprehensive loss				
Items that may be reclassified to the statement of income in subsequent periods:				
Unrealised fair value loss on available-for-sale investments	(1,313)	-	(1,313)	-
Other comprehensive loss for the period	(1,313)	-	(1,313)	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	7,856	8,462	16,479	16,355

INTERIM STATEMENT OF CASH FLOWS

	<i>Six months ended</i> 30 June (Unaudited)	
	2013 US\$ '000	2012 US\$ '000
OPERATING ACTIVITIES		
Net profit for the period	17,792	16,355
Adjustments for:		
Depreciation	465	185
Changes in fair value of investment held for trading	1,505	(2)
Trading income	(118)	-
Investment income	(953)	-
Amortisation of assets reclassified as "loans and advances" from trading investments	(278)	(254)
Operating income before changes in operating assets and liabilities	18,413	16,284
Changes in operating assets and liabilities:		
Deposits with banks and other financial institutions	(15,000)	-
Investments held for trading	(21,393)	-
Loans and advances	89,516	(116,343)
Interest receivable and other assets	782	(4,832)
Deposits from banks and other financial institutions	(21,811)	116,219
Due to banks and other financial institutions	66,114	(38,649)
Due to customers	6,830	(674)
Interest payable and other liabilities	(753)	1,576
Net cash from (used in) operating activities	122,698	(26,419)
INVESTING ACTIVITIES		
Purchase of property, equipment and software	(361)	(1,762)
Purchase of non-trading investments	(98,412)	-
Proceeds from disposal of non-trading investments	10,946	-
Net cash used in investing activities	(87,827)	(1,762)
FINANCING ACTIVITIES		
Issue of share capital	-	50,000
Dividend paid	(20,000)	(20,000)
Net cash (used in) from financing activities	(20,000)	30,000
INCREASE IN CASH AND CASH EQUIVALENTS	14,871	1,819
At the beginning of the period	662,006	704,059
At the end of the period	676,877	705,878

The above is an extract of interim condensed financial statements for the six month period ended 30 June 2013 which were approved by Board of Directors and on which Ernst & Young, auditors issued an unqualified review report dated 1st August 2013

Mr. Moraja G. Solaiman
Chairman

Mr. Sulieman Esa Al Azzabi
Deputy Chairman

Alubaf Arab International Bank B.S.C(c)

Alubaf Tower, Al-Seef District, Kingdom of Bahrain
P.O. Box 11529, Tel: +973 17 517722, Fax: +973 17 540094
www.alubafbank.com, Swift: ALUBBHM