

### INTERIM STATEMENT OF FINANCIAL POSITION At 31 March 2016 (Reviewed)

	(Reviewed) 31 March 2016 US\$'000	(Audited) 31 December 2015 US\$'000
<b>ASSETS</b>		
Cash and balances with Central banks and other banks	286,017	488,526
Deposits with banks and other financial institutions	618,821	408,117
Investments held for trading	22,653	21,477
Non-trading investments	230,294	144,289
Loans and advances	317,918	360,176
Property, equipment and software	11,691	11,893
Interest receivable	5,490	6,581
Other assets	5,313	1,948
<b>TOTAL ASSETS</b>	<b>1,498,197</b>	<b>1,443,007</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Deposits from banks and other financial institutions	925,867	870,401
Due to banks and other financial institutions	194,409	202,359
Due to customers	34,412	31,572
Interest payable	2,323	1,302
Other liabilities	7,520	7,603
<b>Total liabilities</b>	<b>1,164,531</b>	<b>1,113,237</b>
<b>Equity</b>		
Share capital	250,000	250,000
Statutory reserve	20,174	20,174
Retained earnings	66,614	62,837
Fair value reserve	(3,122)	(3,241)
<b>Total equity</b>	<b>333,666</b>	<b>329,770</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,498,197</b>	<b>1,443,007</b>

### INTERIM STATEMENT OF CHANGES IN EQUITY Three months ended 31 March 2016

	(Reviewed)					
	Share capital US\$'000	Advance towards capital increase US\$'000	Statutory reserve US\$'000	Retained earnings US\$'000	Fair value reserve US\$'000	Total US\$'000
Balance as at 1 January 2016	250,000	-	20,174	62,837	(3,241)	329,770
Total comprehensive income for the period At 31 March 2016	-	-	-	3,777	119	3,896
	250,000	-	20,174	66,614	(3,122)	333,666
Balance as at 1 January 2015	250,000	140	17,667	65,272	(1,167)	331,912
Return of advance towards capital increase	-	(140)	-	-	-	(140)
Total comprehensive income for the period	-	-	-	10,860	(360)	10,500
At 31 March 2015	250,000	-	17,667	76,132	(1,527)	342,272

### INTERIM STATEMENT OF PROFIT OR LOSS Three months ended 31 March 2016

	(Reviewed) Three months ended 31 March	
	2016 US\$'000	2015 US\$'000
Interest and similar income	9,487	10,061
Interest expense	(2,205)	(376)
<b>Net interest income</b>	<b>7,282</b>	<b>9,685</b>
Fee and commission income	1,175	3,992
Trading income - net	(48)	(114)
Gain on non-trading investments - net	-	129
Foreign exchange gain - net	303	(57)
Other income	7	-
<b>Operating income</b>	<b>8,719</b>	<b>13,635</b>
Provision for impairment of held to maturity investments (Provision for credit losses)/recoveries - net	- (2,074)	(131) 204
<b>Net operating income</b>	<b>6,645</b>	<b>13,708</b>
Staff costs	2,018	1,848
Depreciation	250	312
Other operating expenses	600	688
<b>Operating expenses</b>	<b>2,868</b>	<b>2,848</b>
<b>NET PROFIT FOR THE PERIOD</b>	<b>3,777</b>	<b>10,860</b>

### INTERIM STATEMENT OF COMPREHENSIVE INCOME Three months ended 31 March 2016

	(Reviewed) Three months ended 31 March	
	2016 US\$'000	2015 US\$'000
<b>NET PROFIT FOR THE PERIOD</b>	<b>3,777</b>	<b>10,860</b>
<b>Other comprehensive income:</b>		
Other comprehensive income to be reclassified to profit or loss in subsequent periods:		
Unrealised fair value gain/ (loss) on available-for-sale investments	119	(360)
<b>Other comprehensive income for the period</b>	<b>119</b>	<b>(360)</b>
<b>Total comprehensive income for the period</b>	<b>3,896</b>	<b>10,500</b>

### INTERIM STATEMENT OF CASH FLOWS Three months ended 31 March 2016

	(Reviewed) Three months ended 31 March	
	2016 US\$'000	2015 US\$'000
<b>OPERATING ACTIVITIES</b>		
Net profit for the period	3,777	10,860
Adjustments for:		
Provision for impairment of held to maturity investments	-	131
Provision for loan losses (net)	2,074	-
Depreciation	250	312
Amortisation of non-trading investments	135	196
Unrealised loss on held for trading securities	80	39
Gain on non-trading investments - net	-	(129)
Amortisation of assets reclassified as "loans and advances" from trading investments	(179)	(164)
<b>Operating profit before changes in operating assets and liabilities</b>	<b>6,137</b>	<b>11,245</b>
Changes in operating assets and liabilities:		
Deposits with banks and other financial institutions	73,336	67,662
Loans and advances	40,363	84
Investments held for trading	(1,256)	(4,860)
Interest receivable and other assets	(2,274)	709
Deposits from banks and other financial institutions	55,466	(86,174)
Due to banks and other financial institutions	(7,950)	6,652
Due to customers	2,840	(2,266)
Interest payable and other liabilities	938	(3,313)
<b>Net cash from (used in) operating activities</b>	<b>167,600</b>	<b>(10,261)</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of property, equipment and software	(48)	(114)
Purchase of non-trading investments	(86,021)	(13,090)
Proceeds from disposal/redemption of non-trading investments	-	9,649
<b>Net cash used in investing activities</b>	<b>(86,069)</b>	<b>(3,555)</b>
<b>FINANCING ACTIVITY</b>		
Refund of advance towards capital increase	-	(140)
<b>Net cash used in financing activity</b>	<b>-</b>	<b>(140)</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>81,531</b>	<b>(13,956)</b>
Cash and cash equivalents at beginning of the period	699,092	388,257
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>780,623</b>	<b>374,301</b>

The above is an extract of interim condensed financial statements for the three month ended 31 March 2016 which were approved by Board of Directors and on which Ernst & Young, auditors issued an unqualified review report dated 17th April 2016

**Mr. Moraja G. Solaiman** Chairman  
**Mr. Talal Al Zain** Director  
**Mr. Hasan Khalifa Abulhasan** Chief Executive Officer

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