

INTERIM STATEMENT OF FINANCIAL POSITION
At 30 June 2015 (Reviewed)

	<i>(Reviewed)</i> 30 June 2015 US\$'000	<i>Audited</i> 31 December 2014 US\$'000
ASSETS		
Cash and balances with banks	43,357	22,507
Deposits with banks and other financial institutions	409,602	523,645
Investments held for trading	14,825	3,037
Non-trading investments	146,230	147,994
Loans and advances	493,303	485,255
Property, equipment and software	12,079	12,320
Interest receivable	7,433	8,922
Other assets	1,651	1,277
TOTAL ASSETS	1,128,480	1,204,957
LIABILITIES AND EQUITY		
Liabilities		
Deposits from banks and other financial institutions	567,093	616,319
Due to banks and other financial institutions	200,137	219,636
Due to customers	25,387	25,151
Interest payable	217	189
Other liabilities	6,502	11,750
Total liabilities	799,336	873,045
Equity		
Share capital	250,000	250,000
Advance towards capital increase	-	140
Statutory reserve	17,667	17,667
Retained earnings	62,484	65,272
Fair value reserve	(1,007)	(1,167)
Total equity	329,144	331,912
TOTAL LIABILITIES AND EQUITY	1,128,480	1,204,957

INTERIM STATEMENT OF CHANGES IN EQUITY
Six months ended 30 June 2015 (Reviewed)

	<i>Share capital</i> US\$'000	<i>Advanced towards capital increase</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</i> US\$'000
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	-	-	-	22,212	-	160	22,372
Dividend paid	-	-	-	(25,000)	-	-	(25,000)
At 30 June 2015	250,000	-	17,667	62,484	-	(1,007)	329,144
Balance as at 1 January 2014	250,000	-	13,597	28,642	25,000	(1,138)	316,101
Issue of share capital	140	-	-	-	-	-	140
Total comprehensive income for the period	-	-	-	23,403	-	586	23,989
Dividend paid	-	-	-	-	(25,000)	-	(25,000)
At 30 June 2014	250,140	-	13,597	52,045	-	(552)	315,230

INTERIM STATEMENT OF PROFIT OR LOSS (Reviewed)

	<i>Three months ended</i> 30 June		<i>Six months ended</i> 30 June	
	2015 US\$'000	2014 US\$'000	2015 US\$'000	2014 US\$'000
Interest and similar income	11,338	11,357	21,399	21,400
Interest expense	(457)	(437)	(833)	(816)
Net interest income	10,881	10,920	20,566	20,584
Fees and commissions income	4,081	3,583	8,073	8,202
Trading income - net	52	32	(62)	448
Gain on non-trading investments - net	-	-	129	254
Foreign exchange gain - net	694	282	637	188
Dividend income	12	36	12	62
Operating income	15,720	14,853	29,355	29,738
Provision for credit losses (net)	(1,035)	-	(831)	-
Provision for impairment of held to maturity investments	(132)	-	(263)	-
Net operating income	14,553	14,853	28,261	29,738
Staff costs	2,140	1,953	3,988	4,049
Depreciation	299	307	611	616
Other operating expenses	762	807	1,450	1,670
Operating expenses	3,201	3,067	6,049	6,335
NET PROFIT FOR THE PERIOD	11,352	11,786	22,212	23,403

INTERIM STATEMENT OF COMPREHENSIVE INCOME (Reviewed)

	<i>Three months ended</i> 30 June		<i>Six months ended</i> 30 June	
	2015 US\$'000	2014 US\$'000	2015 US\$'000	2014 US\$'000
Net profit for the period	11,352	11,786	22,212	23,403
Other comprehensive income:				
Other comprehensive income to be reclassified to profit or loss in subsequent periods:				
Unrealised fair value gain on available-for-sale investments	520	394	160	586
Other comprehensive income for the period	520	394	160	586
Total comprehensive income for the period	11,872	12,180	22,372	23,989

INTERIM STATEMENT OF CASH FLOWS (Reviewed)

	<i>Six months ended</i> 30 June	
	2015 US\$'000	2014 US\$'000
OPERATING ACTIVITIES		
Net profit for the period	22,212	23,403
Adjustments for:		
Provision for impairment of held to maturity investments	263	-
Provision for loan losses	3,586	-
Trading income	-	(448)
Depreciation	611	616
Amortisation of non-trading investments	231	-
Unrealised gain on held for trading securities	152	-
Gain on Non trading investments - net	(129)	(254)
Amortisation of assets reclassified as "loans and advances" from trading investments	(329)	(302)
Operating profit before changes in operating assets and liabilities	26,597	23,015
Changes in operating assets and liabilities:		
Deposits with banks and other financial institutions	92,442	31,309
Loans and advances	(11,305)	(123,659)
Investments held for trading	(11,940)	8,200
Interest receivable and other assets	1,115	(144)
Deposits from banks and other financial institutions	(49,226)	(13,264)
Due to banks and other financial institutions	(19,499)	(28,143)
Due to customers	236	14,081
Interest payable and other liabilities	(5,220)	378
Net cash from (used in) operating activities	23,200	(88,227)
INVESTING ACTIVITIES		
Purchase of property, equipment and software	(370)	(82)
Purchase of non-trading investments	(13,090)	(23,849)
Proceeds from disposal/redemption of non-trading investments	14,649	7,373
Net cash from (used in) investing activities	1,189	(16,558)
FINANCING ACTIVITIES		
(Refund of advances) / advance towards capital increase	(140)	140
Dividend paid	(25,000)	(25,000)
Net cash used in financing activities	(25,140)	(24,860)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(751)	(129,645)
Cash and cash equivalents at beginning of the period	388,257	373,440
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	387,506	243,795

The above is an extract of interim condensed financial statements for the six months period ended 30 June 2015 which were approved by Board of Directors and on which Ernst & Young, auditors issued an unqualified review report dated 6th August 2015.

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