



**Bahrain Commercial Facilities Company B.S.C.**  
Interim Consolidated Financial Information 30 June 2009

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION** as at 30 June 2009

Bahraini Dinars thousands	30 June 2009 (Reviewed)	31 December 2008 (Audited)
<b>ASSETS</b>		
Cash and cash equivalents	647	1,144
Loans	152,124	149,769
Trade and other receivables	4,376	5,041
Inventories	25,726	29,833
Property and equipment	13,687	13,473
Other assets	73	436
<b>Total assets</b>	<b>196,633</b>	<b>199,696</b>
<b>LIABILITIES</b>		
Bank overdrafts	4,903	2,971
Trade and other payables	16,856	30,411
Term loans	89,605	81,800
Bonds	19,947	19,928
<b>Total liabilities</b>	<b>131,311</b>	<b>135,110</b>
<b>EQUITY</b>		
Share capital	16,335	16,335
Treasury Shares	(464)	(464)
Other reserves and retained earnings	49,451	48,715
<b>Total equity</b>	<b>65,322</b>	<b>64,586</b>
<b>Total liabilities and equity</b>	<b>196,633</b>	<b>199,696</b>

**CONDENSED CONSOLIDATED INCOME STATEMENT**  
for the six months period ended 30 June 2009

Bahraini Dinars thousands	Six months ended		Three months ended	
	30 June 2009 (Reviewed)	30 June 2008 (Reviewed)	30 June 2009 (Reviewed)	30 June 2008 (Reviewed)
Interest income	8,876	8,168	4,533	4,219
Interest expense	(3,157)	(3,049)	(1,659)	(1,543)
<b>NET INTEREST INCOME</b>	<b>5,719</b>	<b>5,119</b>	<b>2,874</b>	<b>2,676</b>
Automotive sales	33,082	44,194	16,368	22,556
Cost of sales	(28,538)	(38,468)	(14,313)	(19,563)
<b>GROSS PROFIT ON AUTOMOTIVE SALES</b>	<b>4,544</b>	<b>5,727</b>	<b>2,055</b>	<b>2,993</b>
Insurance commission income	376	474	186	234
Gross profit on land activities	176	567	162	538
<b>TOTAL OPERATING INCOME</b>	<b>10,815</b>	<b>11,886</b>	<b>5,277</b>	<b>6,540</b>
Operating and overhead expenses	(5,054)	(4,854)	(2,030)	(2,347)
Impairment allowance, net of recoveries	(728)	(299)	(261)	(271)
Automotive finance costs	(699)	(517)	(301)	(279)
Other income	746	188	114	157
<b>PROFIT FOR THE PERIOD</b>	<b>5,080</b>	<b>6,404</b>	<b>2,259</b>	<b>3,710</b>
Basic and diluted earnings per share 100 fils share	31.5	51.6	14.0	29.9

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
for the six months ended 30 June 2009

Bahraini dinars thousands	Six months ended		Three months ended	
	30 June 2009 (Reviewed)	30 June 2008 (Reviewed)	30 June 2009 (Reviewed)	30 June 2008 (Reviewed)
<b>PROFIT FOR THE PERIOD</b>	<b>5,080</b>	<b>6,404</b>	<b>2,259</b>	<b>3,710</b>
<b>Other comprehensive income</b>				
Cash flow hedge fair value changes	1,653	(155)	1,472	1,444
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>6,733</b>	<b>6,249</b>	<b>3,731</b>	<b>5,154</b>

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
For the six months ended 30 June 2009

Bahraini Dinars thousands	2009 (Reviewed)	2008 (Reviewed)
<b>Operating activities</b>		
Loan repayments, interest and commission and automotive receipts	79,283	91,530
<b>Cash expended on operations</b>		
Loans disbursed	(36,508)	(52,684)
Payments to suppliers	(38,606)	(41,879)
Payments of operating expenses	(4,230)	(3,762)
Interest paid	(3,157)	(3,048)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>(3,213)</b>	<b>(9,843)</b>
<b>Investing activities</b>		
Capital expenditure on property and equipment	(1,019)	(1,714)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(1,019)</b>	<b>(1,714)</b>
<b>Financing activities</b>		
Proceeds from term loans net of repayments	7,805	12,788
Dividends paid	(5,651)	(4,349)
Directors' fees paid	(220)	(220)
Donations paid	(126)	(136)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>1,808</b>	<b>8,083</b>
<b>TOTAL CASH FLOWS IN THE PERIOD</b>	<b>(2,429)</b>	<b>(3,474)</b>
Cash and cash equivalents at 1 January	(1,827)	(951)
<b>Cash and cash equivalents at 30 June</b>	<b>(4,256)</b>	<b>(4,425)</b>
Cash and cash equivalents comprise:		
Cash and balances with banks	647	328
Bank overdrafts	(4,903)	(4,753)
	(4,256)	(4,425)

**SEGMENT INFORMATION BY OPERATING SEGMENTS**

	Turnover		Net Profit	
	2009	2008	2009	2008
Consumer finance	8,876	8,168	3,610	3,047
Automotive	33,082	44,194	1,088	2,457
Insurance	376	474	276	391
Real estate	176	567	106	509
	<b>42,510</b>	<b>53,403</b>	<b>5,080</b>	<b>6,404</b>

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
For the six months ended 30 June 2009

Bahraini Dinars thousands	Cash flow						Total 2009	Total 2008
	Share capital	Statutory reserve	revaluation reserve	Donation reserve	General reserve	Retained earnings	(Reviewed)	(Reviewed)
At 1 January 2009	15,871	30,792	(8,155)	818	10,000	15,260	64,586	39,108
Total comprehensive income for the period	-	-	1,653	-	-	5,080	6,733	6,249
Directors fees for 2008	-	-	-	-	-	(220)	(220)	(220)
Dividend for 2008	-	-	-	-	-	(5,651)	(5,651)	(4,349)
Donations paid	-	-	-	(126)	-	-	(126)	(136)
Donation reserve 2008	-	-	-	280	-	(280)	-	-
Statutory reserve 2008	-	1,250	-	-	-	(1,250)	-	-
General reserve 2008	-	-	-	-	1,250	(1,250)	-	-
<b>At 30 June 2009</b>	<b>15,871</b>	<b>32,042</b>	<b>(6,502)</b>	<b>972</b>	<b>11,250</b>	<b>11,689</b>	<b>65,322</b>	<b>40,652</b>

Abdulrahman Yusif Fakhro  
Chairman

Abdulkareem Ahmed Bucheery  
Vice Chairman

Ian Levack  
Chief Executive Officer