

## BAHRAIN COMMERCIAL FACILITIES COMPANY BSC

31 March 31 December

Interim Condensed Consolidated Financial Statements 31 March 2022

## INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS For the three months ended 31 March 2022

## INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION At 31 March 2022

## INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS For the three months ended 31 March 2022

	Three mor	ths ended
	31 March	31 March
Bahraini dinars in thousands	2022 (Reviewed)	2021 (Reviewed)
	, ,	, ,
Interest income	6,756	7,450
Interest expense	(1,781)	(2,470)
Net interest income	4,975	4,980
Automotive revenue	7,967	9,859
Cost of sales	(6,535)	(8,581)
Gross profit on automotive revenue	1,432	1,278
Fee and commission income	1,265	1,452
Profit from sale of real estate inventory	41	97
Rental and evaluation income	137	189
Total operating income	7,850	7,996
Other income	67	62
Salaries and related costs	(1,911)	(1,924)
Operating expenses	(2,558)	(2,241)
Profit before allowance on financial		
instruments	3,448	3,893
Allowance on loans and receivables, net of recoveries	(1,781)	(2,747)
Profit for the period	1,667	1,146
Basic and diluted earnings per 100 fils share	8 fils	6 fils

INTERIM CONSOLIDATED STATEMENT OF

Bahraini dinars in thousands

Other comprehensive income:

Net change in cash flow hedge reserve

Total comprehensive income for the period

Items that are or may be reclassified to profit or loss

Profit for the period

COMPREHENSIVE INCOME For the three months ended 31 March 2022

Bahraini dinars in thousands	2022 (Reviewed)	2021 (Audited)
ASSETS		
Cash and balances with banks	35,743	28,354
Loans and advances to customers	222,317	229,325
Trade receivables	2,743	3,569
Inventories	13,718	11,479
Investment properties	10,717	10,787
Property and equipment	24,647	24,945
Other assets	3,985	2,442
TOTAL ASSETS	313,870	310,901
LIABILITIES AND EQUITY		
LIABILITIES		
Trade and other payables	23,779	19,484
Bank term loans	156,506	156,497
TOTAL LIABILITIES	180,285	175,981
EQUITY		
Share capital	20,419	20,419
Treasury shares	(599)	(599)
Statutory reserve	10,210	10,210
Share premium	25,292	25,292
Other reserves	27,874	25,190
Retained earnings	50,389	54,408
TOTAL EQUITY	133,585	134,920
TOTAL LIABILITIES AND EQUITY	313,870	310,901

	OPERATING SEGMENT INFORMATION For the three months ended 31 March 2022						
		Reve	enue	(Loss)			
		Three mor	Three months ended				
	Bahraini dinars in thousands	31 March 2022 (Reviewed)	31 March 2021 (Reviewed)	31 March 2022 (Reviewed)	31 March 2021 (Reviewed)		
	Consumer finance	7,855	8,688	1,303	904		
	Automotive	7,966	9,859	352	120		
_	Insurance	126	173	(10)	33		
	Real estate	804	1,388	22	89		
		16,751	20,108	1,667	1,146		

20222021 (Reviewed)Bahraini dinars in thousands(Reviewed)64OPERATING ACTIVITIES Loan repayments, interest received and other credit related receipts53,02469OPERATING ACTIVITIES Loan repayments, interest received and other credit related receipts from automotive sales Proceeds from sale of real estate inventory Rental and evaluation income received Loans and advances to customers Payments to suppliers Payments for operating expenses (7,695)60770Payments to suppliers Payments for operating expenses Interest paid7,83412,44871Net cash generated from operating activities7,83412,44872Net cash generated from equipment(707)(562)70Capital expenditure on property and equipment(707)(562)72Proceeds from sale of property and equipment(10,000)(154)73Bank term loans availed Donations paid10,000-70Net cash used in investing activities(1)(8,601)74Net cash used in financing activities(1)(8,601)75Cash and cash equivalents at 1 January Cash and cash equivalents comprise: Cash and cash equivalents comprise: Cash and cash equivalents comprise: Cash and cash equivalents comprise: Cash and balances with banks35,74330,22076Restricted cash Bank overdrafts(69)(168)(168)77Sefered Cash and balances with banks35,74330,220	lber		Three months ended			
25 Loan repayments, interest received and other credit related receipts 53,024 58,583   79 Cash receipts from automotive sales 8,584 10,266   87 Insurance commission received 44 163   48 Proceeds from sale of real estate inventory 607 1,047   42 Loans and advances to customers (39,888) (42,200)   44 Loans and advances to customers (5,128) (4,466)   10 Payments for operating expenses (5,128) (4,466)   11 net cash generated from operating activities 7,834 12,448   97 INVESTING ACTIVITIES Capital expenditure on property and equipment (707) (562)   19 Proceeds from sale of property and equipment (10,000) (8,601)   10 Net cash used in investing activities (460) (154)   90 FINANCING ACTIVITIES Bank term loans availed 10,000 -   90 FINANCING ACTIVITIES Danations paid (1) -   91 Net cash used in financing activities (1) (8,601)   92 Ent INCREASE IN CASH AND	d)	Bahraini dinars in thousands	2022	2021		
69   other credit related receipts   53,024   58,583     79   Cash receipts from automotive sales   8,584   10,266     87   Insurance commission received   44   163     45   Proceeds from sale of real estate inventory   607   1,047     79   Rental and evaluation income received   169   210     10   Loans and advances to customers   (39,888)   (42,200)     94   Payments to suppliers   (7,695)   (8,935)     9ayments for operating expenses   (5,128)   (4,466)     Interest paid   (1,883)   (2,220)     84   Net cash generated from operating activities   7,834   12,448     97   INVESTING ACTIVITIES   Capital expenditure on property and equipment   (707)   (562)     81   Cash and cash equipment   247   408   10,000   -     90   FINANCING ACTIVITIES   Gash at term loans availed   10,000   -   -     91   Net cash used in financing activities   (1)   (8,601)   -   -     <	54 25	OPERATING ACTIVITIES				
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04   Less:   (69)   (168)     20   Restricted cash   -   (924)     33   Bank overdrafts   -   (924)     39   25 574   20,128	ed)		35 743	30 220		
20   Restricted cash   (69)   (168)     33   Bank overdrafts   -   (924)     39   25 674   20,128	04		00,740	00,220		
333   Bank overdrafts   -   (924)     39   35 674   20,128	20		(69)	(168)		
<b>35 674</b> 20 128	33		-			
46 <b>35,674</b> 29,128	39		25.674	20,400		
	46		33,074	29,120		

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY For the three months ended 31 March 2022

2.035

3.702

Three months ended

(Reviewed) (Reviewed)

31 March

2021

1,146

1.581

2.727

31 March

2022

1,667

	Share capital		Reserves and retained earnings						
			Other reserves						
(Reviewed)		_	<b>-</b>						
Bahraini dinars in thousands	Share capital	Treasury shares	Statutory reserve	Share Premium	Cash flow hedge reserve	Donation reserve	General reserve	Retained earnings	Total equity
As at 1 January 2022	20,419	(599)	10,210	25,292	(2,113)	303	27,000	54,408	134,920
<b>2021 appropriations (approved by shareholders):</b> - Donations approved - Dividend to equity holders declared - Transfer to general reserve		-	- - -	- -	- - -	150 - -	- - 500	(150) (5,036) (500)	(5,036)
Balance after 2021 appropriations	20,419	(599)	10,210	25,292	(2,113)	453	27,500	48,722	129,884
Comprehensive income for the period: Profit for the period Other comprehensive income:		-		-	-	-	-	1,667	1,667
- Net change in cash flow hedge reserve	-	-	-	-	2,035	-	-	-	2,035
	20,419	(599)	10,210	25,292	(78)	453	27,500	50,389	133,586
Utilization of donation reserve	-	-	-	-	-	(1)	-	-	(1)
At 31 March 2022	20,419	(599)	10,210	25,292	(78)	452	27,500	50,389	133,585

The interim condensed consolidated financial statements were approved by the Board of Directors on 9th May 2022 and signed on its behalf by:

AbdulRahman Yusuf Fakhro Chairman Dr. AbdulRahman Ali Saif Vice Chairman Abdulla Abdulrazaq Bukhowa Chief Executive Officer

The above interim condensed consolidated financial statements has been reviewed by Ernst and Young, who expressed an unqualified opinion on 9th May 2022.

The Company is licensed and regulated by the Central Bank of Bahrain as a financing company.