

Bahrain Commercial Facilities Company B.S.C.

Interim Consolidated Financial Information 30 September 2011

CONDENSED CONSOLIDATED INCOME STATEMENT for the nine months ended 30 September 2011							
Bahraini dinars thousands	Nine Mon	ths ended	Three Months ended				
	30 Sept. 2011 (Reviewed)	30 Sept. 2010 (Reviewed)	30 Sept. 2011 (Reviewed)	30 Sept. 2010 (Reviewed)			
Interest income	12,408	13,029	4,271	4,365			
Interest expense	(4,463)	(4,535)	(1,512)	(1,556)			
Net interest income	7,945	8,494	2,759	2,809			
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Automotive sales	38,644	42,885	12,683	15,561			
Cost of sales	(32,762)	(36,312)	(10,345)	(13,165)			
Gross profit on automotive sales	5,882	6,573	2,338	2,486			
Insurance commission income	448	556	159	173			
Rental and other commission income	124	40	50	12			
Total operating income	14,399	15,663	5,306	5,480			
Operating and overhead expenses	(7,817)	(8,543)	(2,564)	(2,982)			
Impairment allowance on loans and							
receivables, net of recoveries	(915)	(598)	(410)	(230)			
Automotive financing cost	(94)	(281)	(32)	(69)			
Other income (net)	578	576	271	(264)			
Profit for the period	6,151	6,817	2,571	1,935			
Basic and diluted earnings per		.,	,=	,			
100 fils share	38.2	42.2	15.9	12.0			

CONDENSED CONSOLIDATED STATEMENT	OF COMPREHENSIVE INCOME
for the nine months ended 30 September 2011	

Bahraini dinars thousands	Nine Mon	ths ended	Three Months ended		
	30 Sept. 2011 (Reviewed)	30 Sept. 2010 (Reviewed)	30 Sept. 2011 (Reviewed)		
Profit for the period	6,151	6,817	2,571	1,935	
Other comprehensive income					
Revaluation reserve (cash flow hedge)					
- Net change in fair value	932	(1,309)	60	(782)	
- Amount transferred to profit					
& loss on de-designation of hedge	(117)	-	(117)	-	
Total comprehensive income for					
the period	6,966	5,508	2,514	1,153	

as at 30 September 2011		
Bahraini dinars thousands		
	30 Sept. 2011 (Reviewed)	31 December 2010 (Audited)
ASSETS		
Cash and cash equivalents	1,922	1,436
Loans	133,375	138,294
Trade and other receivables	4,289	3,717
Inventories	12,633	17,281
Investment properties	1,256	-
Property and equipment	15,993	15,357
Total assets	169,468	176,085
LIABILITIES AND EQUITY Liabilities		
Bank overdrafts	524	2,785
Trade and other payables	13,552	13,636
Term loans	74,991	70,325
Bonds	6,621	16,600
Total liabilities	95,688	103,346
Equity		
Share capital	15,736	15,736
Reserves	58,044	57,003
Total equity	73,780	72,739
Total liabilities and equity	169,468	176,085

SEGMENT INFORMATION BY OPERATING SEGMENTS for the nine months ended 30 September 2011

Bahraini dinars thousands

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Reve	enues	Net Profit		
2011	2010	2011	2010	
12,408	13,029	4,114	4,825	
38,644	42,885	1,601	1,566	
448	556	334	406	
124	40	102	20	li
				- 1
51,624	56,510	6,151	6,817	
	2011 12,408 38,644 448	12,408 13,029 38,644 42,885 448 556 124 40	2011 2010 2011 12,408 13,029 4,114 38,644 42,885 1,601 448 556 334 124 40 102	2011 2010 2011 2010 12,408 13,029 4,114 4,825 38,644 42,885 1,601 1,566 448 556 334 406 124 40 102 20

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 30 September 2011 CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS for the nine months ended 30 September 2011

Bahraini dinars thousands Operating activities	30 Sept. 2011 (Reviewed)	30 Sept. 2010 (Reviewed)
Loan repayments, interest and commission income	61,418	57,954
Cash generated from automotive sales	37,510	41,113
Cash expended on operations	57,510	41,115
Loans disbursed	(43,295)	(45,071)
Payments to suppliers	(13,275) (27,385)	(33,609)
Payment for purchase of land inventory	(4,936)	(55,007)
Payments of operating expenses	(3,042)	(5,579)
Directors' fees paid	(220)	(220)
Interest paid	(4,463)	(4,396)
Cash generated from operating activities	15,587	10,192
	,	
Investing activities		
Capital expenditure on property and equipment	(295)	(4,098)
Purchase of investment properties	(1,286)	-
Cash used in investing activities	(1,581)	(4,099)
Financing activities		
Term loans availed	4,666	13,610
Bonds matured	(10,000)	(10,000)
Dividends paid	(5,640)	(5,640)
Donations paid	(285)	(167)
Cash used in financing activities	(11,259)	(2,197)
Net increase in cash and cash equivalents	2,747	3,896
Cash and cash equivalents at 1 January	(1,349)	(2,068)
Cash and cash equivalents at 1 January	(1,547)	(2,000)
Cash and cash equivalents at 30 September	1,398	1,828
Cash and cash equivalents comprise:		
Cash and balances with banks	1,922	2,200
Bank overdrafts	(524)	(372)
	1,398	1,828

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the nine months ended 30 September 2011

Bahraini dinars thousands 2011 (reviewed)	Share	Treasury	Statutory	Cash flow hedge revaluation	Donation	General	Retained	Total
	Capital	shares	Reserve	reserve	reserve	reserve	earnings	equity
At 1 January 2011	16,335	(599)	33,542	(5,961)	1,012	12,750	15,660	72,739
2010 appropriations:								
- Dividends declared	-	-	-	-	-	-	(5, 640)	(5, 640)
- Donations declared	-	-	-	-	280	-	(280)	-
- Transfer to general reserve	-	-	-	-	-	1,500	(1,500)	-
Balance after 2010								
appropriations	16,335	(599)	33,542	(5,961)	1,292	14,250	8,240	67,099
Comprehensive income								
for the period:								
Profit for the period	-	-	-	-	-	-	6,151	6,151
Other comprehensive Income:								
Cash flow fair value changes	-	-	-	932	-	-	-	932
Amount transferred to profit								
& loss on de-designation								
of hedge	-	-	-	(117)	-	-	-	(117)
Total comprehensive								
income for the period	-	-	-	815	-	-	6,151	6,966
Utilisation of donation reserve	-	-	-	-	(285)	-	-	(285)
At 30 September 2011	16,335	(599)	33,542	(5,146)	1,007	14,250	14,391	73,780
Abdulrahman Yusuf Fakhro Abdulkarim Ahmed Bucheery				Dr.	Adel Hub	ail		

Chairman Vice Chairman Chief Executive Officer The above financial information has been reviewed by KPMG