

Licensed by the Central Bank of Bahrain as an Microfinance Institution "Islamic Principles" FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

STATEMENT OF CASH FLOWS For the year ended 31 December 2017					
	2017 BD.	2016 BD.			
OPERATING ACTIVITIES Net loss for the year Adjustment, for: Depreciation Provision for end-of-services benefits Provision for credit losses - net Operating loss before changes in operating assets and liabilities Changes in operating assets and liabilities: Mudaraba Murabaha receivables Other assets Accounts payable, accruals and other liabilities	(89,269)	(213,336)			
	8,949 4,106 19,465	23,180 4,138 78,706			
	(56,749)	(107,312)			
	(499,491) (130,522) 3,659 15,405	501,036 168,190 (4,420) 265			
Net cash (used in) from operating activities	(667,698)	557,759			
INVESTING ACTIVITY Purchase of equipments, furniture and fixtures and net cash used in investing activity	(1,097)	(4,213)			
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(668,795)	553,546			
Cash and cash equivalents at 1 January CASH AND CASH EQUIVALENTS	891,884	338,338			
AT 31 DECEMBER	223,089	891,884			
CASH AND CASH EQUIVALENTS COMPRISES: Cash in hand Balances with banks Mudaraba with financial institution with	3,776 119,313	3,012 188,872			
original maturity of 90 days or less	100,000 223,089	700,000 891,884			

STATEMENT OF FINANCIAL POSITION As at 31st December 2017				
	2017 BD.	2016 BD.		
ASSETS Cash and balances with banks Mudaraba Murabaha receivables Equipment, furniture and fixtures Other assets	123,089 600,062 1,478,897 9,667 42,953	191,884 700,234 1,368,177 17,519 46,612		
TOTAL ASSETS	2,254,668	2,324,426		
LIABILITIES AND OWNERS' EQUITY Liabilities Accounts payable, accruals and				
other liabilities Owners' equity	143,034	123,523		
Share capital Accumulated losses	5,000,000 (2,888,366)	5,000,000 (2,799,097)		
Total owners' equity	2,111,634	2,200,903		
TOTAL LIABILITIES AND OWNERS' EQUITY	2,254,668	2,324,426		

STATEMENT OF INCOME For the year ended 31 December 2017				
	2017 BD.	2016 BD.		
INCOME Income from mudaraba Income from murabaha receivables Fee Income Other income	17,280 459,013 42,385 77,990	10,463 467,172 34,719 43,828		
Total income	596,668	556,182		
EXPENSES Staff cost General and administrative expenses Depreciation	557,322 100,201 8,949	567,502 100,130 23,180		
Total expenses NET LOSS FOR THE YEAR BEFORE	666,472	690,812		
PROVISION FOR CREDIT LOSSES Provision for credit losses - net	(69,804) (19,465)	(134,630) (78,706)		
NET LOSS FOR THE YEAR	(89,269)	(213,336)		

STATEMENT OF CHANGES IN OWNER'S EQUITY For the year ended 31 December 2017			Bahrain Dinar
	Share capital	Accumulated losses	Total owners' equity
Balance at 1 January 2016 Net Loss for the year	5,000,000	(2,585,761) (213,336)	2,414,239 (213,336)
Balance at 31 December 2016	5,000,000	(2,799,097)	2,200,903
Balance at 1 January 2017 Net Loss for the year	5,000,000	(2,799,097) (89,269)	2,200,903 (89,269)
Balance at 31 December 2017	5,000,000	(2,888,366)	2,111,634

The above Statements were extracted from the Financial Statements of Family Bank B.S.C. for the year ended 31 December 2017, which were audited by Ernst & Young who expressed an opinion on 25 February 2018.

Dr. Khalid Abdulla Ateeq CEO & Board Member

H.E. Mr. Jameel Mohammed Humaidan
Chairman
For full financial information details, please visit our website: www.familybankbh.com