

STATEMENT OF CASH FLOWS

For the year ended 31 December 2014

	2015 BD.	2014 BD.
OPERATING ACTIVITIES		
Net loss for the year	(288,972)	(395,485)
<i>Adjustment, for:</i>		
Depreciation	29,308	59,948
Loss on disposal of equipment	-	652
Provision for end-of-services benefits	8,762	2,006
Impairment provision for credit losses	74,018	45,042
Operating loss before changes in operating assets and liabilities	(176,884)	(287,837)
Changes in operating assets and liabilities:		
Mudaraba	355,213	874,881
Murabaha receivables	(294,139)	(549,702)
Other assets	(4,605)	(13,909)
Accounts payable, accruals and other liabilities	8,221	(21,080)
Net cash (used in) from operating activities	(112,194)	2,353
INVESTING ACTIVITY		
Purchase of equipments, furniture and fixtures and net cash used in investing activity	(3,088)	(14,378)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(115,282)	(12,025)
Cash and cash equivalents at 1 January	453,620	465,645
CASH AND CASH EQUIVALENTS AT 31 DECEMBER	338,338	453,620
CASH AND CASH EQUIVALENTS COMPRISES:		
Cash in hand	1,961	2,121
Balances with banks	236,191	149,193
Mudaraba with financial institution with original maturity of 90 days or less	100,186	302,306
	338,338	453,620

STATEMENT OF FINANCIAL POSITION

As at 31st December 2015

	2015 BD.	2014 BD.
ASSETS		
Cash and balances with banks	238,152	151,314
Mudaraba	601,570	1,159,115
Murabaha receivables	1,614,959	1,394,626
Equipment, furniture and fixtures	36,486	62,706
Other assets	42,192	37,587
TOTAL ASSETS	2,533,359	2,805,348
LIABILITIES AND OWNERS' EQUITY		
Liabilities		
Accounts payable, accruals and other liabilities	119,120	102,137
Owners' equity		
Share capital	5,000,000	5,000,000
Accumulated losses	(2,585,761)	(2,296,789)
Total owners' equity	2,414,239	2,703,211
TOTAL LIABILITIES AND OWNERS' EQUITY	2,533,359	2,805,348

STATEMENT OF INCOME

For the year ended 31 December 2015

	2015 BD.	2014 BD.
INCOME		
Income from mudaraba	20,613	52,725
Income from murabaha receivables	431,525	289,687
Fee Income	43,638	34,790
Other income	10,930	17,438
Total income	506,706	394,640
EXPENSES		
Staff cost	586,035	551,247
General and administrative expenses	106,317	133,888
Depreciation	29,308	59,948
Total expenses	721,660	745,083
NET LOSS FOR THE YEAR BEFORE IMPAIRMENT PROVISION	(214,954)	(350,443)
Impairment provision for credit losses	(74,018)	(45,042)
NET LOSS FOR THE YEAR	(288,972)	(395,485)

STATEMENT OF CHANGES IN OWNER'S EQUITY

For the year ended 31 December 2015

	Share capital	Accumulated losses	Total owners' equity
Balance at 1 January 2014	5,000,000	(1,901,304)	3,098,696
Net Loss for the year	-	(395,485)	(395,485)
Balance at 31 December 2014	5,000,000	(2,296,789)	2,703,211
Balance at 1 January 2015	5,000,000	(2,296,789)	2,703,211
Net Loss for the year	-	(288,972)	(288,972)
Balance at 31 December 2015	5,000,000	(2,585,761)	2,414,239

The above Statements were extracted from the Consolidated Financial Statements of Family Bank B.S.C. for the year ended 31 December 2015, which were audited by Ernst & Young who expressed an unqualified opinion on 22 February 2016.