

STATEMENT OF CASH FLOWS

For the year ended 31 December 2016

	2016 BD.	2015 BD.
OPERATING ACTIVITIES		
Net loss for the year	(213,336)	(288,972)
<i>Adjustment, for:</i>		
Depreciation	23,180	29,308
Loss on disposal of equipment	-	-
Provision for end-of-services benefits	4,138	8,762
Impairment provision for credit losses	78,706	74,018
Operating loss before changes in operating assets and liabilities	(107,312)	(176,884)
Changes in operating assets and liabilities:		
Mudaraba	501,036	355,213
Murabaha receivables	168,190	(294,139)
Other assets	(4,420)	(4,605)
Accounts payable, accruals and other liabilities	265	8,221
Net cash (used in) from operating activities	557,759	(112,194)
INVESTING ACTIVITY		
Purchase of equipments, furniture and fixtures and net cash used in investing activity	(4,213)	(3,088)
NET DECREASE IN CASH AND CASH EQUIVALENTS	553,546	(115,282)
Cash and cash equivalents at 1 January	338,338	453,620
CASH AND CASH EQUIVALENTS AT 31 DECEMBER	891,884	338,338
CASH AND CASH EQUIVALENTS COMPRISES:		
Cash in hand	3,012	1,961
Balances with banks	188,872	236,191
Mudaraba with financial institution with original maturity of 90 days or less	700,000	100,186
	891,884	338,338

STATEMENT OF FINANCIAL POSITION

As at 31st December 2016

	2016 BD.	2015 BD.
ASSETS		
Cash and balances with banks	191,884	238,152
Mudaraba	700,234	601,570
Murabaha receivables	1,368,177	1,614,959
Equipment, furniture and fixtures	17,519	36,486
Other assets	46,612	42,192
TOTAL ASSETS	2,324,426	2,533,359
LIABILITIES AND OWNERS' EQUITY		
Liabilities		
Accounts payable, accruals and other liabilities	123,523	119,120
Owners' equity		
Share capital	5,000,000	5,000,000
Accumulated losses	(2,799,097)	(2,585,761)
Total owners' equity	2,200,903	2,414,239
TOTAL LIABILITIES AND OWNERS' EQUITY	2,324,426	2,533,359

STATEMENT OF INCOME

For the year ended 31 December 2016

	2016 BD.	2015 BD.
INCOME		
Income from mudaraba	10,463	20,613
Income from murabaha receivables	467,172	431,525
Fee Income	34,719	43,638
Other income	43,828	10,930
Total income	556,182	506,706
EXPENSES		
Staff cost	567,502	586,035
General and administrative expenses	100,130	106,317
Depreciation	23,180	29,308
Total expenses	690,812	721,660
NET LOSS FOR THE YEAR BEFORE IMPAIRMENT PROVISION	(134,630)	(214,954)
Impairment provision for credit losses	(78,706)	(74,018)
NET LOSS FOR THE YEAR	(213,336)	(288,972)

STATEMENT OF CHANGES IN OWNER'S EQUITY

For the year ended 31 December 2016

Bahrain Dinar

	Share capital	Accumulated losses	Total owners' equity
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
Balance at 1 January 2016	5,000,000	(2,585,761)	2,414,239
Net Loss for the year	-	(213,336)	(213,336)
Balance at 31 December 2016	5,000,000	(2,799,097)	2,200,903

The above Statements were extracted from the Consolidated Financial Statements of Family Bank B.S.C. for the year ended 31 December 2016, which were audited by Ernst & Young who expressed an unqualified opinion on 23 February 2017.