



FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012
STATEMENT OF FINANCIAL POSITION
As at 31st December 2012

	2012 BD.	2011 BD.
ASSETS		
Cash and balances with banks	207,940	166,151
Mudaraba	2,589,838	3,296,706
Murabaha receivables	697,048	518,671
Equipments, furniture & fixtures	156,509	205,912
Other assets	14,560	5,775
TOTAL ASSETS	3,665,895	4,193,215
LIABILITY AND OWNERS' EQUITY		
Accounts payable, accruals and other liabilities	103,884	117,891
Owners' Equity		
Share capital	5,000,000	5,000,000
Accumulated losses	(1,437,989)	(924,676)
Total owners' equity	3,562,011	4,075,324
TOTAL LIABILITY AND OWNERS' EQUITY	3,665,895	4,193,215

STATEMENT OF INCOME
For the year ended 31 December 2012

	2012 BD.	2011 BD.
Income from mudaraba	148,808	147,904
Income from murabaha receivables	106,338	78,093
Other income	2,381	-
Total income	257,527	225,997
Staff cost	462,635	423,430
General and administrative expenses	156,120	161,398
Depreciation	60,536	47,421
Total expenses	679,291	632,249
Net loss before provisions	(421,764)	(406,252)
Provisions, net	(91,549)	(113,324)
NET LOSS FOR THE YEAR	(513,313)	(519,576)

STATEMENT OF CASH FLOWS
For the year ended 31 December 2012

	2012 BD.	2011 BD.
OPERATING ACTIVITIES		
Net loss for the year	(513,313)	(519,576)
Adjustment for non-cash items:		
Depreciation	60,536	47,421
Write off of furniture and fixtures	13,714	-
Provision for Indemnity	11,043	11,662
Provisions, net	91,549	113,324
Operating loss before changes in operating assets and liabilities	(336,471)	(347,169)
Working capital adjustments:		
Mudaraba	133,878	675,296
Murabaha receivables	(251,075)	1,004,094
Other assets	(8,785)	(1,802)
Accounts payable, accruals and other liabilities	(25,050)	(37,270)
Net cash (used in)/ from operating activities	(487,503)	1,293,149
INVESTING ACTIVITY		
Purchase of equipment, furniture & fixtures and net cash used in investing activity	(24,847)	(117,322)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	(512,350)	1,175,827
Cash and cash equivalents at 1 January	1,230,257	54,430
CASH AND CASH EQUIVALENTS AT 31 DECEMBER	717,907	1,230,257

STATEMENT OF CHANGES IN OWNER'S EQUITY
For the year ended 31 December 2012

	Share capital BD.	Accumulated losses BD.	Total owners' equity BD.
Balance at 1 January 2012	5,000,000	(924,676)	4,075,324
Net loss for the year		(513,313)	(513,313)
Balance at 31 December 2012	5,000,000	(1,437,989)	3,562,011
Balance at 1 January 2011	5,000,000	(405,100)	4,594,900
Net loss for the year	-	(519,576)	(519,576)
Balance at 31 December 2011	5,000,000	(924,676)	4,075,324

The financial statements were extracted from the audited financial statements on which Ernst & Young issued an unqualified opinion dated 18 February 2013.

The financial statements were authorised for issue in accordance with approval of Board of Directors on 18 February 2013.

Dr. Fatima Al Balooshi
Chairperson

Dr. Khalid Ateeq
Chairman Risk & Audit Committee

For full financial information details, please visit our website: www.familybankbh.com

Family Bank B.S.C. is an Islamic Micro-finance Institution licensed by the CBB with CR 72929