



FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011
STATEMENT OF FINANCIAL POSITION
As at 31st December 2011

	2011 BD.	2010 BD.
ASSETS		
Cash and balances with banks	166,151	54,430
Mudaraba	3,296,706	2,941,065
Murabaha receivables	518,671	1,602,920
Equipments, furniture & fixtures	205,912	136,011
Other assets	5,775	3,973
TOTAL ASSETS	4,193,215	4,738,399
LIABILITY AND OWNERS' EQUITY		
Accounts payable	117,891	143,499
Owners' Equity		
Share capital	5,000,000	5,000,000
Accumulated losses	(924,676)	(405,100)
Total owners' equity	4,075,324	4,594,900
TOTAL LIABILITY AND OWNERS' EQUITY	4,193,215	4,738,399

STATEMENT OF INCOME
For the year ended 31 December 2011

	2011 BD.	2010 BD.
Income from mudaraba	147,904	231,589
Income from murabaha receivables	78,093	29,650
Total income	225,997	261,239
Staff cost	423,430	347,348
General and administrative expenses	161,398	152,566
Depreciation	47,421	32,336
Pre-incorporation expenses	-	64,048
Total expenses	632,249	596,298
Net loss before provisions	(406,252)	(335,059)
Provisions	(113,324)	(70,041)
NET LOSS FOR THE YEAR	(519,576)	(405,100)

STATEMENT OF CASH FLOWS
For the year ended 31 December 2011

	2011 BD.	2010 BD.
OPERATING ACTIVITIES		
Net loss for the year	(519,576)	(405,100)
Adjustment for non-cash items:		
Depreciation	47,421	32,336
Provision for Indemnity	11,662	9,800
Provisions	113,324	70,041
Operating loss before changes in operating assets and liabilities	(347,169)	(292,923)
Working capital adjustments:		
Mudaraba	675,296	(2,983,926)
Murabaha receivables	1,004,094	(1,630,100)
Other assets	(1,802)	(3,973)
Accounts payable	(37,270)	133,699
Net cash from (used in) operating activities	1,293,149	(4,777,223)
INVESTING ACTIVITY		
Purchase of equipments, furniture & fixtures and net cash used in investing activity	(117,322)	(168,347)
FINANCING ACTIVITY		
Issue of share capital and net cash from financing activity	-	5,000,000
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,175,827	54,430
Cash and cash equivalents at 1 January	54,430	-
CASH AND CASH EQUIVALENTS AT 31 DECEMBER	1,230,257	54,430

STATEMENT OF CHANGES IN OWNER'S EQUITY
For the year ended 31 December 2011

	Share capital BD.	Accumulated losses BD.	Total owners' equity BD.
Balance at 1 January 2011	5,000,000	(405,100)	4,594,900
Loss for the year		(519,576)	(519,576)
Balance at 31 December 2011	5,000,000	(924,676)	4,075,324
Issue of share capital	5,000,000	-	5,000,000
Loss for the year	-	(405,100)	(405,100)
Balance at 31 December 2010	5,000,000	(405,100)	4,594,900

The financial statements were extracted from the financial statements on which Ernst & Young issued an unqualified opinion dated 27 February 2012.

Dr. Fatima Al Balooshi
 Chairperson

Khalid Maarafi
 Chairman of the Audit Committee

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