FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31 MARCH 2013

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 31 March 2013 BD 000's DD 000's

	31 March 2013 (Reviewed)	31 December 2012 (Audited)
ASSETS		
Cash and bank balances	22,767	23,856
Placements with financial institutions	73,691	57,525
Financing assets	241,247	245,745
Investment securities	104,433	100,860
Assets acquired for leasing	23,356	20,938
Lease rentals receivables	3,401	3,035
Investment in associates	2,887	2,887
Investment property	6,583	6,583
Other assets	2,975	2,806
Property and equipment	8,838	8,924
Total assets	490,178	473,159
LIABILITIES		
Placements from financial institutions	62,781	67,732
Placements from non-financial institutions and individuals	72,745	53,416
Customers' current accounts	20,535	11,395
Other liabilities	5,175	4,739
Total liabilities	161,236	137,282
Equity of investment account holders	209,420	216,429
OWNERS' EQUITY		
Share capital	115,416	115,416
Share premium	1,535	1,535
Statutory reserve	6,425	6,425
Treasury shares	(6,060)	(6,060)
Unvested employee incentive scheme shares	(291)	(291)
Retained earnings	2,497	2,423
Total owners' equity	119,522	119,448
Total liabilities, equity of investment account holders and owners' equity	490,178	473,159

CONDENSED CONSOLIDATED INCOME STATEMENT for the three months ended 31 March 2013 BD 000's

accome from placements with financial institutions accome from financing assets and assets acquired for leasing accome from investment securities hare of profit of associate companies wither income obtail income before return to investment account holders asses: Return to investment account holders before Bank's share as Mudarib ank's share as a Mudarib leturn to investment account holders xpense on placements from financial institutions, non-financial institutions and individuals obtail not income taff cost eperceiation there expenses total expenses rofit / (loss) for the period before impairment allowances impairment allowances ROFIT / (LOSS) FOR THE PERIOD arrnings per share:	Three months ended 31 March 2013 (Reviewed)	Three months ended 31 March 2012 (Reviewed)
Management fees	-	42
Income from placements with financial institutions	71	55
Income from financing assets and assets acquired for leasing	4,663	3,683
Income from investment securities	256	265
Share of profit of associate companies	-	239
Other income	144	115
Total income before return to investment account holders	5,134	4,399
Less: Return to investment account holders before Bank's share as Mudarib	(2,572)	(2,135)
Bank's share as a Mudarib	936	568
Return to investment account holders	(1,636)	(1,567)
Expense on placements from financial institutions, non-financial institutions and individuals	(760)	(669)
Total net income	2,738	2,163
Staff cost	1,139	1,288
Depreciation	290	280
Other expenses	979	837
Total expenses	2,408	2,405
Profit / (loss) for the period before impairment allowances	330	(242)
Impairment allowances	(28)	(351)
PROFIT / (LOSS) FOR THE PERIOD	302	(593)
Earnings per share:		
Basic earnings per share (fils)	0.27	(0.53)
Diluted earnings per share (fils)	0.27	(0.53)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS for the three months ended 31 March 2013

Process Proc	RD 000.8		
A			Three months
Reviewed			
Receipts / (disbursements) from financing assets, net 8,988 (12,380) Payment for asset acquired for leasing, net (2,784) (2,183) Management fees received -			(Reviewed)
Payment for asset acquired for leasing, net (2,784) (2,183) Management fees received 1 42 Income from short-term placements received 71 55 Returns paid to investment account holders (1,683) (1,749) Returns paid to investment account holders, net (7,009) (14,707) Payments for expenses (1,916) (2,032) Chher receipts 144 115 Payment for charity (119) (257) Net receipts / withdrawals from in customers' current accounts 9,140 (15,741) Net receipts / withdrawals from in customers' current accounts 4,562 (49,537) Net cash generated from / (used in) operating activities 4,562 (49,537) INVESTING ACTIVITIES 10 (2,288) Proceeds from redemption of investment securities 1,324 459 Proceeds from redemption of investment securities 634 4,401 Net cash (used in) / generated from investing activities (3,373) 2,164 FINANCING ACTIVITES 1 (4,951) (2,818) Placements from non-linancial institution	OPERATING ACTIVITIES		
Management fees received Income from short-term placements received 71 55 Returns paid to investment account holders (1,683) (1,764) Withdrawals by investment account holders, net (7,009) (14,707) Payments for expenses (1,916) (2,032) Other receipts 144 115 Payment for charity (119) (257) Net receipts / Withdrawals from in customers' current accounts 9,140 (15,741) Net payment to CBB reserve account (270) (665) Net cash generated from / (used in) operating activities 4,562 (49,537) INVESTING ACTIVITIES Vividence of the investment securities 1,324 459 Proceeds from sale of investment securities received 118 203 Pividend / income from investment securities received 118 203 Purchase of property and equipment - (10) Net cash (used in) / generated from investing activities (3,373) 2,264 FINANCING ACTIVITIES Placements from financial institutions, net 19,329 5,329 Placements from financial institutions and individuals, net	Receipts / (disbursements) from financing assets, net	8,988	(12,380)
Income from short-term placements received Returns paid to investment account holders (1,683) (1,764) Withdrawals by investment account holders, net (7,009) (14,707) Payments for expenses (1,916) (2,032) Chief receipts 114 115 Payment for charity (119) (257) Ret receipts 114 115 Payment for charity (119) (257) Net capits (withdrawals from in customers' current accounts (270) (665) Net cash generated from / (used in) operating activities (5,449) (2,889) Proceeds from sale of investment securities (5,449) (2,889) Proceeds from sale of investment securities (5,449) (2,889) Proceeds from sale of investment securities (5,449) (2,889) Proceeds from redemption of investment securities (5,449) (2,889) Proceeds from redemption of investment securities (118) 203 Proceeds from redemption of investment securities (5,449) (2,889) Proceeds from redemption of investment securities (64) (4,951) Proceeds from redemption of investment securities (7,000) Ret cash (used in) / generated from investing activities (8,373) (2,818) Placements from non-financial institutions and individuals, net (8,951) Placements from financial institutions and individuals, net (8,951) Placements from f	Payment for asset acquired for leasing, net	(2,784)	(2,183)
Returns paid to investment account holders (1,883) (1,784)	Management fees received		42
Withdrawals by investment account holders, net (7,009) (14,707) Payments for expenses (1,916) (2,032) Other receipts 144 115 Payment for charity (119) (257) Not receipts for which awals from in customers' current accounts 9,140 (15,741) Not receipts for which awals from in customers' current accounts 9,140 (15,741) Not receipts for which awals from in customers' current accounts 4,562 (49,537) Not cash generated from / (used in) operating activities 4,562 (49,537) INVESTING ACTIVITIES Purchase of investment securities 1,324 459 Proceeds from redemption of investment securities 634 4,401 Proceeds from redemption of investment securities 634 4,401 Purchase of property and equipment - (10) (10) Net cash (used in) / generated from investing activities (3,373) 2,164 FINANCING ACTIVITIES Placements from financial institutions, net (4,951) (2,818) Placements from financial institutions and individuals, net 19,329 5,329 Purchase of t	Income from short-term placements received	71	55
Payments for expenses (1,916) (2,032) Other receipts 144 115 Payment for charity (119) (257) Not receipts / (withdrawals from in customers' current accounts 9,140 (15,741) Not payment to CBB reserve account (2707) (665) Not Eash generated from / (used in) operating activities 4,562 (49,537) INVESTING ACTIVITIES Use of the control of the co	Returns paid to investment account holders	(1,683)	(1,784)
Other receipts 144 115 Payment for charity (119) (257) Net receipts (withdrawals from in customers' current accounts 9,140 (15,741) Net payment to CBB reserve account (270) (665) Net cash generated from / (used in) operating activities 4,552 (49,537) INVESTING ACTIVITIES Purchase of investment securities (5,449) (2,889) Proceeds from selle of investment securities 1,324 459 Dividend / income from investment securities 34 4,401 Proceeds from redemption of investment securities 634 4,401 Net cash (used in) / generated from investment securities (3,373) 2,164 FINANCING ACTIVITIES FINANCING ACTIVITIES FURCHASE of property and equipment - (10) Net cash (used in) / generated from investing activities (3,373) 2,164 FINANCING ACTIVITIES FURCHASE of property and equipment (4,951) (2,818) Placements from financial institutions, net (4,951) (2,818) Placements from financial institutions and individuals, net 19,329 5,329 Purchase of treasury shares, net (96) Financing expenses paid (760) (663) Net cash generated from financing activities 13,618 1,834 Net increase / (decrease) in cash and cash equivalents 14,807 (45,539) Cash and cash equivalents at the end of the period 71,066 90,264 Cash and cash equivalents at the end of the period 77,066 90,264 Cash and cash equivalents at the end of the period 77,066 90,264 Cash and cash equivalents comprise: Cash and bank balances (excluding CBB reserve) 12,202 7,830 Placement with financial institutions 73,661 86,885	Withdrawals by investment account holders, net	(7,009)	(14,707)
Payment for charity (119) (257) Not receipts / (withdrawals from in customers' current accounts 9,140 (15,741) Not payment to CBB reserve account (270) (665) Not cash generated from / (used in) operating activities 4,562 (49,537) INVESTING ACTIVITIES *** *** Purchase of investment securities 5,449 (2,889) Proceeds from reader prior investment securities 1,324 459 Proceeds from redemption of investment securities 634 4,401 Proceeds from redemption of investment securities 634 4,401 Net cash (used in) / generated from investing activities (3,373) 2,164 FINANCING ACTIVITES *** (4,951) (2,818) Placements from financial institutions, net 19,329 5,329 Purchase of treasury shares, net - (8) Financing expenses paid (760) (669) Net increase / (decrease) in cash and cash equivalents 11,818 1,834 Net increase / (decrease) in cash and cash equivalents 14,807 (4,553) Cash and cash equiv	Payments for expenses	(1,916)	(2,032)
Net reacipts / (withdrawals from in customers' current accounts Net payment to CBB reserve account Net proceeds from as to firvestment securities 1,324 459 Dividend / Income from investment securities 118 203 Purchase of property and equipment - (10) Net cash (used in / generated from investing activities 834 4,401 Purchase of property and equipment - (10) Ret cash (used in / generated from investing activities 7,329 Pleacements from financial institutions, net Pleacements from non-financial institutions and individuals, net 19,329 19,229 Purchase of treasury shares, net - (8) Financing expenses paid (760) Net cash used from financing activities 13,618 1,834 Net increase / (decrease) in cash and cash equivalents Cash and cash equivalents at beginning of the period 71,086 90,264 Cash and cash equivalents at the end of the period 85,893 44,725 Cash and bank balances (excluding CBB reserve) 12,202 7,830 Pleacement ffinancial insistutions 73,681 8,885	Other receipts	144	115
Net payment to CBB reserve account	Payment for charity	(119)	(257)
Net cash generated from / (used in) operating activities	Net receipts / (withdrawals from in customers' current accounts	9,140	(15,741)
NVESTING ACTIVITIES	Net payment to CBB reserve account	(270)	(665)
Purchase of investment securities (5,449) (2,889) Proceeds from sale of investment securities 1,324 459 Dividend / Income from investment securities received 118 203 Proceeds from redemption of investment securities 634 4,401 Purchase of property and equipment - (10) Net cash (used in) / generated from investing activities (3,373) 2,164 FINANCING ACTIVITIES Placements from financial institutions, net (4,951) (2,818) Placements from non-financial institutions and individuals, net 19,329 5,329 Purchase of treasury shares, net (669) Net cash generated from financing activities 13,618 1,834 Net increase / (decrease) in cash and cash equivalents 14,807 (45,539) Cash and cash equivalents at the end of the period 71,086 90,264 Cash and cash equivalents at the end of the period 85,893 44,725 Cash and cash equivalents comprise: Cash and bank balances (excluding CBB reserve) 12,202 7,836 Placement with financical institutions 73,661 36,855	Net cash generated from / (used in) operating activities	4,562	(49,537)
Proceeds from sale of investment securities 1,324 459 Dividend / Income from investment securities 243 Dividend / Income from investment securities 344 4,401 Purchase of property and equipment - (10) Net cash lused in / generated from investing activities (3,373) 2,164 FINANCING ACTIVITIES Flacements from financial institutions, net 19,329 Placements from non-financial institutions and individuals, net 19,329 Furchase of treasury shares, net - (8) Financing expenses paid (760) (669) Net cash used from financial institutions and individuals, net 19,329 Events of treasury shares, net 1,3618 Events of treasury shares, net 1,3618 Events of treasury shares, net 1,3618 Events of treasury shares and 1,3618 Event	INVESTING ACTIVITIES		
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Dividend / Income from investment securities received 118 203	Proceeds from sale of investment securities		459
Purchase of property and equipment - (10)	Dividend / income from investment securities received	**	203
Purchase of property and equipment - (10)	Proceeds from redemption of investment securities	634	4.401
Net cash (used in) / generated from investing activities (3,373) 2,164	•		
Placements from financial institutions, net (4,951) (2,818) Placements from non-financial institutions and individuals, net 19,329 5,329 Purchase of treasury shares, net - (8) Financing expenses paid (760) (669) Net cash generated from financing activities 13,618 1,834 Net increase? (decrease) in cash and cash equivalents 14,807 (45,539) Cash and cash equivalents at beginning of the period 71,086 90,264 Cash and cash equivalents at the end of the period 85,893 44,725 Cash and cash equivalents comprise: - - Cash and bank balances (excluding CBB reserve) 12,202 7,830 Placement with financial institutions 73,691 36,895		(3,373)	2,164
Placements from financial institutions, net (4,951) (2,818) Placements from non-financial institutions and individuals, net 19,329 5,329 Purchase of treasury shares, net - (8) Financing expenses paid (760) (669) Net cash generated from financing activities 13,618 1,834 Net increase? (decrease) in cash and cash equivalents 14,807 (45,539) Cash and cash equivalents at beginning of the period 71,086 90,264 Cash and cash equivalents at the end of the period 85,893 44,725 Cash and cash equivalents comprise: - - Cash and bank balances (excluding CBB reserve) 12,202 7,830 Placement with financial institutions 73,691 36,895	FINANCING ACTIVITIES	, , ,	
Placements from non-financial institutions and individuals, net 19,329 5,329 Purchase of treasury shares, net Financing expenses paid (760) (689) Internating expenses paid (760) (689) Net cash generated from financing activities 13,618 1,834 Net increase / (decrease) in cash and cash equivalents 14,807 (45,539) Cash and sash equivalents at the eind of the period 71,086 90,264 Cash and cash equivalents at the end of the period 85,893 44,725 Cash and bank balances (excluding CBB reserve) 12,202 7,830 Placement with financial institutions 73,691 36,895		(4 951)	(2.818)
Purchase of treasury shares, net (8) Financing expenses paid (760) (68) Net cash generated from financing activities 13,618 1,834 Net increase / (decrease) in cash and cash equivalents 14,807 (45,539) Cash and cash equivalents at beginning of the period 85,893 44,725 Cash and cash equivalents at the end of the period 85,893 44,725 Cash and bear equivalents comprise: 2 2,830 Cash and bank balances (excluding CBB reserve) 12,202 7,830 Placement with financial institutions 73,691 36,895			
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Net cash generated from financing activities 13,618 1,834 Net increase / (decrease) in cash and cash equivalents 14,807 (45,539) Cash and cash equivalents at beginning of the period 71,086 90,284 Cash and cash equivalents at the end of the period 85,893 44,725 Cash and cash equivalents comprise: 2 2 Cash and bank balances (excluding CBB reserve) 12,202 7,830 Placement with financial institutions 73,691 36,895		(760)	
Net increase / (decrease) in cash and cash equivalents 14,807 (45,539) Cash and cash equivalents at beginning of the period 71,086 90,264 Cash and cash equivalents at the end of the period 85,893 44,725 Cash and cash equivalents comprise:		(,	1.834
Cash and cash equivalents at beginning of the period 71,086 90,264 Cash and cash equivalents at the end of the period 85,893 44,725 Cash and cash equivalents comprise:	Not in a control of the control of t	44.007	(45 500)
Cash and cash equivalents at the end of the period 85,893 44,725 Cash and cash equivalents comprise: 5 Cash and bank balances (excluding CBB reserve) 12,202 7,830 Placement with financial institutions 73,691 36,895		***	
Cash and cash equivalents comprise: 12,202 7,830 Cash and bank balances (excluding CBB reserve) 12,202 7,830 Placement with financial institutions 73,691 36,895	Cash and cash equivalents at beginning of the period	71,000	90,264
Cash and bank balances (excluding CBB reserve) 12,202 7,830 Placement with financial institutions 73,691 36,895	Cash and cash equivalents at the end of the period	85,893	44,725
Placement with financial institutions 73,691 36,895	Cash and cash equivalents comprise:		
	Cash and bank balances (excluding CBB reserve)	12,202	7,830
85,893 44,725	Placement with financial institutions	73,691	36,895
		85,893	44,725

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the three months ended 31 March 2013 8D000's

BD 000's							
31 March 2013 (Reviewed)	Share capital	Share premium	Statuory reserve	Treasury shares	Unvested employee incentive scheme shares	Retained earnings	Total
Balance at 1 January 2013	115,416	1,535	6,425	(6,060)	(291)	2,423	119,448
Profit for the period	-	-	-			302	302
Total recognised income and expense for the period	-	-	-			302	302
Transfer to Zakah fund (2012)	-	-		-	-	(228)	(228)
Balance at 31 March 2013	115,416	1,535	6,425	(6,060)	(291)	2,497	119,522

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the three months ended 31 March 2012 BD 000's

55 000 0									
31 March 2012 (Reviewed)	Share capital	Share premium	Statuory reserve	Treasury shares	Unvested employee incentive scheme shares	Share grant reserve	Investments fair value reserve	Retained earnings	Total
Balance at 1 January 2012	115,416	1,485	6,350	(6,043)	(420)	120	54	1,961	118,923
Fair value changes	-						41		41
Loss for the period	-	-	-			-		(593)	(593)
Total recognised income and expense for the period		-	-	-			41	(593)	(552
Treasury shares acquired	-			(8)					(8
Vesting charge for the period	-	-	-	-	-	9	-	-	9
Transfer to Zakah fund (2011)		-	-	-	-	-		(214)	(214
Balance at 31 March 2012	115,416	1,485	6,350	(6,051)	(420)	129	95	1,154	118,15



Dr. Fuad Abdulla Al-Omar Chairman Abdulrahman Mohamed Jamsheer Vice Chairman Silvan Varghese
Acting Chief Executive Officer

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