


**Statement of financial position**

as at 31 December 2015 (Expressed in Bahrain Dinars)

	<u>Notes</u>	<u>2015</u>	<u>2014</u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	6	2,820,121	351,292
Financial assets at fair value through profit or loss	7	3,441,725	3,796,677
Held-to-maturity investments	8	380,871	-
Investment properties	9	489,578	1,090,000
Long-term fixed deposits	10	1,500,000	1,500,000
		<u>8,632,295</u>	<u>6,737,969</u>
<b>Current assets</b>			
Inventories		14,548	8,393
Trade and other receivables	11	321,694	339,093
Short-term fixed deposits	10	3,281,329	5,476,817
Cash and bank balances	12	474,625	295,249
		<u>4,092,196</u>	<u>6,119,552</u>
Total assets		<u>12,724,491</u>	<u>12,857,521</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves</b>			
Share capital	13	7,031,723	7,031,723
Treasury shares	13	(101,456)	(101,456)
Statutory reserve	14	2,825,954	2,779,514
Retained earnings	14	2,671,314	2,946,378
<b>Total equity</b>		<u>12,427,535</u>	<u>12,656,159</u>
<b>Non-current liabilities</b>			
Employees' terminal benefits	15	21,141	19,422
<b>Current liabilities</b>			
Other payables	16	275,815	181,940
Total liabilities		<u>296,956</u>	<u>201,362</u>
Total equity and liabilities		<u>12,724,491</u>	<u>12,857,521</u>

These financial statements, set out on pages 10 to 38, were approved and authorised for issue by the Board of Directors on 22 February 2016 and signed on their behalf by:

  
**Mahmood Mahmood Husain**  
 Chairman

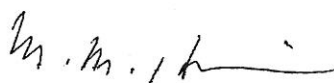
  
**Ismaeel A. Nabi Al-Marhoon**  
 Vice-chairman

## Statement of profit or loss and other comprehensive income

for the year ended 31 December 2015 (Expressed in Bahrain Dinars)

	<u>Notes</u>	<u>2015</u>	<u>2014</u>
Operating income	17	1,080,153	1,304,443
Net income from investments	18	89,935	473,364
Operating, general and administrative expenses	19	(710,710)	(845,848)
<b>Operating profit</b>		459,378	931,959
Other income		16,985	11,465
Directors' remuneration	20	(11,960)	(40,509)
<b>Net profit and total comprehensive income for the year</b>		<u>464,403</u>	<u>902,915</u>
<b>Basic and diluted earnings per share</b>	21	<u>7 fils</u>	<u>13 fils</u>

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**Mahmood Mahmood Husain**  
 Chairman

  
**Ismaeel A. Nabi Al-Marhoon**  
 Vice-chairman

**Statement of changes in shareholders' equity**

for the year ended 31 December 2015 (Expressed in Bahrain Dinars)

	<u>Notes</u>	<u>Share capital</u>	<u>Treasury shares</u>	<u>Statutory reserve</u>	<u>Charity reserve</u>	<u>Retained earnings</u>	<u>Total</u>
<b>At 31 December 2013</b>		7,031,723	(101,456)	2,689,222	-	2,826,782	12,446,271
Net profit and total comprehensive							
income for the year		-	-	-	-	902,915	902,915
Transferred to statutory reserve	14	-	-	90,292	-	(90,292)	-
Dividends paid for 2013	22	-	-	-	-	(693,027)	(693,027)
Transferred to charity reserve							
during the year		-	-	-	10,000	-	10,000
Charity payments during the year		-	-	-	(10,000)	-	(10,000)
<b>At 31 December 2014</b>		7,031,723	(101,456)	2,779,514	-	2,946,378	12,656,159
Net profit and total comprehensive							
income for the year		-	-	-	-	464,403	464,403
Transferred to statutory reserve	14	-	-	46,440	-	(46,440)	-
Dividends paid for 2014	22	-	-	-	-	(693,027)	(693,027)
Transferred to charity reserve							
during the year	23	-	-	-	12,000	-	12,000
Charity payments during the year		-	-	-	(12,000)	-	(12,000)
<b>At 31 December 2015</b>		<u>7,031,723</u>	<u>(101,456)</u>	<u>2,825,954</u>	<u>-</u>	<u>2,671,314</u>	<u>12,427,535</u>

## Statement of cash flows

for the year ended 31 December 2015 (Expressed in Bahrain Dinars)

	<u>Notes</u>	<u>2015</u>	<u>2014</u>
<b>Operating activities</b>			
Net profit for the year		464,403	902,915
Adjustments for:			
Depreciation of property, plant and equipment	6	27,357	29,603
Charity expenses	23	12,000	10,000
Unrealised fair value losses on investment properties	9	-	50,133
Realised gain on disposal of investment property	18	(19,982)	-
Unrealised fair value losses/(gains) on financial assets at fair value through profit or loss	18	262,068	(477,234)
Realised fair value gains on financial assets at fair value through profit or loss	18	(1,318)	-
Impairment loss on financial assets at fair value through profit or loss	18	-	354,299
Dividends income	18	(116,566)	(109,447)
Interest income on fixed deposits	18	(173,385)	(239,859)
Interest income on saving account	18	(1,106)	(2,449)
Rental income from investment properties	18	(22,458)	(48,807)
Changes in operating assets and liabilities:			
Inventories		(6,155)	29,778
Trade and other receivables		17,399	(125,395)
Other payables		93,875	(264,336)
Employees' terminal benefits, net		1,719	1,249
Net cash provided by operating activities		<u>537,851</u>	<u>110,450</u>
<b>Investing activities</b>			
Purchase of property, plant and equipment	6	(2,502,664)	(6,334)
Proceeds from sale of property, plant and equipment		-	10,724
Additions to Held-to-maturity investments		(380,871)	-
Proceeds from disposal of financial assets at fair value through profit or loss		94,202	-
Additions to investment properties	9	(827,468)	-
Proceeds from sale of investment properties		1,454,350	-
Dividends received	18	116,566	109,447
Interest income received on fixed deposits	18	173,385	239,859
Interest income received on saving account	18	1,106	2,449
Rental income received from investment properties	18	22,458	48,807
Net movements in fixed deposits		2,195,488	(226,900)
Net cash provided by investing activities		<u>346,552</u>	<u>178,052</u>
<b>Financing activities</b>			
Dividends paid	22	(693,027)	(693,027)
Charity payments	23	(12,000)	(10,000)
Net cash used in financing activities		<u>(705,027)</u>	<u>(703,027)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>179,376</b>	<b>(414,525)</b>
Cash and cash equivalents, beginning of the year		<u>295,249</u>	<u>709,774</u>
<b>Cash and cash equivalents, end of the year</b>	12	<u>474,625</u>	<u>295,249</u>