



Bahrain Commercial Facilities Company B.S.C.
Interim Consolidated Financial Information 30 September 2009

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 30 September 2009

Bahraini dinars thousands	30 September 2009 (Reviewed)	31 December 2008 (Audited)
ASSETS		
Cash and cash equivalents	262	1,144
Loans	148,586	149,769
Trade and other receivables	5,141	5,041
Inventories	16,576	29,833
Property and equipment	13,471	13,473
Other assets	375	436
Total assets	184,411	199,696
LIABILITIES		
Bank overdrafts	4,633	2,971
Trade and other payables	15,307	30,411
Term loans	76,770	81,800
Bonds	19,957	19,928
Total liabilities	116,667	135,110
EQUITY		
Share capital	16,335	16,335
Treasury Shares	(504)	(464)
Other reserves and retained earnings	51,913	48,715
Total equity	67,744	64,586
Total liabilities and equity	184,411	199,696

CONDENSED CONSOLIDATED INCOME STATEMENT
for the nine months ended 30 September 2009

Bahraini dinars thousands	Nine months ended (January-September)		Three months ended (July-September)	
	2009 (Reviewed)	2008 (Reviewed)	2009 (Reviewed)	2008 (Reviewed)
Interest income	13,457	12,504	4,581	4,336
Interest expense	(4,800)	(4,654)	(1,643)	(1,606)
NET INTEREST INCOME	8,657	7,850	2,938	2,730
Automotive sales	49,407	66,367	16,325	22,173
Cost of sales	(42,917)	(57,998)	(14,379)	(19,530)
GROSS PROFIT ON AUTOMOTIVE SALES	6,490	8,369	1,946	2,643
Insurance commission income	554	713	178	239
Gross profit on land activities	184	584	8	17
TOTAL OPERATING INCOME	15,885	17,516	5,070	5,629
Operating and overhead expenses	(7,631)	(6,980)	(2,577)	(2,161)
Impairment allowance, net of recoveries	(1,191)	(892)	(463)	(558)
Automotive finance costs	(892)	(750)	(193)	(233)
Other income	1,821	152	1,075	(36)
PROFIT FOR THE PERIOD	7,992	9,046	2,912	2,641
Basic and diluted earnings per share 100 fils share	49.5	72.8	18.0	21.3

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
for the nine months ended 30 September 2009

Bahraini dinars thousands	Nine months ended (January-September)		Three months ended (July-September)	
	2009 (Reviewed)	2008 (Reviewed)	2009 (Reviewed)	2008 (Reviewed)
PROFIT FOR THE PERIOD	7,992	9,046	2,912	2,641
Other comprehensive income				
Cash flow hedge fair value changes	1,260	(841)	(392)	(686)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	9,252	8,205	2,520	1,955

CONSOLIDATED STATEMENT OF CASH FLOWS
For the nine months ended 30 September 2009

Bahraini dinars thousands	30 September 2009 (Reviewed)	30 September 2008 (Reviewed)
Operating activities		
Loan repayments, interest and commission and automotive receipts	115,507	135,280
Cash expended on operations		
Loans disbursed	(48,841)	(77,553)
Payments to suppliers	(45,822)	(56,982)
Payments for operating expenses	(7,577)	(6,414)
Interest paid	(4,800)	(4,654)
CASH FLOWS FROM OPERATING ACTIVITIES	8,467	(10,323)
Non operating activities		
Insurance claim received for business interruption	1,008	-
CASH FLOWS FROM NON OPERATING ACTIVITIES	1,008	-
Investing activities		
Capital expenditure on property and equipment	(1,242)	(1,742)
CASH FLOWS FROM INVESTING ACTIVITIES	(1,242)	(1,742)
Financing activities		
Term loans (net paid) / net received	(4,683)	16,179
Dividends paid	(5,651)	(4,349)
Treasury shares purchased	(40)	-
Directors' fees paid	(220)	(220)
Donations paid	(183)	(172)
CASH FLOWS FROM FINANCING ACTIVITIES	(10,777)	11,438
TOTAL CASH FLOWS IN THE PERIOD	(2,544)	(627)
Cash and cash equivalents at 1 January	(1,827)	(951)
Cash and cash equivalents at 30 September	(4,371)	(1,578)
Cash and cash equivalents comprise:		
Cash and balances with banks	262	827
Bank overdrafts	(4,633)	(2,405)
	(4,371)	(1,578)

SEGMENT INFORMATION BY OPERATING SEGMENTS

	Turnover		Net Profit	
	2009	2008	2009	2008
Consumer finance	13,457	12,504	5,493	4,641
Automotive	49,407	66,367	1,962	3,310
Insurance	554	713	404	563
Real estate	184	584	133	532
	63,602	80,168	7,992	9,046

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the nine months ended 30 September 2009

Bahraini dinars thousands	Share capital	Treasury Shares	Statutory reserve	Cash flow hedge revaluation reserve	Donation reserve	General reserve	Retained earnings	Total 2009 (Reviewed)	Total 2008 (Reviewed)
At 1 January 2009	16,335	(464)	30,792	(8,155)	818	10,000	15,260	64,586	39,107
Total comprehensive profit for the period	-	-	-	1,260	-	-	7,992	9,252	8,205
Directors fees declared for 2008	-	-	-	-	-	-	(220)	(220)	(220)
Dividend declared for 2008	-	-	-	-	-	-	(5,651)	(5,651)	(4,349)
Donations paid	-	-	-	-	(183)	-	-	(183)	(172)
Treasury Shares	-	(40)	-	-	-	-	-	(40)	-
Donation declared (2008)	-	-	-	-	280	-	(280)	-	-
Transfer to statutory reserve (2008)	-	-	1,250	-	-	-	(1,250)	-	-
Transfer to general reserve (2008)	-	-	-	-	-	1,250	(1,250)	-	-
At 30 September	16,335	(504)	32,042	(6,895)	915	11,250	14,601	67,744	42,571

Abdulrahman Yusif Fakhro
Chairman

Abdulkareem Ahmed Bucheery
Vice Chairman

Ian Levack
Chief Executive Officer