Unaudited Statement of Profit or Loss and Other Comprehensive Income

for the period ended 31 March 2017

	Three months ended 31-Mar-17	Three months ended 31-Mar-16	Year ended 31-Dec-16
	USD'000	USD'000	USD'000
Interest income Interest expense	14,262 (2,813)	11,956 (1,759)	52,630 (9,992)
Net interest income	11,449	10,197	42,638
Fee and commission income	1,559	3,390	10,256
Fee and commission expense	(144)	(278)	(828)
Net fee and commission income	1,415	3,112	9,428
Net trading income	808	607	3,595
	13,672	13,916	55,661
Other operating income	125	184	744
Total operating income	13,797	14,100	56,405
Net reversal of impairment/(impairment loss) on financial assets	(19)	-	29
Personnel expenses	(771)	(778)	(3,064)
Operating lease expenses	(36)	(37)	(125)
Depreciation	(6)	(3)	(38)
Other expenses	(2,368)	(2,270)	(10,179)
Total expenses	(3,181)	(3,088)	(13,406)
Profit before income tax	10,597	11,012	43,028
Income tax expense	(401)	(469)	(1,852)
Profit for the year	10,196	10,543	41,176
Other comprehensive income, net of income tax			
Items that will not be reclassified to profit or loss Remeasurements of defined benefit liabilities	(97)	(31)	(304)
Related tax	2	1	9
Other comprehensive income for the year, net of income tax	(95)	(30)	(295)
other comprehensive income for the year, net or income tax	(73)	(30)	(2)3)
Total comprehensive income for the year	10,101	10,513	40,881
Profit attributable to:			
Equity holder	10,196	10,543	41,176
Total comprehensive income attributable to:			
Equity holder	10,101	10,513	40,881



Unaudited Statement of Financial Position

as at 31 March 2017

Assets	31-Mar-17 USD'000	31-Mar-16 USD'000	31-Dec-16 USD'000
Cash and cash equivalents	746,663	1,146,147	421,405
Trading assets	130	28,622	920
Loans and advances to banks	832,970	956,403	1,395,481
Loans and advances to customers	1,764,269	1,707,303	1,613,678
Equipment	46	29	52
Deferred tax assets	58	46	55
Other assets	30,946	13,636	14,014
Total assets	3,375,082	3,852,186	3,445,605

Unaudited Statement of Financial Position (continued)

as at 31 March 2017

Liabilities	31-Mar-17 USD'000	31-March-16 USD'000	31-Dec-16 USD'000
Deposits from banks	-	0	0
Deposits from customers	2,065,337	2,332,093	2,162,790
Trading liabilities	129	2,909	137
Other borrowed funds	958,698	1,141,657	946,560
Current tax liabilities	1,187	1,287	786
Other liabilities	26,314	14,786	22,016
Total liabilities	3,051,665	3,492,732	3,132,289
Shareholder's equity			
Stated capital – paid up	72,957	72,957	72,957
Retained earnings	152,242	187,355	140,103
Other reserves	98,218	99,142	100,256
Total equity attributable to equity holder	323,417	359,454	313,316
Total liabilities and shareholder's equity	3,375,082	3,852,186	3,445,605
	3,373,062	3,032,100	3,443,003
CONTINGENT LIABILITIES Guarantees, letters of credit, endorsements and other obligations.	17,214	23,340	15,319
Commitments	183,845	180,249	189,719

Unaudited Statement of Changes in Equity

for the period ended 31 March 2017

	Other reserves					
	Stated capital	Retained earnings	Statutory reserve	General banking reserve	Reserves for own shares	Total
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
Balance at 1 January 2015	72,957	182,280	72,957	27,135	53	355,382
Total comprehensive income						
Profit for the year	-	41,504	-	-	-	41,504
Other comprehensive income						
Remeasurements of defined benefit liabilities Exchange difference on remeasurements of defined benefit	-	(49)	-	-	-	(49)
liabilities	-	85	-	-	-	85
Tax on other comprehensive income	-	3	-	<u>-</u>	-	3
Total other comprehensive income	<u>-</u>	39		-	<u>-</u>	39
Total comprehensive income	-	41,543	-	-	-	41,543
Transactions with owners of the Bank						
Dividends paid	-	(48,000)	-	-	-	(48,000)
Exchange difference	-	5	-	-	(1)	4
Transactions with owners of the Bank	-	(47,995)	-	-	(1)	(47,996)
Transfer to/(from) general banking reserve	-	1,452	-	(1,452)	-	-
Balance at 31 December 2015	72,957	177,280	72,957	25,683	52	348,929
Total comprehensive income						
Profit for the year	-	41,176	-	-	-	41,176
Other comprehensive income						
Remeasurements of defined benefit liabilities Exchange difference on remeasurements of defined benefit	-	(313)	-	-	-	(313)
liabilities	-	9	-	-	-	9
Tax on other comprehensive income	-	9	-	<u>-</u>	-	9
Total other comprehensive income	-	(295)	-	-	-	(295)
Total comprehensive income	-	40,881	•	-	-	40,881
Transactions with owners of the Bank						
Dividends paid Other movement	-	(76,500) 13	-	-	(7)	(76,500) 6
		(76,487)			(7)	(76,494)
Transactions with owners of the Bank	-	(70,487)	<u> </u>	-	(7)	(70,494)
Transfer to/(from) general banking reserve	_	(1,571)	_	1,571	_	_
Balance at 31 December 2016	72,957	140,103	72,957	27,254	45	313,316
	12,931	140,103	12,931	21,234		313,310
Total comprehensive income		10.106				10.106
Profit for the year	-	10,196	-	-	-	10,196
Other comprehensive income		(00)				(00)
Remeasurements of defined benefit liabilities Exchange difference on remeasurements of defined benefit liabilities	-	(80) (17)	-	-	-	(80) (17)
Tax on other comprehensive income	-	2			<u> </u>	2
Total other comprehensive income	-	(95)	-	-	-	(95)
Total comprehensive income	-	10,101			-	10,101
Transfer to/(from) general banking reserve	-	2,038		(2,038)		<u>-</u>
Balance at 31 March 2017	72,957	152,242	72,957	25,216	45	323,417

Unaudited Statement of Cash Flows

for the period ended 31 March 2017

Profit before income tax 10,597 11,012 43,028		31-Mar-17 USD'000	31-Mar-16 USD'000	31-Dec-16 USD'000
Profit before income tax 10,597 11,012 43,028 Adjustments for: 2 3 38 Depreciation 6 3 38 Net impairment loss on financial assets 19 - (29) Net interest income (11,449) (10,197) (26,268) Exchange differences in respect of cash and cash equivalents 1,797 6,249 2,226 Exchange differences in respect of cash and cash equivalents 1,000 7,067 2,625 Change in: 3,000 3,603 3,494 Other assets (16,159) 3,603 3,494 Other assets (16,6159) 3,603 3,494 Other assets (16,6159) 3,603 3,494 Other liabilities 3,954 578 6,678 Trading assets 790 (27,308) 3,94 Trading liabilities (8) 2,653 (119) Loans and advances to banks (180,610) (61,512) 39,450 Loans and advances to busk (180,610) (61,512) <td>Cash flows from operating activities</td> <td></td> <td></td> <td></td>	Cash flows from operating activities			
Depreciation 6 3 38 Net impairment loss on financial assets 19 - (29) Net interest income (11,49) (10,197) (42,638) Exchange differences in respect of cash and cash equivalents 1,797 6,249 2,226 Exchange differences in respect of cash and cash equivalents 1,797 6,249 2,226 Change in: 970 7,067 2,625 Change in: 1 3,954 578 6,678 Other liabilities 3,954 578 6,678 6,678 78 6,678 78 6,678 78 6,678 78 6,678 78 78 6,678 78 6,678 78 78 6,678 78 6,678 78 6,678 78 6,678 78 6,678 78 78 6,678 78 6,678 78 78 6,678 78 6,678 78 10,673 3,149 72 73 73 73 74,52 73 73 73		10,597	11,012	43,028
Depreciation 6 3 38 Net impairment loss on financial assets 19 - (29) Net interest income (11,49) (10,197) (42,638) Exchange differences in respect of cash and cash equivalents 1,797 6,249 2,226 Exchange differences in respect of cash and cash equivalents 1,797 6,249 2,226 Change in: 970 7,067 2,625 Change in: 1 3,954 578 6,678 Other liabilities 3,954 578 6,678 6,678 78 6,678 78 6,678 78 6,678 78 6,678 78 78 6,678 78 6,678 78 78 6,678 78 6,678 78 6,678 78 6,678 78 6,678 78 78 6,678 78 6,678 78 78 6,678 78 6,678 78 10,673 3,149 72 73 73 73 74,52 73 73 73				
Net impairment loss on financial assets 19 - (29) Net interest income (11,449) (10,197) (42,638) Exchange differences in respect of cash and cash equivalents 1,797 6,249 2,226 Change in: 970 7,067 2,625 Change in: 8 3,603 3,494 Other assets (16,159) 3,603 3,494 Other assets (16,159) 3,603 3,494 Other assets 790 (27,308) 394 Trading assets 790 (27,308) 394 Trading assets 6,678 42,719 (396,359) Loans and advances to banks 562,511 42,719 (396,359) Loans and advances to customers (97,453) (225,257) (394,560) Interest received 13,489 10,053 50,458 Interest paid (2,567) (993) 8,375 Interest paid 2,567 (993) 8,375 Net cash from/(used in) operating activities 314,917 (248,397)				
Net interest income (11,449) (10,197) (42,638) Exchange differences in respect of cash and cash equivalents 1,797 6,249 2,226 Change in: 970 7,067 2,625 Change in: 0ther assets (16,159) 3,603 3,494 Other liabilities 3,954 578 6,678 Trading assets 790 (27,308) 394 Trading liabilities (8) 2,653 (119) Loans and advances to banks 562,511 42,719 (396,359) Loans and advances to customers (150,610) (6,1512) 32,142 Deposits from customers (97,453) (225,257) (394,560) Interest received 13,489 10,053 50,458 Interest paid (2,567) (993) (8,375) Income tax paid 2 2,567) (993) (8,375) Net cash from/(used in) operating activities 314,917 (248,397) (705,506) Cash flows from investing activities 2 - - (58)		6	3	
Exchange differences in respect of cash and cash equivalents 1,797 6,249 2,226 Change in: 970 7,067 2,625 Other assets (16,159) 3,603 3,494 Other liabilities 3,954 578 6,678 Trading assets 790 (27,308) 394 Trading liabilities (8) 2,653 (119) Loans and advances to banks 562,511 42,719 (396,359) Loans and advances to customers (97,453) (225,257) (394,560) Deposits from customers (97,453) (225,257) (394,560) Interest received 13,489 10,053 50,458 Interest paid (2,567) (993) (8,375) Interest paid (2,567) (993) (8,375) Interest paid (2,567) (993) (8,375) Interest paid 2,567) (993) (8,375) Interest paid 2,567) (993) (8,375) Net cash from/(used in) operating activities 31,4917 (248,			-	
Change in: 7,067 2,625 Other assets (16,159) 3,603 3,494 Other labilities 3,954 578 6,678 Trading assets 790 (27,308) 394 Trading liabilities (8) 2,653 (119) Loans and advances to banks 562,511 42,719 (396,359) Loans and advances to customers (150,610) (61,512) 32,142 Deposits from customers (97,453) (225,257) (394,560) Interest received 13,489 10,053 50,458 Interest paid 2,2567 (993) (8,375) Income tax paid - - (1,884) Net cash from/(used in) operating activities 314,917 (248,397) (703,622) Requisition of equipment - - - - Proceeds from the sale of equipment - - - - Ret cash used in investing activities - - - - - Cash flows from financing activities	Net interest income			
Change in: Cher assets (16,159) 3,603 3,494 Other assets 3,954 578 6,678 Trading assets 790 (27,308) 394 Trading liabilities (8) (25,533 (119) Loans and advances to banks 562,511 42,719 (396,359) Loans and advances to customers (150,610) (61,512) 32,142 Deposits from customers (97,453) (225,257) (394,560) Interest received 13,489 10,053 50,458 Interest paid 2,567 (993) (8,375) Income tax paid - - (1,884) Net cash from/(used in) operating activities 314,917 (248,397) (703,622) Requisition of equipment - - - (1,884) Proceeds from the sale of equipment - - - (58) Proceeds from financing activities - - - (58) Cash flows from financing activities - - - -	Exchange differences in respect of cash and cash equivalents	1,797	6,249	2,226
Other assets (16,159) 3,603 3,494 Other liabilities 3,954 578 6,678 Trading assets 790 (27,308) 394 Trading liabilities (8) 2,653 (119) Loans and advances to banks 562,511 42,719 (396,359) Loans and advances to customers (150,610) (61,512) 32,142 Deposits from customers (97,453) (225,257) (394,560) Interest received 13,489 10,053 50,458 Interest paid (2,567) (993) (8,375) Income tax paid - - - (1,884) Net cash from/(used in) operating activities 314,917 (248,397) (705,506) Cash flows from investing activities - - - - Acquisition of equipment - - - - Proceeds from the sale of equipment - - - - Net cash flows from financing activities - - - - <		970	7,067	2,625
Other liabilities 3,954 578 6,678 Trading assets 790 (27,308) 394 Trading liabilities (8) 2,653 (119) Loans and advances to banks 562,511 42,719 (396,359) Loans and advances to customers (150,610) (61,512) 32,142 Deposits from customers (97,453) (225,257) (394,560) Interest received 13,489 10,053 50,458 Interest paid (2,567) (993) (8,375) Income tax paid - - (1,884) Net cash from/(used in) operating activities 314,917 (248,397) (705,506) Cash flows from investing activities - - (58) Proceeds from the sale of equipment - - - (58) Proceeds from the sale of equipment - - - - (58) Proceeds from the sale of equipment - - - (58) Proceeds from the sale of equipment - - -	Change in:			
Trading assets 790 (27,308) 394 Trading liabilities (8) 2,653 (119) Loans and advances to banks 562,511 42,719 (396,359) Loans and advances to customers (150,610) (61,512) 32,142 Deposits from customers (97,453) (225,257) (394,560) Interest received 13,489 10,053 50,458 Interest paid (2,567) (993) (8,375) Income tax paid - - - (1,884) Net cash from/(used in) operating activities 314,917 (248,397) (703,622) Cash flows from investing activities 314,917 (248,397) (705,506) Cash flows from investing activities - - - - (1,884) Proceeds from the sale of equipment - <	Other assets	(16,159)	3,603	3,494
Trading liabilities (8) 2,653 (119) Loans and advances to banks 562,511 42,719 (396,359) Loans and advances to customers (150,610) (61,512) 32,142 Deposits from customers (97,453) (225,257) (394,560) Interest received 13,489 10,053 50,458 Interest paid (2,567) (993) (8,375) Income tax paid - - (1,884) Net cash from/(used in) operating activities 314,917 (248,397) (705,506) Cash flows from investing activities 314,917 (248,397) (705,506) Cash flows from investing activities - - (58) Proceeds from the sale of equipment - - (58) Net cash used in investing activities - - (58) Cash flows from financing activities - - (58) Dividends paid - - - (58) Dividends paid - - - - (76,500) <	Other liabilities	3,954	578	6,678
Loans and advances to banks 562,511 42,719 (396,359) Loans and advances to customers (150,610) (61,512) 32,142 Deposits from customers (97,453) (225,257) (394,560) Interest received 13,489 10,053 50,458 Interest paid (2,567) (993) (8,375) Income tax paid - - (1,884) Net cash from/(used in) operating activities 314,917 (248,397) (705,506) Cash flows from investing activities - - - (58) Proceeds from the sale of equipment - - - - - Net cash used in investing activities - - - (58) Cash flows from financing activities - - - (58) Dividends paid - - - (76,500) Increase in other borrowed funds 11,741 1,105,434 930,522 Net cash from financing activities 11,741 1,105,434 854,022 Net change in cash and c	Trading assets	790	(27,308)	394
Loans and advances to customers (150,610) (61,512) 32,142 Deposits from customers (97,453) (225,257) (394,560) Interest received 13,489 10,053 50,458 Interest paid (2,567) (993) (8,375) Income tax paid - - (1,884) Net cash from/(used in) operating activities 314,917 (248,397) (705,506) Cash flows from investing activities - - (58) Proceeds from the sale of equipment - - - Net cash used in investing activities - - (58) Cash flows from financing activities - - (58) Dividends paid - - - (58) Dividends paid - - - (76,500) Increase in other borrowed funds 11,741 1,105,434 930,522 Net cash from financing activities 11,741 1,105,434 854,022 Net change in cash and cash equivalents 326,658 857,037 148,458	Trading liabilities	(8)	2,653	(119)
Deposits from customers (97,453) (225,257) (394,560) Interest received 13,489 10,053 50,458 Interest paid (2,567) (993) (8,375) 314,917 (248,397) (703,622) Income tax paid - - - (1,884) Net cash from/(used in) operating activities 314,917 (248,397) (705,506) Cash flows from investing activities - - - (58) Proceeds from the sale of equipment - - - - - Net cash used in investing activities -	Loans and advances to banks	562,511	42,719	(396,359)
Interest received 13,489 10,053 50,458 Interest paid (2,567) (993) (8,375) Income tax paid - - - (1,884) Net cash from/(used in) operating activities 314,917 (248,397) (705,506) Cash flows from investing activities - - - (58) Proceeds from the sale of equipment -<	Loans and advances to customers	(150,610)	(61,512)	32,142
Interest paid (2,567) (993) (8,375) Income tax paid - - - (1,884) Net cash from/(used in) operating activities 314,917 (248,397) (705,506) Cash flows from investing activities - - - (58) Proceeds from the sale of equipment -	Deposits from customers	(97,453)	(225,257)	(394,560)
Net cash from/(used in) operating activities 314,917 (248,397) (703,622)	Interest received	13,489	10,053	50,458
Income tax paid - - - (1,884) Net cash from/(used in) operating activities 314,917 (248,397) (705,506) Cash flows from investing activities - - - (58) Proceeds from the sale of equipment - - - - - Net cash used in investing activities - - - (58) Cash flows from financing activities - - - (58) Cash flows from financing activities - - (76,500) Increase in other borrowed funds 11,741 1,105,434 930,522 Net cash from financing activities 11,741 1,105,434 854,022 Net change in cash and cash equivalents 326,658 857,037 148,458 Cash and cash equivalents at 1 January 421,405 275,173 275,173	Interest paid	(2,567)	(993)	(8,375)
Income tax paid		314,917	(248,397)	(703,622)
Net cash from/(used in) operating activities 314,917 (248,397) (705,506) Cash flows from investing activities - - - (58) Proceeds from the sale of equipment - - - - Net cash used in investing activities - - (58) Cash flows from financing activities - - (76,500) Increase in other borrowed funds 11,741 1,105,434 930,522 Net cash from financing activities 11,741 1,105,434 854,022 Net change in cash and cash equivalents 326,658 857,037 148,458 Cash and cash equivalents at 1 January 421,405 275,173 275,173	Income tax paid		-	
Acquisition of equipment - - - (58) Proceeds from the sale of equipment - - - - Net cash used in investing activities - - - (58) Cash flows from financing activities - - - (76,500) Increase in other borrowed funds 11,741 1,105,434 930,522 Net cash from financing activities 11,741 1,105,434 854,022 Net change in cash and cash equivalents 326,658 857,037 148,458 Cash and cash equivalents at 1 January 421,405 275,173 275,173	-	314,917	(248,397)	
Acquisition of equipment - - - (58) Proceeds from the sale of equipment - - - - Net cash used in investing activities - - - (58) Cash flows from financing activities - - - (76,500) Increase in other borrowed funds 11,741 1,105,434 930,522 Net cash from financing activities 11,741 1,105,434 854,022 Net change in cash and cash equivalents 326,658 857,037 148,458 Cash and cash equivalents at 1 January 421,405 275,173 275,173				
Proceeds from the sale of equipment -	Cash flows from investing activities			
Net cash used in investing activities - - (58) Cash flows from financing activities - - (76,500) Dividends paid - - - (76,500) Increase in other borrowed funds 11,741 1,105,434 930,522 Net cash from financing activities 11,741 1,105,434 854,022 Net change in cash and cash equivalents 326,658 857,037 148,458 Cash and cash equivalents at 1 January 421,405 275,173 275,173	Acquisition of equipment	-	-	(58)
Cash flows from financing activities Dividends paid - - (76,500) Increase in other borrowed funds 11,741 1,105,434 930,522 Net cash from financing activities 11,741 1,105,434 854,022 Net change in cash and cash equivalents 326,658 857,037 148,458 Cash and cash equivalents at 1 January 421,405 275,173 275,173	Proceeds from the sale of equipment	-	-	_
Dividends paid - - (76,500) Increase in other borrowed funds 11,741 1,105,434 930,522 Net cash from financing activities 11,741 1,105,434 854,022 Net change in cash and cash equivalents 326,658 857,037 148,458 Cash and cash equivalents at 1 January 421,405 275,173 275,173	Net cash used in investing activities	-		(58)
Dividends paid - - (76,500) Increase in other borrowed funds 11,741 1,105,434 930,522 Net cash from financing activities 11,741 1,105,434 854,022 Net change in cash and cash equivalents 326,658 857,037 148,458 Cash and cash equivalents at 1 January 421,405 275,173 275,173				
Increase in other borrowed funds 11,741 1,105,434 930,522 Net cash from financing activities 11,741 1,105,434 854,022 Net change in cash and cash equivalents 326,658 857,037 148,458 Cash and cash equivalents at 1 January 421,405 275,173 275,173	Cash flows from financing activities			
Net cash from financing activities 11,741 1,105,434 854,022 Net change in cash and cash equivalents 326,658 857,037 148,458 Cash and cash equivalents at 1 January 421,405 275,173 275,173	Dividends paid	-	-	(76,500)
Net change in cash and cash equivalents 326,658 857,037 148,458 Cash and cash equivalents at 1 January 421,405 275,173 275,173	Increase in other borrowed funds	11,741	1,105,434	930,522
Cash and cash equivalents at 1 January 421,405 275,173 275,173	Net cash from financing activities	11,741	1,105,434	854,022
Cash and cash equivalents at 1 January 421,405 275,173 275,173				_
Cash and cash equivalents at 1 January 421,405 275,173 275,173	Net change in cash and cash equivalents	326,658	857,037	148,458
Exchange differences in respect of cash and cash equivalents (1,797) (6,249) (2,226)	Cash and cash equivalents at 1 January	421,405	275,173	275,173
	Exchange differences in respect of cash and cash equivalents	(1,797)	(6,249)	(2,226)
Cash and cash equivalents at end of the period/year 746,266 1,125,961 421,405	Cash and cash equivalents at end of the period/year	746,266	1,125,961	421,405