

EBDAA BANK FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DEC 2016

STATEMENT OF FINANCIAL POSITION			
AS at 31 st December 2016			
	31 Dec 2016	31 Dec 2015	
	BD	BD	
ASSETS			
Cash and cash equivalents	661,344	1,194,893	
Deposits with banks	400,000	0	
Loans and advances	1,001,264	904,952	
Other assets	146,948	125,621	
Equipment	66,015	61,698	
Total assets	2,275,571	2,287,164	
LIABILITIES AND EQUITY			
Liabilities			
Short term borrowing	0	0	
Deposit from non-bank	1,000,000	1,000,000	
Other liabilities	144,828	157,941	
Total liabilities	1,144,828	1,157,941	
Equity			
Share capital	1,885,000	1,885,000	
Advanced toward Share Capital	324,720	324,720	
Accumulated losses	(1,078,977)	(1,080,497)	
Total equity	1,130,743	1,129,223	
Total liabilities and equity	2,275,571	2,287,164	

STATEMENT OF CHANGES IN EQUITY				
AS at 31 st December 2016				
	Share capital	Advance Toward Share Capital	Accumulat ed losses	Total equity
	BD	BD	BD	BD
Balance at 1 January 2016	1,885,000		(1,080,497)	804,503
Advance toward share capital		324,720		324,720
Total comprehensive income for the year			1,520	1,520
Balance at 31 December 2016	1,885,000	324,720	(1,078,977)	1,130,743
Balance at 1 January 2015	1,885,000		(1,005,700)	879,300
Advance toward share capital		324,720		324,720
Total comprehensive income for the year			(74,797)	(74,797)
Balance at 31 December 2015	1,885,000	324,720	(1,080,497)	1,129,223

STATEMENT OF COMPREHENSIVE INCOME		
AS at 31 st December 2016		
	31 Dec 2016	31 Dec 2015
	BD	BD
Interest income on loans and advances	299,974	306,703
Interest income on deposits with banks	0	0
Interest expense	(5000)	(5000)
Net interest income	294,974	301,703
Donation	0	0
Fee income	192,178	127,830
Other income	22,912	5,073
Total income	510,064	434,606
Staff cost	345,701	322,861
Impairment allowance on loans and advances	(11,278)	41,188
Depreciation	15,102	17,940
Other operating expenses	159,028	127,414
Total expenses	508,544	509,403
Loss for the year	1,520	(74,797)
Other comprehensive income		
Total comprehensive income for the year	1,520	(74,797)

STATEMENT OF CASH FLOWS		
AS at 31 st December 2016		
	31 Dec 2016	31 Dec 2015
	BD	BD
OPERATING ACTIVITIES		
Loss for the year	1,520	(74,797)
<i>Adjustments for:</i>		
Depreciation	15,102	17,940
Impairment allowance on loans and advances	(11,287)	41,188
Deposits with banks	(400,000)	17,500
Loans and advances	(85,025)	(225,503)
Other assets	(21,327)	(20,787)
Other liabilities	(14,311)	24,139
Deferred Income	(1620)	(135)
Provision for Employees "End of service benefits"	2,818	4,989
CASH FLOWS (USED IN) FROM Operating ACTIVITIES	(514,130)	(215,466)
INVESTING ACTIVITIES		
Purchase of equipment	(19,419)	(18,930)
Net cash from (used in) investing activities	(19,419)	(18,930)
FINANCING ACTIVITIES		
Advanced toward Share Capital	0	324,720
Net cash (used in) / generated from financing activities	0	324,720
Net increase / (decrease) in cash and cash equivalents	(533,549)	90,324
Cash and cash equivalents at 1 January	1,194,893	1,104,569
Cash and cash equivalents at 31 December	661,344	1,194,893

The Financial statements were extracted from the audited financial statements on which Ernest & Young issued as unqualified opinion dated **29 March 2017**.

The financial statements were authorized for issue in accordance with approval of Board of Directors on **29 March 2017**.

Mona Yousef Khalil Almoayed
Chairman

Khaled Walid Al-Gazawi
Chief Executive Officer