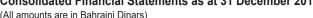
## NATIONAL FINANCE HOUSE B.S.C. (closed)

## Consolidated Financial Statements as at 31 December 2019





CONSOLIDATED STATEMENT OF CASH FLOWS

CONSOLIDATED STATEMENT OF FINANCIAL
POSITION as at 31 December 2019

POSITION as at 31 December 2019			for the year ended 31 December 2019	
ASSETS	2019	2018	Operating activities Interest, fees and commission received	<b>20</b> 6,07
Cash and cash equivalents Loans to customers	2,912,801 50,740,634	2,281,569 53,097,407	Loans disbursed Loans repayments Payments for staff salaries and related costs	(18,573 19,78 (1,091
Property and equipment Other assets Total assets	586,643 404,399 <b>54.644.477</b>	324,992 370,871 56,074,839	Payments for other operating expenses  Net cash generated from operating activities	(1,171
LIABILITIES AND EQUITY Liabilities	54,644,477	36,074,639	Investing activities Deposits with bank Purchase of furniture, fixtures and equipment	(143
Bank borrowing Other liabilities Total liabilities	37,307,238 2,349,579 <b>39.656.817</b>	38,531,049 3,026,416 41,557,465	Sale of furniture, fixtures and equipment  Net cash (used in)/ generated from investing activities  Financing activities	(142
Fauity	39,030,017	41,557,465	Drawdown of bank borrowings	15,00

Equity

Share capital 7.500.000 7.500.000

Share premium 112,500 112,500 1.196.719 1.089.690

Statutory reserve 6.178,441 5.815.184

14,987,660 14.517.374

Total equity Total equity and liabilities 56.074.839 54.644.477

Retained earnings

CONSOLIDATED STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME for the year ended 31 December 2019 Interest income

Interest expense

Net interest income Fees and commission income Fees and commission expense Net fee and commission income

Other income Total income Salaries and related costs

Other operating expenses Depreciation Impairment losses on loans to customers

Total expenses Profit for the year Other comprehensive income

Total comprehensive income for the year CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2019 Share

capital

7.500.000

Balance at 1 January 2019

Profit and total comprehensive income for the year Dividends declared for 2018 Transfer to statutory reserve 7.500.000

At 31 December 2019 At 31 December 2017 7.500.000

Impact of adopting IFRS 9

as at 1 January 2018 Balance at 1 January 2018 (restated) 7.500.000 Profit and total comprehensive income for the year Dividends declared for 2017

Transfer to statutory reserve At 31 December 2018 7.500.000 Talal Fuad Ebrahim Kanoo Chairman Deputy Chairman

112.500 Mohammed Farouk Y. Almoayyed

Share

premium

112.500

112,500

112.500

112 500

Repayment of bank borrowings

Net cash used in financing activities

Cash and cash equivalents at 1 January

Net increase in cash and cash equivalents

Cash and cash equivalents as at 31 December

2019

4.970.614 2.525.710)

2.444.904

(396.802)

909.648

512.846

230.062

3.187.812

(677.218)

(215.587)

(234,411)

1,070,286

1.070.286

Statutory

reserve

1.089.690

107.029

1.196.719

962,327

962.327

(2,117,526

Interest paid

Dividends paid

127.363 1.089.690

5,268,921 13,843,748 1.273.626 1,273,626 (600.000)(600.000)(127,363) 5.815.184 14.517.374 Mohammed Dohadwala Chief Executive Officer

(692,014)

earnings 5.815.184 14.517.374 1.070.286 1,070,286 (600,000)(600,000)(107,029 6.178.441 14.987.660 5.960.935 14.535.762

(692,014)

1.273.626 Retained Total equity

3.283.474 (1.012.866)(701.046)(107.502)(188.434)(2,009,848) 1,273,626

2018 4.853.463 (2.338.090)2,515,373 1.250.938 (619.172)631.766 136.335

594,527 742,978 2.320.122 1.577.144 2.914.649 2.320.122

15,000,000 11 495 163 (16,223,811) (10,105,171) (2,465,363)(2.238.387)(600.000)(600.000)(4,289,174) (1,448,395)

2.000.000 (198.035)1,360 143 2,230) 1,802,108

38.937 1.967) 1.283) 25.931 3.590)

6.104.401 (25.641.524) 22.271.355 (999,339)(1.345,628) 389 265

019 73.582 3.338)

2018