

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 31 December 2020

	2020	2019
<b>ASSETS</b>		
Cash and cash equivalents	3,552,608	2,912,801
Placements with banks	2,998,931	-
Loans to customers	49,749,042	50,740,634
Property and equipment	422,935	586,643
Other assets	416,517	404,399
<b>Total assets</b>	<b>57,140,033</b>	<b>54,644,477</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Bank borrowing	39,881,532	37,307,238
Other liabilities	1,902,327	2,349,579
<b>Total liabilities</b>	<b>41,783,859</b>	<b>39,656,817</b>
<b>Equity</b>		
Share capital	7,500,000	7,500,000
Share premium	112,500	112,500
Statutory reserve	1,289,253	1,196,719
Retained earnings	6,454,421	6,178,441
<b>Total equity</b>	<b>15,356,174</b>	<b>14,987,660</b>
<b>Total equity and liabilities</b>	<b>57,140,033</b>	<b>54,644,477</b>

### CONSOLIDATED STATEMENT OF CASH FLOWS for the year ended 31 December 2020

	2020	2019
<b>Operating activities</b>		
Interest, fees and commission received	4,969,091	6,073,582
Fees and commission paid	(270,067)	(436,696)
Loans disbursed	(14,827,352)	(18,573,338)
Loan repayments	13,726,045	19,788,937
Payments for staff salaries and related costs	(767,039)	(1,091,967)
Payments for other operating expenses	(183,252)	(734,587)
<b>Net cash generated from operating activities</b>	<b>2,647,426</b>	<b>5,025,931</b>
<b>Investing activities</b>		
Placement with banks	(3,000,000)	-
Purchase of property and equipment	(29,233)	(143,590)
Sale of property and equipment	-	1,360
<b>Net cash used in investing activities</b>	<b>(3,029,233)</b>	<b>(142,230)</b>
<b>Financing activities</b>		
Drawdown of bank borrowings	6,500,000	15,000,000
Repayment of bank borrowings	(3,925,706)	(16,223,811)
Interest paid	(1,552,963)	(2,465,363)
Dividends paid	-	(600,000)
<b>Net cash generated from/ (used in) financing activities</b>	<b>1,021,331</b>	<b>(4,289,174)</b>
<b>Net increase in cash and cash equivalents</b>	<b>639,524</b>	<b>594,527</b>
Cash and cash equivalents at 1 January	2,914,649	2,320,122
<b>Cash and cash equivalents as at 31 December</b>	<b>3,554,173</b>	<b>2,914,649</b>

### CONSOLIDATED STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME for the year ended 31 December 2020

	2020	2019
Interest income	5,185,191	4,970,614
Interest expense	(2,231,751)	(2,525,710)
<b>Net interest income</b>	<b>2,953,440</b>	<b>2,444,904</b>
Fees and commission income	584,957	909,648
Fees and commission expense	(254,197)	(390,434)
<b>Net fee and commission income</b>	<b>330,760</b>	<b>519,214</b>
Other income	216,569	223,694
<b>Total income</b>	<b>3,500,769</b>	<b>3,187,812</b>
Salaries and related costs	(864,629)	(990,310)
Other operating expenses	(560,987)	(677,218)
Depreciation	(187,761)	(215,587)
Impairment losses on loans to customers	(962,048)	(234,411)
<b>Total expenses</b>	<b>(2,575,425)</b>	<b>(2,117,526)</b>
<b>Profit for the year</b>	<b>925,344</b>	<b>1,070,286</b>
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>	<b>925,344</b>	<b>1,070,286</b>

### CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the year ended 31 December 2020

	Share capital	Share premium	Statutory reserve	Retained earnings	Total equity
<b>2020</b>					
Balance at 1 January 2020	7,500,000	112,500	1,196,719	6,178,441	14,987,660
Profit and total comprehensive income for the year	-	-	-	925,344	925,344
Modification loss	-	-	-	(1,704,745)	(1,704,745)
Modification gain	-	-	-	996,581	996,581
Government grant	-	-	-	151,334	151,334
Transfer to statutory reserve	-	-	92,534	(92,534)	-
<b>At 31 December 2020</b>	<b>7,500,000</b>	<b>112,500</b>	<b>1,289,253</b>	<b>6,454,421</b>	<b>15,356,174</b>
<b>2019</b>					
At 31 December 2019	7,500,000	112,500	1,089,690	5,815,184	14,517,374
Profit and total comprehensive income for the year	-	-	-	1,070,286	1,070,286
Dividends declared for 2018	-	-	-	(600,000)	(600,000)
Transfer to statutory reserve	-	-	107,029	(107,029)	-
<b>At 31 December 2019</b>	<b>7,500,000</b>	<b>112,500</b>	<b>1,196,719</b>	<b>6,178,441</b>	<b>14,987,660</b>

Talal Fuad Ebrahim Kanoo  
Chairman

Mohammed Farouk Y. Almoayyed  
Deputy Chairman

May A.Latif Al Mahmood  
Acting CEO