



for the world

INTERIM STATEMENT OF FINANCIAL POSITION

At 30 September 2014

	30 September 2014	31 December 2013
	Reviewed	Audited
	BD'000	BD'000
A COLTC	BD 000	BD 000
ASSETS		
Non-current assets		060 010
Property, plant and equipment	842,404	868,318
Long term receivable Other assets	5,157 4,752	6,877
	852,313	875,195
Comment a contra	052,515	
Current assets Inventories	140,883	144,930
Current portion of long term receivable	3,438	3,438
Accounts receivable and prepayments	93,113	85,375
Other asset		4,800
Bank balances and cash	62,782	64,540
	300,216	303,083
TOTAL ASSETS	1,152,529	1,178,278
EQUITY AND LIABILITIES		
Equity		
Share capital	142,000	142,000
Treasury shares Statutory reserve	(3,423) 71,000	(5,157) 71,000
Capital reserve	249	249
Retained earnings	674,000	629,381
Proposed dividend	-	30,978
Total equity	883,826	868,451
Non-current liabilities		
Borrowings	56,564	84,402
Derivative financial instruments		5,313
Employees' end of service benefits	1,077	930
	57,641	90,645
Current liabilities	02 215	116 422
Borrowings Accounts payable and accruals	93,215 110,063	116,432 97,960
Derivative financial instruments	7,784	4,790
	211,062	219,182
Total liabilities	268,703	309,827
TOTAL EQUITY AND LIABILITIES	1,152,529	1,178,278
	1,102,027	1,170,270

INTERIM STATEMENT OF COMPREHENSIVE INCOME For the nine months ended 30 September 2014 (Reviewed)

Tor the mile months ended 50 september	2014 (110/10	.wea/		
	Three months ended		Nine months ende	
	30 Sept 30 Sept		30 Sept	30 Sept
	2014	2013	2014	2013
	BD'000	BD'000	BD'000	BD'000
Sales revenue Cost of sales	223,156 (180,136)	183,326 (163,839)	599,576 (499,323)	565,932 (475,039)
GROSS PROFIT	43,020	19,487	100,253	90,893
Other income Selling and distribution expenses General and administrative expenses Gain (loss) on foreign exchange Finance costs	526 (4,947) (7,204) 550 (1,031)	921 (4,807) (7,883) (106) (1,480)	1,267 (14,410) (21,855) 942 (3,430)	2,182 (13,177) (23,517) 207 (4,628)
PROFIT FOR THE PERIOD BEFORE DERIVATIVE FINANCIAL INSTRUMENTS	30,914	6,132	62,767	51,960
(Loss) gain on revaluation/settlement of derivative financial instruments (net)	(1,422)	(1,262)	(910)	14,106
PROFIT AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD	29,492	4,870	61,857	66,066
Basic and diluted earnings per share (fils)	21	3	44	47

Aluminium Bahrain B.S.C. Financial Statements

For the nine months ended 30 September 2014 albasmelter.com

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INTERIM STATEMENT OF CASH FLOWS

For the nine months ended 30 September 2014 (Reviewed)
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	30 September 2014 BD'000	30 September 2013 BD'000
OPERATING ACTIVITIES		
Profit for the period	61,857	66,066
Adjustments for:		
Depreciation	59,355	58,347
Loss on disposal of property, plant and equipment	1,051	435
Provision for slow moving inventories	131	269
Provision for employees' end of service benefits	1,039	640
Provision for doubtful debts written back	(3)	(51)
Amortisation of lease rights for other assets	48	-
Unrealised gain on revaluation of derivative		
financial instruments	(2,318)	(21,865)
Interest income	(141)	(193)
Finance costs	3,430	4,628
(Reversal) amortisation of the cost of treasury shares held		
for Employees Stock Incentive Plan	(91)	550
	124,358	108,826
Working capital changes:		,
Inventories	3,916	2,408
Accounts receivable and prepayments	(7,735)	(39,519)
Accounts payable and accruals	12,327	4,301
Cash from operations	132,866	76,016
Employees' end of service benefits paid	(892)	(534)
Net cash from operating activities	131,974	75,482
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(34,618)	(12,282)
Proceeds from disposal of property, plant and equipment	125	275
Other assets	-	(4,800)
Interest received	141	193
Net cash used in investing activities	(34,352)	(16,614)
FINANCING ACTIVITIES		
Amounts received from long term receivable	1,720	1,719
Borrowings availed	176,720	246,975
Borrowings repaid	(227,775)	(281,049)
Finance costs paid	(3,654)	(4,790)
Dividends paid	(47,998)	(39,488)
Purchase of treasury shares - net	(1,649)	(2,328)
Proceeds from resale of treasury shares	3,256	237
Net cash used in financing activities	(99,380)	(78,724)
DECREASE IN CASH AND CASH EQUIVALENTS	(1,758)	(19,856)
Cash and cash equivalents at 1 January	64,540	61,605
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	62,782	41,749

INTERIM STATEMENT OF CHANGES IN EQUITY For the nine months ended 30 September 2014 (Reviewed)

	Share capital BD '000	Treasury shares BD '000	Statutory reserve BD '000	Capital reserve BD '000	Retained earnings BD '000	Proposed dividend BD '000	Total BD '000
Balance at 1 January 2014 Total comprehensive income for the period Net movement in treasury shares	142,000 - -	(5,157) - 1,825	71,000	249	629,381 61,857 -	30,978 - -	868,451 61,857 1,825
Reversal of excess amortisation of the cost of treasury shares held for Employees Stock Incentive Plan Loss on resale of treasury shares Final dividend for 2013 approved and paid Shortage of final dividend paid for 2013 Dividend proposed	- - - -	(91) - -		- - - - -	(218) (62) (16,942)	(31,040) 62 16,942	(91) (218) (31,040)
Interim dividend for 2014 approved and paid Shortage of interim dividend for 2014	142,000	(3,423)	71 000	249	(16) 674,000	(16,958) 16	(16,958)
Balance at 30 September 2014	142,000	(3,423)	71,000	249	674,000	-	883,820
Balance at 1 January 2013 Total comprehensive income for the period Net movement in treasury shares	142,000 - -	(4,087) (1,902)	71,000	249 - -	600,683 66,066	19,773	829,618 66,066 (1,902)
Amortisation of the cost of treasury shares held for Employees Stock Incentive Plan Loss on resale of treasury shares Final dividend for 2012 approved Excess of final dividend for 2012 reversed Dividend proposed		550 - - -		- - - -	(188) - 14 (19,729)	- (39,488) (14) 19,729	550 (188) (39,488) -
Balance at 30 September 2013	142,000	(5,439)	71,000	249	646,846		854,656

The interim condensed financial statements were authorised for issue by the Board of Directors on 11 November 2014.

Daij Bin Salman Bin Daij Al Khalifa Chairman 109.6

Yousif A. Taqi Director



Tim Murray Chief Executive Officer