



CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

At 30 June 2019 (Reviewed)

At 30 June 2019 (Reviewed)		
	30 June 2019 Reviewed	31 December 2018 Audited
	BD '000	BD '000
ASSETS		
Non-current assets		
Property, plant and equipment	1,876,058	1,702,117
Other asset	3,840	3,936
Derivative financial instruments	-	1,725
Deferred tax assets	34	34
	1,879,932	1,707,812
Current assets		
Inventories	267,329	266,229
Trade and other receivables	145,795	130,522
Derivative financial instruments	-	471
Bank balances and cash	91,195	103,684
	504,319	500,906
TOTAL ASSETS	2,384,251	2,208,718
EQUITY AND LIABILITIES		
Equity		
Share capital	142,000	142,000
Treasury shares	(4,572)	(4,800)
Statutory reserve	71,000	71,000
Capital reserve	249	249
Retained earnings	845,447	865,021
Total equity	1,054,124	1,073,470
Non-current liabilities		
Borrowings	794,046	785,877
Employees' end of service benefits	1,816	1,677
Other payable	27,572	47,000
Derivative financial instruments	2,410	-
	825,844	834,554
Current liabilities		
Borrowings	225,808	74,504
Trade and other payables	277,088	225,332
Derivative financial instruments	1,387	858
	504,283	300,694
Total liabilities	1,330,127	1,135,248
TOTAL EQUITY AND LIABILITIES	2,384,251	2,208,718

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2019 (Reviewed)

	Three month	ns ended	Six months ended	
	30 June'19	<i>30 June'18</i>	30 June'19	30 June′18
	BD'000	BD'000	BD'000	BD'000
Revenue from contracts with customers	245,070	243,985	448,584	465,244
Cost of sales	(229,672)	(209,610)	(432,336)	(390,909)
GROSS PROFIT	15,398	34,375	16,248	74,335
Other (expenses) / income	(471)	(201)	548	5,118
Gain on foreign exchange	2,272	7,172	3,517	4,516
Selling and distribution expenses	(7,200)	(5,022)	(15,031)	(9,827)
General and administrative expenses	(8,234)	(7,817)	(16,841)	(14,736)
Finance costs	(728)	(347)	(1,804)	(643)
Changes in fair value of derivative financial instruments and others	(4,148)	965	(5,899)	4,845
(LOSS)/PROFIT FOR THE PERIOD BEFORE TAX	(3,111)	29,125	(19,262)	63,608
Тах	(223)	(25)	119	(642)
(LOSS)/PROFIT AND TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD	(3,334)	29,100	(19,143)	62,966
Basic and diluted earnings per share (fils)	(2)	21	(14)	44

Aluminium Bahrain B.S.C. Condensed Consolidated Interim

Financial Statements For the six months ended 30 June 2019 albasmelter.com



CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS For the six months ended 30 lune 2019 (Reviewed) Fc

CASH FLOWS FROM OPERATING ACTIVITESILloss //Profit for the period before tax(19,262)63,608Adjustments for:33,89032,305A mortisation of other asset9696Provision for employees' end of service benefits892731Provision for inpaiment of trade receivables - net054Provision for inpaiment of trade receivables - net064Loss on disposal of property, plant and equipment1,3036777Changes in fair value of derivative financial instruments5,899(4,845)Interest income(505)(1777)Forex gain on revaluation of borrowings3,5171(5,935)Interest on borrowings and leases1,804502Operating profit before working capital changes11,804602Working capital changes:(11,140)(36,659)Trade and other receivables(15,273)5,193Trade and other payables28,39967,675Cash generated from operating activities31,922151,801Tax benefit/(paid)119(420,202Net cash flows generated from operating activities31,923151,801Cash FLOWS FROM INVESTING ACTIVITIES111(295,521)Proceeds from disposal of property, plant and equipment(180,545)(295,577)CASH FLOWS FROM FINANCING ACTIVITIES20,2031172,566Provings availed - net641,033172,566Provings availed - net641,033172,566Provings repaid(15004)(295,577)C	For the six months ended 30 June 2019 (Reviewed)	30 June 2019 BD '000	30 June 2018 BD '000
Adjustments for:Depreciation33,89032,305Amortisation of other asset9696Provision for employees' end of service benefits892731Provision for slow moving inventories4054Provision for slow moving inventories1,303877Changes in fair value of derivative financial instruments5,899(4,845)Interest income(505)(177)Forex gain on revaluation of borrowings(3,517)(5,935)Interest on borrowings and leases1,8046702Operating profit before working capital changes20,64087,217Working capital changes:(1,140)(36,659)Trade and other receivables(15,73)5,193Tade and other receivables21,522153,426Employees' end of service benefits paid(753)(893)Tax benefit/(paid)119(642)Net cash flows generated from operating activities31,992151,891CASH ELOWS FROM INVESTING ACTIVITES205177Net cash flows used in investing activities(180,545)(295,577)CASH ELOWS FROM FINANCING ACTIVITIES20,20331172,566Borrowings availed - net641,033172,566Bo	CASH FLOWS FROM OPERATING ACTIVITIES		
Depreciation33,89032,205Amortisation of other asset9696Provision for employees' end of service benefits892731Provision for slow moving inventories4054Provision for slow moving inventories4054Provision for slow moving inventories4054Provision for inpairment of trade receivables - net-1Loss on disposal of property, plant and equipment1,303877Changes in fair value of derivative financial instruments5,899(4,845)Interest income(505)(177)Forex gain on revaluation of borrowings(3,517)(5,935)Interest on borrowings and leases1,804502Operating profit before working capital changes20,64087,217Working capital changes:115,273)5,193Trade and other receivables(15,273)5,193Trade and other receivables28,39997,675Cash generated from operations32,626153,426Employees' end of service benefits paid(753)(893)Tax benefit/(paid)119(642)Net cash flows generated from operating activities31,992151,891CASH FLOWS FROM INVESTING ACTIVITES205177Net cash flows used in investing activities(180,545)(295,577)CASH FLOWS FROM FINANCING ACTIVITES20,2040(2,2033)Interest received505177Dividends paid-(36,720)Purchase of treasury shares892 <t< td=""><td>(Loss)/Profit for the period before tax</td><td>(19,262)</td><td>63,608</td></t<>	(Loss)/Profit for the period before tax	(19,262)	63,608
Amortisation of other asset9696Provision for employees' end of service benefits892731Provision for slow moving inventories4054Provision for slow moving inventories4054Provision for inpairment of trade receivables - net11Loss on disposal of property, plant and equipment1,303877Changes in fair value of derivative financial instruments5,899(4,845)Interest income(505)(177)Forex gain on revaluation of borrowings(3,517)(5,935)Interest on borrowing and leases1,804502Operating profit before working capital changes20,64087,217Working capital changes:(11,140)(36,659)Inventories(11,140)(36,659)Trade and other receivables(15,273)5,193Tarde and other receivables28,39997,675Cash generated from operations32,626153,426Employees' end of service benefits paid(753)(893)Tax benefit/(paid)119(642)Net cash flows generated from operating activities31,992151,891CASH FLOWS FROM INVESTING ACTIVITES1220,5771CASH FLOWS FROM FINANCING ACTIVITES12(295,577)CASH FLOWS FROM FINANCING ACTIVITES(180,545)(2295,577)CASH FLOWS FROM FINANCING ACTIVITES(2489,762)(22,033)Interest received505177Net cash flows used in investing activities(16,004)(2,957)Di	Adjustments for:		
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Provision for slow moving inventories4054Provision for impairment of trade receivables - net1Loss on disposal of property, plant and equipment1,303RATE(505)Changes in fair value of derivative financial instruments5,899(4,845)Interest income(505)(177)Forex gain on revaluation of borrowings(3,517)(5,935)Interest on borrowings and leases1,80420,64087,217Working capital changes20,640Rate and other receivables(1,140)(36,659)17ade and other receivables1 rade and other receivables(1,140)Cash generated from operations32,626Employees' end of service benefits paid(753)Ray benefit/paid)119CASH FLOWS FROM INVESTING ACTIVITIESAcquisition of property, plant and equipment(181,098)CASH FLOWS FROM INVESTING ACTIVITIESBorrowings availed - net641,033Borrowings availed - net641,033Borrowings availed - net(15,004)Borrowings availed - net(16,004)CASH FLOWS FROM FINANCING ACTIVITIESBorrowings availed - net641,033Borrowings paid(15,004)(12,025)(22,033)Interest neel of treasury shares(1,095)Quichas paid(15,004)CASH FLOWS from financing activities136,064Proceeds from resale of treasury shares(1,095)Quichas paid(15,004)Quichas paid <td< td=""><td>Amortisation of other asset</td><td>96</td><td>96</td></td<>	Amortisation of other asset	96	96
Provision for impairment of trade receivables - net1Loss on disposal of property, plant and equipment1,303877Changes in fair value of derivative financial instruments5,899(4,845)Interest income(505)(177)Forex gain on revaluation of borrowings(3,517)(5,935)Interest on borrowings and leases1,804502Operating profit before working capital changes20,64087,217Working capital changes:(1,140)(36,659)Trade and other receivables(15,273)5,193Trade and other receivables(15,273)(893)Take and other payables28,39997,675Cash generated from operations32,626153,426Employees' end of service benefits paid(753)(893)Tax benefit/(paid)119(642)Net cash flows generated from operating activities31,992151,891CASH FLOWS FROM INVESTING ACTIVITIES205177Net cash flows used in investing activities(181,098)(295,825)Proceeds from disposal of property, plant and equipment4871Interest received505177CASH FLOWS FROM FINANCING ACTIVITIES(180,545)(295,577)CASH FLOWS FROM FINANCING ACTIVITIES(180,545)(22,033)Interest on borrowings paid(15,004)(2,957)Dividends paid-(36,720)(2,662)Proceeds from resale of treasury shares8923,132Net cash flows from financing activities136,064 <td< td=""><td>Provision for employees' end of service benefits</td><td>892</td><td>731</td></td<>	Provision for employees' end of service benefits	892	731
Loss on disposal of property, plant and equipment1,303877Changes in fair value of derivative financial instruments5,899(4,845)Interest income(505)(177)Forex gain on revaluation of borrowings(3,517)(5,935)Interest on borrowings and leases1,804502Operating profit before working capital changes20,64087,217Working capital changes:(11,140)(36,659)Inventories(11,140)(36,659)Trade and other receivables(15,273)5,193Trade and other payables28,39997,675Cash generated from operations32,626153,426Employees' end of service benefits paid(753)(893)Tax benefit/(paid)119(642)Net cash flows generated from operating activities31,992151,891CASH FLOWS FROM INVESTING ACTIVITIES205,577)277CASH FLOWS FROM FINANCING ACTIVITIES(180,545)(295,577)CASH FLOWS FROM FINANCING ACTIVITIES(180,545)(22,033)Interest received505177Net cash flows used in investing activities(180,545)(22,033)Interest on borrowings paid(15,004)(2,957)Dividends paid(15,004)(2,957)Dividends paid(36,720)(2,662)Proceeds from resale of treasury shares8923,132Net cash flows from financing activities136,064111,326Net cash flows from financing activities136,064111,326Net cash f	Provision for slow moving inventories	40	54
Changes in fair value of derivative financial instruments5,899(4,845)Interest income(505)(177)Forex gain on revaluation of borrowings(3,517)(5,935)Interest on borrowings and leases1,804502Operating profit before working capital changes20,64087,217Working capital changes:(1,140)(36,659)Inventories(1,140)(36,659)Trade and other receivables(15,273)5,193Trade and other payables28,39997,675Cash generated from operations32,626153,426Employees' end of service benefits paid(753)(893)Tax benefit/(paid)119(642)Net cash flows generated from operating activities31,992151,891CASH FLOWS FROM INVESTING ACTIVITIES295,825)295,577)Net cash flows used in investing activities(180,545)(295,577)CASH FLOWS FROM FINANCING ACTIVITIES280,762)(22,033)Interest received505177Net cash flows used in investing activities(180,545)(295,577)CASH FLOWS FROM FINANCING ACTIVITIES20,040(36,720)Purchase of treasury shares(1,095)(2,662)Proceeds from resale of treasury shares8923,132Net cash flows from financing activities136,064111,326Net cash flows from financing activities136,064111,326Net cash flows from financing activities136,064111,326Net cash flows from financing activities <td< td=""><td>Provision for impairment of trade receivables - net</td><td>-</td><td>1</td></td<>	Provision for impairment of trade receivables - net	-	1
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Forex gain on revaluation of borrowings(3,517)(5,935)Interest on borrowings and leases1,804502Operating profit before working capital changes87,217Working capital changes:1(36,659)Inventories(1,140)(36,659)Trade and other receivables(15,273)5,193Trade and other receivables(15,273)5,193Cash generated from operations32,62613,426Employees' end of service benefits paid(753)(893)Tax benefit/(paid)119(642)Net cash flows generated from operating activities31,992151,891CASH FLOWS FROM INVESTING ACTIVITIES28,399(755)Acquisition of property, plant and equipment(181,098)(295,825)Proceeds from disposal of property, plant and equipment4871Interest received5051777Net cash flows used in investing activities(180,545)(295,577)CASH FLOWS FROM FINANCING ACTIVITIES2295,577)22,033Interest on borrowings paid(15,004)(2,957)Dividends paid-(36,720)(2,662)Purchase of treasury shares8923,132Net cash flows from financing activities136,064111,326Net cash flows from financing activities136,064111,326<	Changes in fair value of derivative financial instruments	5,899	(4,845)
Interest on borrowings and leases1,804502Operating profit before working capital changes20,64087,217Working capital changes:1(36,659)Inventories(1,140)(36,659)Trade and other receivables(15,273)5,193Trade and other payables28,39997,675Cash generated from operations32,626153,426Employees' end of service benefits paid(753)(893)Tax benefit/(paid)119(642)Net cash flows generated from operating activities31,992151,891CASH FLOWS FROM INVESTING ACTIVITIES2277Acquisition of property, plant and equipment(181,098)(295,825)Proceeds from disposal of property, plant and equipment180,0445(295,577)CASH FLOWS FROM FINANCING ACTIVITIES(180,545)(2295,577)CASH FLOWS FROM FINANCING ACTIVITIES22,033172,566Borrowings availed - net641,033172,566Borrowings repaid(15,004)(2,957)Dividends paid-(36,720)Purchase of treasury shares8923,132Net cash flows from financing activities136,064111,326NET DECREASE IN CASH AND CASH EQUIVALENTS(12,489)(32,360)Cash and cash equivalents at 1 January103,68477,459	Interest income	(505)	(177)
Operating profit before working capital changes20,64087,217Working capital changes:Inventories(1,140)(36,659)Trade and other receivables(15,273)5,193Trade and other receivables28,39997,675Cash generated from operations32,626153,426Employees' end of service benefits paid(753)(893)Tax benefit/(paid)119(642)Net cash flows generated from operating activities31,992151,891CASH FLOWS FROM INVESTING ACTIVITIES2Acquisition of property, plant and equipment4871Interest received505177Net cash flows used in investing activities(180,545)(295,577)CASH FLOWS FROM FINANCING ACTIVITIES2Borrowings availed - net641,033172,566Borrowings repaid(15,004)(2,957)Dividends paid-(36,720)Purchase of treasury shares(1,095)(2,662)Proceeds from resale of treasury shares136,064111,326Net cash flows from financing activities136,064111,326Net cash flows from financing activities(12,489)(32,360)CASH FLOWS From Finance at 1 January103,68477,459	Forex gain on revaluation of borrowings	(3,517)	(5,935)
Working capital changes:Inventories(1,140)(36,659)Trade and other receivables(15,273)5,193Trade and other payables28,39997,675Cash generated from operations32,626153,426Employees' end of service benefits paid(753)(893)Tax benefit/(paid)119(642)Net cash flows generated from operating activities31,992151,891CASH FLOWS FROM INVESTING ACTIVITIES2Acquisition of property, plant and equipment(181,098)(295,825)Proceeds from disposal of property, plant and equipment4871Interest received505177Net cash flows used in investing activities(180,545)(295,577)CASH FLOWS FROM FINANCING ACTIVITIES2Borrowings availed - net641,033172,566Borrowings repaid(15,004)(2,957)Dividends paid-(36,720)Purchase of treasury shares8923,132Net cash flows from financing activities136,064111,326NET DECREASE IN CASH AND CASH EQUIVALENTS(12,489)(32,300)Cash and cash equivalents at 1 January103,68477,459	Interest on borrowings and leases	1,804	502
Trade and other receivables(15,273)5,193Trade and other payables28,39997,675Cash generated from operations32,626153,426Employees' end of service benefits paid(753)(893)Tax benefit/(paid)119(642)Net cash flows generated from operating activities31,992151,891CASH FLOWS FROM INVESTING ACTIVITIES31,992151,891CASH FLOWS FROM INVESTING ACTIVITIES(181,098)(295,825)Proceeds from disposal of property, plant and equipment4871Interest received505177Net cash flows used in investing activities(180,545)(295,577)CASH FLOWS FROM FINANCING ACTIVITIES1172,566Borrowings availed - net641,033172,566Borrowings repaid(489,762)(22,033)Interest on borrowings paid(15,004)(2,957)Dividends paid-(36,720)Purchase of treasury shares8923,132Net cash flows from financing activities136,064111,326Net cash flows from financing activities(12,489)(32,360)Cash and cash equivalents at 1 January103,68477,459		20,640	87,217
Trade and other payables28,39997,675Cash generated from operations32,626153,426Employees' end of service benefits paid(753)(893)Tax benefit/(paid)119(642)Net cash flows generated from operating activities31,992151,891CASH FLOWS FROM INVESTING ACTIVITIES31,992151,891CASH FLOWS FROM INVESTING ACTIVITIES(181,098)(295,825)Proceeds from disposal of property, plant and equipment4871Interest received505177Net cash flows used in investing activities(180,545)(295,577)CASH FLOWS FROM FINANCING ACTIVITIES(180,545)(295,577)Borrowings availed - net641,033172,566Borrowings repaid(15,004)(2,957)Dividends paid-(36,720)Purchase of treasury shares8923,132Net cash flows from financing activities136,064111,326Net cash flows from financing activ	Inventories	(1,140)	(36,659)
Cash generated from operations32,626153,426Employees' end of service benefits paid(753)(893)Tax benefit/(paid)119(642)Net cash flows generated from operating activities31,992151,891CASH FLOWS FROM INVESTING ACTIVITIES31,992151,891CASH FLOWS FROM INVESTING ACTIVITIES(181,098)(295,825)Proceeds from disposal of property, plant and equipment4871Interest received505177Net cash flows used in investing activities(180,545)(295,577)CASH FLOWS FROM FINANCING ACTIVITIES(180,545)(295,577)Borrowings availed - net641,033172,566Borrowings repaid(489,762)(22,033)Interest on borrowings paid(15,004)(2,957)Dividends paid-(36,720)Purchase of treasury shares8923,132Net cash flows from financing activities136,064111,326Net cash flows from financing activities(12,489)(32,360)Cash and cash equivalents at 1 January103,68477,459	Trade and other receivables	(15,273)	5,193
Employees' end of service benefits paid(753)(893)Tax benefit/(paid)119(642)Net cash flows generated from operating activities31,992151,891CASH FLOWS FROM INVESTING ACTIVITIES(181,098)(295,825)Proceeds from disposal of property, plant and equipment4871Interest received505177Net cash flows used in investing activities(180,545)(295,577)CASH FLOWS FROM FINANCING ACTIVITIES(180,545)(295,577)Borrowings availed - net641,033172,566Borrowings repaid(489,762)(22,033)Interest on borrowings paid(15,004)(2,957)Dividends paid-(36,720)Purchase of treasury shares8923,132Net cash flows from financing activities136,064111,326Net cash flows from financing activities(12,489)(32,360)Cash and cash equivalents at 1 January103,68477,459	Trade and other payables	28,399	97,675
Tax benefit/(paid)119(642)Net cash flows generated from operating activities31,992151,891CASH FLOWS FROM INVESTING ACTIVITIES(181,098)(295,825)Acquisition of property, plant and equipment(181,098)(295,825)Proceeds from disposal of property, plant and equipment4871Interest received505177Net cash flows used in investing activities(180,545)(295,577)CASH FLOWS FROM FINANCING ACTIVITIES(180,545)(295,577)Borrowings availed - net641,033172,566Borrowings repaid(489,762)(22,033)Interest on borrowings paid(15,004)(2,957)Dividends paid-(36,720)Purchase of treasury shares8923,132Net cash flows from financing activities136,064111,326Net cash flows from financing activities(12,489)(32,360)Cash and cash equivalents at 1 January103,68477,459	Cash generated from operations	32,626	153,426
Net cash flows generated from operating activities 31,992 151,891CASH FLOWS FROM INVESTING ACTIVITIES(181,098)(295,825)Acquisition of property, plant and equipment 48 71Interest received 505 177Net cash flows used in investing activities(180,545)(295,577)CASH FLOWS FROM FINANCING ACTIVITIES(180,545)(295,577)Borrowings availed - net 641,033 172,566Borrowings repaid(489,762)(22,033)Interest on borrowings paid(15,004)(2,957)Dividends paid-(36,720)Purchase of treasury shares 892 3,132Net cash flows from financing activities 136,064 111,326Net cash flows from financing activities(12,489)(32,360)Cash and cash equivalents at 1 January 103,684 77,459	Employees' end of service benefits paid	(753)	(893)
CASH FLOWS FROM INVESTING ACTIVITIESAcquisition of property, plant and equipment(181,098)Proceeds from disposal of property, plant and equipment4871Interest received505177Net cash flows used in investing activities(180,545)CASH FLOWS FROM FINANCING ACTIVITIESBorrowings availed - net641,033Borrowings repaid(489,762)Interest on borrowings paid(15,004)Dividends paid-Yorceeds from resale of treasury shares(1,095)Proceeds from resale of treasury shares136,064Intal 26111,326Net cash flows from financing activities136,064Net cash equivalents at 1 January103,684Cash and cash equivalents at 1 January103,684	Tax benefit/(paid)	119	(642)
Acquisition of property, plant and equipment(181,098)(295,825)Proceeds from disposal of property, plant and equipment4871Interest received505177Net cash flows used in investing activities(180,545)(295,577)CASH FLOWS FROM FINANCING ACTIVITIES(180,545)(295,577)Borrowings availed - net641,033172,566Borrowings repaid(489,762)(22,033)Interest on borrowings paid(15,004)(2,957)Dividends paid-(36,720)Purchase of treasury shares(1,095)(2,662)Proceeds from resale of treasury shares8923,132Net cash flows from financing activities136,064111,326NET DECREASE IN CASH AND CASH EQUIVALENTS(12,489)(32,360)Cash and cash equivalents at 1 January103,68477,459	Net cash flows generated from operating activities	31,992	151,891
Proceeds from disposal of property, plant and equipment4871Interest received505177Net cash flows used in investing activities(180,545)(295,577)CASH FLOWS FROM FINANCING ACTIVITIES(180,545)(295,577)Borrowings availed - net641,033172,566Borrowings repaid(489,762)(22,033)Interest on borrowings paid(15,004)(2,957)Dividends paid-(36,720)Purchase of treasury shares(1,095)(2,662)Proceeds from resale of treasury shares8923,132Net cash flows from financing activities136,064111,326NET DECREASE IN CASH AND CASH EQUIVALENTS(12,489)(32,360)Cash and cash equivalents at 1 January103,68477,459	CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received505177Net cash flows used in investing activities(180,545)(295,577)CASH FLOWS FROM FINANCING ACTIVITIES641,033172,566Borrowings availed - net641,033172,566Borrowings repaid(489,762)(22,033)Interest on borrowings paid(15,004)(2,957)Dividends paid-(36,720)Purchase of treasury shares(1,095)(2,662)Proceeds from resale of treasury shares8923,132Net cash flows from financing activities136,064111,326NET DECREASE IN CASH AND CASH EQUIVALENTS(12,489)(32,360)Cash and cash equivalents at 1 January103,68477,459	Acquisition of property, plant and equipment	(181,098)	(295,825)
Net cash flows used in investing activities(180,545)(295,577)CASH FLOWS FROM FINANCING ACTIVITIES641,033172,566Borrowings availed - net641,033172,566Borrowings repaid(489,762)(22,033)Interest on borrowings paid(15,004)(2,957)Dividends paid-(36,720)Purchase of treasury shares(1,095)(2,662)Proceeds from resale of treasury shares8923,132Net cash flows from financing activities136,064111,326NET DECREASE IN CASH AND CASH EQUIVALENTS(12,489)(32,360)Cash and cash equivalents at 1 January103,68477,459	Proceeds from disposal of property, plant and equipment	48	71
CASH FLOWS FROM FINANCING ACTIVITIESBorrowings availed - net641,033172,566Borrowings repaid(489,762)(22,033)Interest on borrowings paid(15,004)(2,957)Dividends paid-(36,720)Purchase of treasury shares(1,095)(2,662)Proceeds from resale of treasury shares8923,132Net cash flows from financing activities136,064111,326NET DECREASE IN CASH AND CASH EQUIVALENTS(12,489)(32,360)Cash and cash equivalents at 1 January103,68477,459	Interest received	505	177
Borrowings availed - net641,033172,566Borrowings repaid(489,762)(22,033)Interest on borrowings paid(15,004)(2,957)Dividends paid-(36,720)Purchase of treasury shares(1,095)(2,662)Proceeds from resale of treasury shares8923,132Net cash flows from financing activities136,064111,326NET DECREASE IN CASH AND CASH EQUIVALENTS(12,489)(32,360)Cash and cash equivalents at 1 January103,68477,459	Net cash flows used in investing activities	(180,545)	(295,577)
Borrowings repaid(489,762)(22,033)Interest on borrowings paid(15,004)(2,957)Dividends paid-(36,720)Purchase of treasury shares(1,095)(2,662)Proceeds from resale of treasury shares8923,132Net cash flows from financing activities136,064111,326NET DECREASE IN CASH AND CASH EQUIVALENTS(12,489)(32,360)Cash and cash equivalents at 1 January103,68477,459	CASH FLOWS FROM FINANCING ACTIVITIES		
Interest on borrowings paid(15,004)(2,957)Dividends paid-(36,720)Purchase of treasury shares(1,095)(2,662)Proceeds from resale of treasury shares8923,132Net cash flows from financing activities136,064111,326NET DECREASE IN CASH AND CASH EQUIVALENTS(12,489)(32,360)Cash and cash equivalents at 1 January103,68477,459	Borrowings availed - net	641,033	172,566
Dividends paid-(36,720)Purchase of treasury shares(1,095)(2,662)Proceeds from resale of treasury shares8923,132Net cash flows from financing activities136,064111,326NET DECREASE IN CASH AND CASH EQUIVALENTS(12,489)(32,360)Cash and cash equivalents at 1 January103,68477,459	Borrowings repaid	(489,762)	(22,033)
Purchase of treasury shares(1,095)(2,662)Proceeds from resale of treasury shares8923,132Net cash flows from financing activities136,064111,326NET DECREASE IN CASH AND CASH EQUIVALENTS(12,489)(32,360)Cash and cash equivalents at 1 January103,68477,459	Interest on borrowings paid	(15,004)	(2,957)
Proceeds from resale of treasury shares8923,132Net cash flows from financing activities136,064111,326NET DECREASE IN CASH AND CASH EQUIVALENTS(12,489)(32,360)Cash and cash equivalents at 1 January103,68477,459	Dividends paid	-	(36,720)
Net cash flows from financing activities 136,064 111,326NET DECREASE IN CASH AND CASH EQUIVALENTS(12,489)(32,360)Cash and cash equivalents at 1 January 103,684 77,459	Purchase of treasury shares	(1,095)	(2,662)
NET DECREASE IN CASH AND CASH EQUIVALENTS(12,489)(32,360)Cash and cash equivalents at 1 January103,68477,459	Proceeds from resale of treasury shares	892	3,132
Cash and cash equivalents at 1 January 103,684 77,459	Net cash flows from financing activities	136,064	111,326
	NET DECREASE IN CASH AND CASH EQUIVALENTS	(12,489)	(32,360)
CASH AND CASH EQUIVALENTS AT 30 JUNE 91,195 45,099	Cash and cash equivalents at 1 January	103,684	77,459
	CASH AND CASH EQUIVALENTS AT 30 JUNE	91,195	45,099

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY For the six months ended 30 June 2019 (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 2019	142,000	(4,800)	71,000	249	865,021	-	1,073,470
Total comprehensive loss for the period	-	-	-	-	(19,143)	-	(19,143)
Net movement in treasury shares	-	228	-	-	(431)	-	(203)
Balance at 30 June 2019	142,000	(4,572)	71,000	249	845,447	-	1,054,124
		·	·		·		
Balance at 1 January 2018	142,000	(2,690)	71,000	249	805,029	36,806	1,052,394
Total comprehensive income for the period	-	-	-	-	62,966	-	62,966
Net movement in treasury shares	-	344	-	-	126	-	470
Final dividend for 2017 approved and paid	-	-	-	-	-	(36,720)	(36,720)
Excess of final dividend for 2017 reversed	-	-	-	-	86	(86)	-
Balance at 30 June 2018	142,000	(2,346)	71,000	249	868,207	-	1,079,110

The condensed consolidated interim Financial statements were authorised for issue in accordance with a resolution of the Directors on 28 July 2019 and signed on their behalf by:

Daij Bin Salman Bin Daij Al Khalifa

Chairman

Yousif A. Taqi Director

Tim Murray Chief Executive Officer