

Seera Investment Bank B.S.C. (c)
INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENTS

31 MARCH 2015 (REVIEWED)

REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF SEERA INVESTMENT BANK B.S.C. (c)

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of Seera Investment Bank B.S.C. (c) (the "Bank") and its subsidiaries (the "Group") as at 31 March 2015, comprising of the interim consolidated statement of financial position as at 31 March 2015 and the related interim consolidated statements of income, cash flows and changes in owners' equity for the three month period then ended and explanatory notes. The Board of Directors is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with the accounting policies disclosed in note 2. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with the accounting policies disclosed in note 2.



12 May 2015
Manama, Kingdom of Bahrain


Seera Investment Bank B.S.C. (c)

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2015 (Reviewed)

		(Reviewed) 31 March 2015 US\$ '000	(Audited) 31 December 2014 US\$ '000
	Notes		
ASSETS			
Cash and balances with banks		2,740	1,959
Due from banks and financial institutions	3	34,178	17,702
Financing contracts		-	3,910
Non-trading investments	4	15,463	10,333
Investment in ijarah assets	5	116,860	119,252
Net assets of disposal group classified as held for sale		12,251	12,765
Investment in real estate		10,476	10,476
Other assets		2,347	19,763
Property and equipment		5,732	5,797
TOTAL ASSETS		200,047	201,957
LIABILITIES AND OWNERS' EQUITY			
LIABILITIES			
Term financing	6	45,006	46,816
Other liabilities		9,415	9,969
TOTAL LIABILITIES		54,421	56,785
OWNERS' EQUITY			
Share capital		145,643	145,643
Reserves		10,041	10,262
Accumulated losses		(19,917)	(20,497)
Equity attributable to shareholders of the parent		135,767	135,408
Non-controlling interest		9,859	9,764
TOTAL OWNERS' EQUITY		145,626	145,172
TOTAL LIABILITIES AND OWNERS' EQUITY		200,047	201,957


 Hamad Al Ameer
 Chairman


 Abdulla Janahi
 Chief Executive Officer


 Mubarak Al Hamet
 Board Member

The attached explanatory notes 1 to 13 form part of these interim condensed consolidated financial statements

Seera Investment Bank B.S.C. (c)

INTERIM CONSOLIDATED STATEMENT OF INCOME

For the three month period ended 31 March 2015 (Reviewed)

	Notes	Three months ended	
		31 March	
		2015	2014
		US\$ '000	US\$ '000
Rental income from investment in ijarah assets	7	2,990	3,559
Depreciation on investment in ijarah assets	5	(2,392)	(3,516)
Management fees relating to ijarah assets		(147)	(170)
Financing cost relating to term financing obtained to purchase ijarah assets		(415)	(499)
Other income relating to ijarah assets	8	1,280	-
Loss on disposal of ijarah assets, net		-	(11,061)
Other operating expenses relating to ijarah assets		(434)	(671)
Net income (loss) from investment in ijarah assets		882	(12,358)
Profit on amounts due from banks and financial institutions		30	17
Profit on financing contracts	9	2,027	101
Net funding income		2,057	118
Fee and other income		837	120
Foreign exchange (loss) gain		(549)	18
TOTAL INCOME (LOSS)		3,227	(12,102)
Expenses			
Staff expenses		884	956
General and administration expenses		382	292
Depreciation on property and equipment		65	64
TOTAL EXPENSES		1,331	1,312
NET INCOME (LOSS) FOR THE PERIOD			
BEFORE PROVISION AND IMPAIRMENT AND UNREALISED LOSS		1,896	(13,414)
Provision and impairment		-	(14,413)
Unrealised fair value loss on investments		(1,221)	-
NET INCOME (LOSS) FOR THE PERIOD		675	(27,827)
Attributable to:			
Shareholders of the parent		580	(23,963)
Non-controlling interest		95	(3,864)
		675	(27,827)


 Hamad Al Ameer
 Chairman


 Abdulla Janahi
 Chief Executive Officer


 Mubarak Al Heneti
 Board Member

Seera Investment Bank B.S.C. (c)

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

For the three month period ended 31 March 2015 (Reviewed)

	Notes	Three months ended	
		31 March 2015 US\$ '000	31 March 2014 US\$ '000
OPERATING ACTIVITIES			
Net income (loss) for the period		675	(27,827)
Adjustments for:			
Depreciation on investment in ijarah assets	5	2,392	3,516
Depreciation on property and equipment		65	64
Loss on disposal of ijarah assets, net		-	11,061
Provision and impairment		-	14,413
Unrealised fair value loss on investments		1,221	-
		4,353	1,227
Changes in operating assets and liabilities:			
Financing contracts		3,910	(29)
Other assets		17,416	240
Other liabilities		(554)	2,192
Net cash from operating activities		25,125	3,630
INVESTING ACTIVITIES			
Proceeds from disposal of ijarah assets		-	14,064
Purchase of non-trading investment	12	(6,058)	-
Net cash (used in) from investing activities		(6,058)	14,064
FINANCING ACTIVITY			
Repayment and early settlement of term financing	6	(1,810)	(13,086)
Net cash used in financing activity		(1,810)	(13,086)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS		17,257	4,608
Cash and cash equivalents at the beginning of the period		19,661	27,430
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		36,918	32,038
Cash and cash equivalents comprise:			
Cash and balances with banks		2,740	11,736
Due from banks and financial institutions with original maturity of ninety days or less		34,178	20,302
		36,918	32,038

The attached explanatory notes 1 to 13 form part of these interim condensed consolidated financial statements

Seera Investment Bank B.S.C. (c)

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY

For the three month period ended 31 March 2015 (Reviewed)

	Equity attributable to shareholders of the parent					Total owners' equity US\$ '000
	Share capital US\$ '000	Statutory reserve US\$ '000	Investments fair value reserve US\$ '000	Accumulated losses / retained earnings US\$ '000	Non-controlling interest US\$ '000	
Balance at 1 January 2015	145,643	9,609	653	(20,497)	9,764	145,172
Net income for the period	-	-	-	580	95	675
Unrealised loss on remeasurement to fair value	-	-	(221)	-	-	(221)
Balance at 31 March 2015	145,643	9,609	432	(19,917)	9,859	145,626
Balance at 1 January 2014	145,643	9,609	2,114	31,790	16,369	205,525
Net loss for the period	-	-	-	(23,963)	(3,864)	(27,827)
Unrealised gain on remeasurement to fair value	-	-	75	-	-	75
Balance at 31 March 2014	145,643	9,609	2,189	7,827	12,505	177,773

The attached explanatory notes 1 to 13 form part of these interim condensed consolidated financial statements

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

At 31 March 2015 (Reviewed)

1 INCORPORATION AND ACTIVITIES

Seera Investment Bank B.S.C. (c) (the "Bank") was incorporated on 5 August 2006, under commercial registration number 62003 as a Bahrain Joint Stock Company (closed). The Bank's registered office is Building 2431, Road 2831, Block 428, Seef, Kingdom of Bahrain.

The Bank operates under an Islamic Wholesale Banking License issued by the Central Bank of Bahrain (the "CBB"). The Bank and its subsidiaries (the "Group") provide investment banking products and services that are compliant with Shari'a principles.

The interim condensed consolidated financial statements were authorised for issue in accordance with a resolution of the Board of Directors on 12 May 2015.

2 ACCOUNTING POLICIES

2.1 Basis of preparation

These interim condensed consolidated financial statements for the three month period ended 31 March 2015 have been prepared in accordance with the guidance given by International Accounting Standard 34 "Interim Financial Reporting". The interim condensed consolidated financial statements do not contain all information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the annual consolidated financial statements as at 31 December 2014. In addition, results for the three month period ended 31 March 2015 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2015.

2.2 Accounting convention

The interim condensed consolidated financial statements have been prepared on a historical cost basis, except for investment in real estate and investments classified as "non-trading investments" that have been measured at fair value.

The interim condensed consolidated financial statements have been presented in United States Dollars ("US\$"), being the functional and presentation currency of the Group. All values are rounded to the nearest thousand (US\$ '000) except when indicated otherwise.

2.3 Significant accounting policies

The accounting policies adopted in preparation of the interim condensed consolidated financial statements are consistent with those used in the preparation of the annual consolidated financial statements for the year ended 31 December 2014, except for the adoption of amendments and clarifications effective as of 1 January 2015.

FAS 23 - Consolidation

The amendments introduced in FAS 23 give clarification on the way an Islamic Financial Institution (IFI) should determine if financial statements of an investee company, or a subsidiary, should be consolidated with its own. The amendment provides clarification that, in addition to the existing stipulations in the standard, control may also exist through rights arising from other contractual arrangements, voting rights of the IFI that give de facto power over an entity, potential voting rights, or a combination of these factors. In terms of voting rights, the amendments also clarify that an IFI shall consider only substantive voting rights in its assessment of whether the institution has power over an entity. In order to be substantive, the voting rights need to be exercisable when relevant decisions are required to be made and the holder of such rights must have the practical ability to exercise those rights. Determination of voting rights shall include current substantive voting rights and currently-exercisable voting rights.

The amendments and clarifications are effective for the annual financial periods ending on or after 31 December 2015. The transition provision requires retrospective application including restatement of previous period comparatives. The amendment had no impact on the consolidation of investments held by the Group.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

At 31 March 2015 (Reviewed)

3 DUE FROM BANKS AND FINANCIAL INSTITUTIONS

	<i>(Reviewed)</i> 31 March 2015 US\$ '000	<i>(Audited)</i> 31 December 2014 US\$ '000
Commodity murabaha contracts	34,185	17,705
Deferred income	(7)	(3)
	<u>34,178</u>	<u>17,702</u>

4 NON-TRADING INVESTMENTS

	<i>(Reviewed)</i> 31 March 2015 US\$ '000	<i>(Audited)</i> 31 December 2014 US\$ '000
Equity type investments at fair value through equity		
Quoted investment	1,478	1,699
Unquoted investment	8,284	8,634
	<u>9,762</u>	<u>10,333</u>
Equity type investment at fair value through statement of income		
Unquoted investment	5,701	-
	<u>15,463</u>	<u>10,333</u>

4.1 Movement in equity type investments at fair value through equity is as follows:

	<i>(Reviewed)</i> 31 March 2015 US\$ '000	<i>(Audited)</i> 31 December 2014 US\$ '000
At 1 January	10,333	15,463
Fair value changes	(571)	(480)
Provisions	-	(4,650)
	<u>9,762</u>	<u>10,333</u>

5 INVESTMENT IN IJARAH ASSETS

Investment in ijarah assets represents aircraft indirectly acquired through subsidiaries of the Bank.

	Cost at 1 January 2015 US\$ '000	Accumulated depreciation 1 January 2015 US\$ '000	Depreciation charge 2015 US\$ '000	<i>(Reviewed)</i> Net book value at 31 March 2015 US\$ '000	<i>(Audited)</i> Net book value at 31 December 2014 US\$ '000
Falak Fin One Limited	39,746	5,936	371	33,439	33,810
Falak Fin Two Limited	41,035	5,614	351	35,070	35,421
Falak Fin Seven Limited	43,666	8,720	545	34,401	34,946
Falak Fin Eight Limited	34,269	12,308	769	21,192	21,961
Falak Fin Nine Limited	5,046	5,046	-	-	-
Falak Fin Ten Limited	5,526	5,526	-	-	-
Falak Fin Eleven Limited	37,752	5,812	356	31,584	31,940
	<u>207,040</u>	<u>48,962</u>	<u>2,392</u>	<u>155,686</u>	<u>158,078</u>
Provision and impairment				(38,826)	(38,826)
				<u>116,860</u>	<u>119,252</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

At 31 March 2015 (Reviewed)

5 INVESTMENT IN IJARAH ASSETS (continued)

The movement in provisions is as follows:

	<i>(Reviewed)</i> 31 March 2015 US\$ '000	<i>(Audited)</i> 31 December 2014 US\$ '000
At 1 January	38,826	36,185
Charge during the period / year	-	18,177
Release of provision upon disposal of ijarah assets	-	(15,536)
	<u>38,826</u>	<u>38,826</u>

6 TERM FINANCING

	<i>(Reviewed)</i> 31 March 2015 US\$ '000	<i>(Audited)</i> 31 December 2014 US\$ '000
Falak Fin Seven Limited	16,183	16,737
Falak Fin Eight Limited	12,766	13,532
Falak Fin Ten Limited	1,258	1,348
Falak Fin Eleven Limited	14,799	15,199
	<u>45,006</u>	<u>46,816</u>

The movement in term financing is as follows:

	<i>(Reviewed)</i> 31 March 2015 US\$ '000	<i>(Audited)</i> 31 December 2014 US\$ '000
At 1 January	46,816	91,400
Repayments and early settlement	(1,810)	(44,584)
	<u>45,006</u>	<u>46,816</u>

The above financing has been obtained by the Bank's subsidiaries to purchase ijarah assets. The financing carries profit rates between 4.1% and 5.5%. There is no recourse to the Bank on this financing.

7 RENTAL INCOME FROM INVESTMENT IN IJARAH ASSETS

	<i>(Reviewed)</i> 31 March 2015 US\$ '000	<i>(Reviewed)</i> 31 March 2014 US\$ '000
Falak Fin One Limited	115	-
Falak Fin Four Limited	-	700
Falak Fin Seven Limited	789	789
Falak Fin Eight Limited	1,275	1,275
Falak Fin Eleven Limited	811	795
	<u>2,990</u>	<u>3,559</u>

8 OTHER INCOME RELATING TO IJARAH ASSETS

During the period, the Group realised US\$ 1,280 on termination of certain ijarah contracts.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

At 31 March 2015 (Reviewed)

9 PROFIT ON FINANCING CONTRACTS

This represents an amount received upon maturity of a 2.5 year shari'a compliant facility provided to ADGL (Guernsey), which matured on 2 February 2015.

10 RELATED PARTIES

Related parties comprise shareholders of the Group, Directors of the Group, Shari'a Supervisory Board members, entities owned or controlled, jointly controlled or significantly influenced by them and companies affiliated by virtue of shareholdings in common with that of the Group. These transactions have been carried out on an arm's length basis in a manner similar to transactions with a third party. For the period ended 31 March 2015, the Group has not made any provision related to amounts owed by related parties (31 December 2014: Nil).

The balances and transactions with related parties included in the interim consolidated statement of income are as follows:

	31 March 2015 (Reviewed)				<i>(Audited)</i>
	<i>Shareholders</i>	<i>Directors</i>	<i>Others</i>	<i>Total</i>	<i>31 December</i>
	<i>US\$'000</i>	<i>US\$'000</i>	<i>US\$'000</i>	<i>US\$'000</i>	<i>2014</i>
Interim consolidated statement of financial position					
Other liabilities					
Board of Directors and Board committees attendance allowance	-	248	-	248	124
Shari'a Supervisory Board attendance allowance	-	-	63	63	217

	31 March 2015 (Reviewed)				<i>(Reviewed)</i>
	<i>Shareholders</i>	<i>Directors</i>	<i>Others</i>	<i>Total</i>	<i>31 March</i>
	<i>US\$'000</i>	<i>US\$'000</i>	<i>US\$'000</i>	<i>US\$'000</i>	<i>2014</i>
Interim consolidated statement of income					
Income					
Fee income	-	-	-	-	35
Expenses					
Board of Directors and Board committees attendance allowance	-	31	-	31	31
Shari'a Supervisory Board attendance allowance	-	-	27	27	26

Key management personnel are those that possess significant decision making and direction setting responsibilities within the Bank. Staff costs attributable to key management personnel of the Bank are as follows:

	<i>(Reviewed)</i>	
	<i>Three months ended</i>	
	<i>31 December 2015</i>	<i>31 December 2014</i>
	<i>US\$ '000</i>	<i>US\$ '000</i>
Short term employee expenses	310	310
Termination expenses	55	50
	365	360

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

At 31 March 2015 (Reviewed)

11 ACCOUNTING CLASSIFICATION OF FINANCIAL INSTRUMENTS

Set out below is an overview of financial instruments, other than cash and cash equivalents, held by the Group as at 31 March 2015:

	<i>Amortised Cost US\$ '000</i>	<i>Fair value through equity US\$ '000</i>	<i>Fair value through statement of income US\$ '000</i>
Financial assets:			
Non-trading investments	-	9,762	5,701
Other assets (excluding prepayments)	2,038	-	-
	<u>2,038</u>	<u>9,762</u>	<u>5,701</u>
Financial liabilities:			
Term financing	45,006	-	-
Other liabilities	9,415	-	-
	<u>54,421</u>	<u>-</u>	<u>-</u>

12 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the value representing the estimate of the amount of cash or cash equivalent that would be received for an asset sold or the amount of cash or cash equivalent paid for a liability extinguished or transferred in an orderly transaction between a willing buyer and a willing seller at the measurement date.

The fair value of a quoted security is derived from quoted market prices in active markets, if available. For unquoted securities, fair value is estimated using appropriate valuation techniques. Such techniques may include recent arm's length market transactions; discounted cash flow analysis or other valuation models.

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities;

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly; and

Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

	<i>31 March 2015 (Reviewed)</i>			
	<i>Level 1 US\$ '000</i>	<i>Level 2 US\$ '000</i>	<i>Level 3 US\$ '000</i>	<i>Total US\$ '000</i>
Non-trading investments	<u>1,478</u>	<u>-</u>	<u>5,701</u>	<u>7,179</u>
	<i>31 December 2014 (Audited)</i>			
	<i>Level 1 US\$ '000</i>	<i>Level 2 US\$ '000</i>	<i>Level 3 US\$ '000</i>	<i>Total US\$ '000</i>
Non-trading investments	<u>1,699</u>	<u>-</u>	<u>-</u>	<u>1,699</u>

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

At 31 March 2015 (Reviewed)

12 FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)***Movements in level 3 financial instruments measured at fair value***

The following table shows a reconciliation of the opening and closing amount of level 3 financial assets which are recorded at fair value:

	<i>(Reviewed)</i>	<i>(Audited)</i>
	<i>31 March</i>	<i>31 December</i>
	<i>2015</i>	<i>2014</i>
	<i>US\$ '000</i>	<i>US\$ '000</i>
Purchase of an investment	6,058	-
Fair value changes	(357)	-
	<u>5,701</u>	<u>-</u>

An investment with a carrying value of US\$ 8,284 thousand (31 December 2014: US\$ 8,634 thousand) is carried at cost less impairment.

The fair values of financial instruments carried at amortised cost are not materially different from their carrying values as at the statement of financial position date.

Transfers between Level 1, Level 2 and Level 3

During the three month period ended 31 March 2015 there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into or out of Level 3 fair value measurement.

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

At 31 March 2015 (Reviewed)

13 SEGMENTAL INFORMATION

a) Geographic sector

The geographical distribution of the Group's assets and liabilities as of 31 March 2015 is as follows:

(Reviewed)	Bahrain US\$'000	Europe US\$'000	Others US\$'000	Total US\$'000
Assets				
Cash and balances with banks	472	1,780	488	2,740
Due from banks and financial institutions	34,178	-	-	34,178
Non-trading investments	1,478	13,985	-	15,463
Investment in ijarah assets	-	79,937	36,923	116,860
Net assets of disposal group classified as held for sale	-	12,251	-	12,251
Investment in real estate	10,476	-	-	10,476
Other assets	543	76	1,728	2,347
Property and equipment	5,732	-	-	5,732
Total assets	52,879	108,029	39,139	200,047
Liabilities				
Term financing	-	45,006	-	45,006
Other liabilities	2,571	2,594	4,250	9,415
Total liabilities	2,571	47,600	4,250	54,421

The geographical distribution of the Group's assets and liabilities as of 31 December 2014 is as follows:

(Audited)	Bahrain US\$'000	Europe US\$'000	Others US\$'000	Total US\$'000
Assets				
Cash and balances with banks	423	495	1,041	1,959
Due from banks and financial institutions	17,702	-	-	17,702
Financing contracts	-	3,910	-	3,910
Non-trading investments	-	-	10,333	10,333
Investment in ijarah assets	-	81,202	38,050	119,252
Net assets of disposal group classified as held for sale	-	12,765	-	12,765
Investment in real estate	10,476	-	-	10,476
Other assets	583	16,942	2,238	19,763
Property and equipment	5,797	-	-	5,797
Total assets	34,981	115,314	51,662	201,957
Liabilities				
Term financing	-	46,816	-	46,816
Other liabilities	2,375	2,430	5,164	9,969
Total liabilities	2,375	49,246	5,164	56,785

Seera Investment Bank B.S.C. (c)

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

At 31 March 2015 (Reviewed)

13 SEGMENTAL INFORMATION (continued)

b) Industry sector

The industrial distribution of the Group's assets and liabilities as of 31 March 2015 is as follows:

(Reviewed)	Banking and financial institutions US\$'000	Aviation US\$'000	Real estate US\$'000	Manufacturing US\$'000	Others US\$'000	Total US\$'000
Assets						
Cash and balances with banks	2,740	-	-	-	-	2,740
Due from banks and financial institutions	34,178	-	-	-	-	34,178
Non-trading investments	-	-	13,985	1,478	-	15,463
Investment in ijarah assets	-	116,860	-	-	-	116,860
Net assets of disposal group classified as held for sale	-	-	-	12,251	-	12,251
Investment in real estate	-	-	10,476	-	-	10,476
Other assets	-	1,615	-	-	732	2,347
Property and equipment	-	-	-	-	5,732	5,732
Total assets	36,918	118,475	24,461	13,729	6,464	200,047
Liabilities						
Term financing	45,006	-	-	-	-	45,006
Other liabilities	-	2,851	-	-	6,564	9,415
Total liabilities	45,006	2,851	-	-	6,564	54,421

The industrial distribution of the Group's assets and liabilities as of 31 December 2014 is as follows:

(Audited)	Banking and financial institutions US\$'000	Aviation US\$'000	Real estate US\$'000	Manufacturing US\$'000	Others US\$'000	Total US\$'000
Assets						
Cash and balances with banks	1,959	-	-	-	-	1,959
Due from banks and financial institutions	17,702	-	-	-	-	17,702
Financing contracts	-	-	3,910	-	-	3,910
Non-trading investments	-	-	8,634	1,699	-	10,333
Investment in ijarah assets	-	119,252	-	-	-	119,252
Net assets of disposal group classified as held for sale	-	-	-	12,765	-	12,765
Investment in real estate	-	-	10,476	-	-	10,476
Other assets	-	1,977	16,802	-	984	19,763
Property and equipment	-	-	-	-	5,797	5,797
Total assets	19,661	121,229	39,822	14,464	6,781	201,957
Liabilities						
Term financing	46,816	-	-	-	-	46,816
Other liabilities	-	4,702	-	-	5,267	9,969
Total liabilities	46,816	4,702	-	-	5,267	56,785

The Group's revenue and expenses are reviewed at a Group level and therefore no separate operating segment results and other disclosures are provided in these interim condensed consolidated financial statements.