

STATEMENT OF FINANCIAL POSITION
 As at 31 March 2019

	31 March 2019 (1) Audited	31 March 2018 Audited
Bahraini Dinars 000's		
ASSETS		
Cash and balances with banks and the Central Bank of Bahrain	17,086	10,949
Due from other branches	1,863	31,501
Investment in bonds at amortised cost	15,406	14,983
Loans and advances	59,146	62,897
Interest receivable and other assets	740	1,212
Furniture and equipment	219	306
TOTAL ASSETS	94,460	121,848
HEAD OFFICE FUNDS AND LIABILITIES		
Head Office funds		
Head Office account	10,655	10,655
Unremitted profits	1,162	4,116
Investment fair value reserve	-	(619)
TOTAL HEAD OFFICE FUNDS	11,817	14,152
LIABILITIES		
Due to other branches	295	312
Deposits from banks and other financial institutions	-	30
Customers' deposits	81,199	105,726
Interest payable and other liabilities	1,149	1,628
TOTAL LIABILITIES	82,643	107,696
TOTAL HEAD OFFICE FUNDS AND LIABILITIES	94,460	121,848
Statement of Profit or Loss		
For the year ended 31 March 2019	31-Mar-19 (1) Audited	31-Mar-18 Audited
Interest and similar income	4,774	4,786
Interest and similar expense	(1,326)	(1,693)
NET INTEREST INCOME	3,448	3,093
Fees and commission income	822	836
Other operating income	302	341
TOTAL OPERATING INCOME	4,572	4,270
OPERATING EXPENSES		
Staff expenses	(837)	(772)
Depreciation	(94)	(135)
Other operating expenses	(1,156)	(866)
TOTAL OPERATING EXPENSES	(2,087)	(1,773)
Profit before provision for impairment	2,485	2,497
Net Impairment Loss	(3,915)	(1,054)
(Loss) / profit for the year	(1,430)	1,443

STATEMENT OF COMPREHENSIVE INCOME
 For the year ended 31 March 2019

	31 March 2019 (1) Audited	31 March 2018 Audited
(Loss) / profit for the year	(1,430)	1,443
Other comprehensive income		
Items that are or may be reclassified to profit or loss		
Change in fair value of available-for-sale investment	-	(491)
Total other comprehensive income for the year	-	(491)
Total comprehensive income for the year	(1,430)	952

(1) 31 March 2019 results reflect the adoption of IFRS 9. Prior year balances have not been restated.

The statement of financial position, statement of profit or loss, statement of other comprehensive income, statement of changes in Head Office funds, and statement of cash flows have been extracted from the financial statements of State Bank of India, Retail Branch, Bahrain for the year ended 31 March 2019 which were audited by KPMG Fakhro who expressed an unqualified opinion on 26 June 2019.

Chief Executive Officer

STATEMENT OF CHANGES IN HEAD OFFICE FUNDS

	Head Office account	Unremitted profits	Investment fair value reserve	Total
Bahraini Dinars 000's				
At 1 April 2018	10,655	4,116	(619)	14,152
Impact of adopting IFRS 9 as at 1 April 2018	-	(1,524)	619	(905)
Restated Balance at 1 April 2018	10,655	2,592	-	13,247
Comprehensive income for the year	-	(1,430)	-	(1,430)
Loss for the year	-	(1,430)	-	(1,430)
Total comprehensive income for the year	-	(1,430)	-	(1,430)
Balance at 31 March 2019	10,655	1,162	-	11,817
Balance at 1 April 2017	10,655	4,700	(470)	14,885
Prior year adjustment	-	(342)	342	-
Restated Balance at 1 April 2017	10,655	4,358	(128)	14,885
Comprehensive income for the year				
Profit for the year	-	1,443	-	1,443
Other Comprehensive income	-	-	(491)	(491)
Total comprehensive income for the year	-	1,443	(491)	952
Transactions with Head Office				
Funds transferred to central pool account at Wholesale Banking Branch, Bahrain	-	(1,685)	-	(1,685)
Total Transactions with Head Office	-	(1,685)	-	(1,685)
Balance at 31 March 2018	10,655	4,116	(619)	14,152

STATEMENT OF CASH FLOWS

	31 March 2019 (1) Audited	31 March 2018 Audited
Bahraini Dinars 000's		
OPERATING ACTIVITIES		
(Loss) / profit for the year		(1,430)
Adjustments for non cash and non-operating item:		
Loss on sale of assets	-	27
Depreciation	94	135
Amortisation of premium on investments in bonds at amortised cost	196	193
Net impairment losses	3,915	1,054
	2,775	2,852
Changes in operating assets and liabilities		
(Increase) / decrease in operating assets		
Mandatory reserve deposits with the Central Bank of Bahrain	752	(207)
Due from other Branches	23,577	(9,929)
Loans and advances	1,823	(359)
Interest receivable and other assets	472	69
(Increase) / (decrease) in operating liabilities		
Due to other branches	(17)	154
Deposits from banks and other financial institutions	(30)	(2)
Customers' deposits	(24,527)	13,969
Interest payable and other liabilities	(609)	(264)
Net cash from operating activities	4,216	6,283
INVESTING ACTIVITY		
Purchase of furniture and equipment	(7)	(26)
Net cash used in investing activities	(7)	(26)
FINANCING ACTIVITIES		
Borrowings from other branches	-	62,827
Funds transferred to central pool account at Wholesale Banking Branch, Bahrain	-	(1,685)
Net cash used in financing activities	-	(64,512)
NET CHANGE IN CASH AND CASH EQUIVALENTS	4,209	(58,255)
Cash and cash equivalents at the beginning of the year	11,950	70,205
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	16,159	11,950
Cash and cash equivalents at the year end comprise of:		
Cash and balances with banks and the Central Bank of Bahrain	17,086	10,949
Less: Mandatory reserve deposit with the Central Bank of Bahrain	(2,790)	(3,542)
Add: Due from Head Office and other branches with an original maturity of less than ninety days	1,863	4,543
	16,159	11,950

Cash and cash equivalents at the year end comprise of:

Cash and balances with banks and the Central Bank of Bahrain
 Less: Mandatory reserve deposit with the Central Bank of Bahrain
 Add: Due from Head Office and other branches
 with an original maturity of less than ninety days