



### STATEMENT OF FINANCIAL POSITION As at 31 March 2024

	Bahraini Dinars 000's	
	31-Mar-24 (Audited)	31-Mar-23 (Audited)
<b>ASSETS</b>		
Cash and balances with banks and the Central Bank	53,722	25,954
Due from other branches	4,107	21,025
Loans and advances	42,312	39,571
Interest receivable and other assets	459	711
Right-of-use assets	257	149
Furniture and equipment	67	114
<b>TOTAL ASSETS</b>	<b>100,924</b>	<b>87,524</b>
<b>HEAD OFFICE FUNDS AND LIABILITIES</b>		
Head Office funds		
Head Office account	10,655	10,655
Unremitted profits (losses)	929	-1,794
<b>TOTAL HEAD OFFICE FUNDS</b>	<b>11,584</b>	<b>8,861</b>
<b>LIABILITIES</b>		
Customer Deposits	79,402	72,924
Interest payable and other liabilities	1,713	1,370
Due to other Branches	7,956	4,238
Lease obligations	269	131
<b>TOTAL LIABILITIES</b>	<b>89,340</b>	<b>78,663</b>
<b>TOTAL HEAD OFFICE FUNDS AND LIABILITIES</b>	<b>100,924</b>	<b>87,524</b>

### STATEMENT OF COMPREHENSIVE INCOME For the year ended 31 March 2024

	2024 (Audited)	2023 (Audited)
Interest and similar income	5800	3828
Interest and similar expense	(1,859)	(1,030)
<b>NET INTEREST INCOME</b>	<b>3,941</b>	<b>2,798</b>
Fees and commission income	375	423
Other operating income	426	355
<b>TOTAL OPERATING INCOME</b>	<b>4,742</b>	<b>3,576</b>
<b>OPERATING EXPENSES</b>		
Staff expenses	(634)	(743)
Depreciation	(191)	(243)
Other operating expenses	(841)	(747)
<b>TOTAL OPERATING EXPENSES</b>	<b>(1,666)</b>	<b>(1,733)</b>
Profit before expected credit loss allowance	<b>3,076</b>	<b>1,843</b>
Expected Credit loss allowance	(353)	(879)
<b>Net profit and total comprehensive income for the year</b>	<b>2,723</b>	<b>964</b>

### STATEMENT OF CHANGES IN HEAD OFFICE FUNDS For the year ended 31 March 2024

	Head Office account (Audited) BHD 000's	Unremitted profits (losses) (Audited) BHD 000's	Total (Audited) BHD 000's
Balance at 1 April 2023	10,655	(1,794)	8,861
Net profit and total comprehensive income for the year	-	2,723	2,723
<b>Balance at 31 March 2024</b>	<b>10,655</b>	<b>929</b>	<b>11,584</b>
Balance at 1 April 2022	10,655	(2,758)	7,897
Net loss and total comprehensive income for the year	-	964	964
<b>Balance at 31 March 2023</b>	<b>10,655</b>	<b>(1,794)</b>	<b>8,861</b>

### STATEMENT OF CASH FLOWS For the year ended 31 March 2024

	Bahraini Dinars 000's	
	2024 (Audited)	2023 (Audited)
<b>OPERATING ACTIVITIES</b>		
Net profit for the year	2,723	964
<b>Adjustments for non-cash and non-operating items:</b>		
Depreciation	191	243
Expected credit loss allowance	353	879
Amortisation of premium on investments at amortised cost	-	50
Interest expense on lease obligations	4	4
<b>Operating profit before changes in operating assets &amp; liabilities</b>	<b>3,271</b>	<b>2,140</b>
<b>Changes in operating assets and liabilities</b>		
Mandatory reserve deposits with the Central Bank of Bahrain	(126)	(837)
Loans and advances	(3,094)	13,450
Due from other branches	16,560	(20,329)
Interest receivable and other assets	252	250
Due to other branches	3,718	(8,834)
Customer deposits	6,478	(2,632)
Interest payable and other liabilities	342	387
<b>Net cash from (used in) operating activities</b>	<b>27,401</b>	<b>(16,405)</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of furniture and equipment	(1)	(106)
Proceeds from maturity of investments	-	14,778
<b>Net cash (used in) from investing activities</b>	<b>(1)</b>	<b>14,672</b>
<b>FINANCING ACTIVITY</b>		
Payment of lease obligations	(117)	(164)
<b>Net cash used in financing activity</b>	<b>(117)</b>	<b>(164)</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>27,283</b>	<b>(1,897)</b>
Cash and cash equivalents at beginning of the year	24,182	26,079
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<b>51,465</b>	<b>24,182</b>
<b>Cash and cash equivalents at year end comprise</b>		
Cash and balances with banks and the Central bank	53,722	25,954
Mandatory reserve deposit with the Central Bank of Bahrain	(2,594)	(2,468)
	<b>51,128</b>	23,486
Add: Due from other branches with an original maturity of less than ninety days	<b>337</b>	696
	<b>51,465</b>	<b>24,182</b>

The statement of financial position, statement of comprehensive income, statement of cash flows and statement of changes in Head Office Funds have been extracted from the financial statements of State Bank of India - Retail Branch, Bahrain for the year ended 31 March 2024 which were approved for issue by the management and on which an unmodified opinion was issued by Ernst & Young - Middle East, Bahrain on 23 June 2024