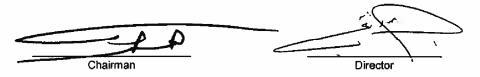
# Aluminium Bahrain B.S.C. INTERIM STATEMENT OF FINANCIAL POSITION

At 31 March 2013

Non-current assets         886,108         901,779           Long term receivable         10,314         10,314         10,314           Current assets         1         10,719         143,564           Current portion of long term receivable         3,438         3,438           Accounts receivable and prepayments         120,791         108,299           Derivative financial instruments         4         -         104           Bank balances and cash         52,409         61,605           Bank balances and cash         52,409         61,605           TOTAL ASSETS         1,233,779         1,229,103           Equity         8         1,233,779         1,229,103           Equity         8         1,200         142,000 <td< th=""><th>ASSETS</th><th>Note</th><th>31 March 2013 Unaudited BD '000</th><th>31 December 2012 Audited BD '000</th></td<>	ASSETS	Note	31 March 2013 Unaudited BD '000	31 December 2012 Audited BD '000
Long term receivable         10,314         10,314           Current assets         160,719         143,564           Inventories         160,719         143,564           Current portion of long term receivable         3,438         3,438           Accounts receivable and prepayments         120,791         108,299           Derivative financial instruments         4         -         104           Bank balances and cash         52,409         61,605           TOTAL ASSETS         1,233,779         1,229,103           Equity         337,367         317,010           TOTAL ASSETS         1,233,779         1,229,103           Equity         5         1,233,779         1,229,103           Equity         5         1,200         1,200           Treasury shares         (3,935)         (4,087)         1,000         71,000	Non-current assets			
Current assets         896,422         912,093           Current portion of long term receivable         3,438         3,438           Accounts receivable and prepayments         120,791         108,299           Derivative financial instruments         4         -         104           Bank balances and cash         52,409         61,605           TOTAL ASSETS         1,233,779         1,229,103           EQUITY AND LIABILITIES           Equity           Share capital         142,000         142,000           Treasury shares         (3,935)         (4,087)           Statutory reserve         71,000         71,000           Capital reserve         249         249           Retained earnings         641,118         600,683           Proposed dividend         8         -         19,773           Total equity         850,432         829,618           Non-current liabilities           Borrowings         114,925         77,096           Derivative financial instruments         4         13,948         23,996           Employees' end of service benefits         106,002         160,303           Short term loans         17,747	Property, plant and equipment		886,108	901,779
Current assets   Inventories	Long term receivable		10,314	10,314
Inventories	The state of the s		896,422	912,093
Current portion of long term receivable         3,438         3,438           Accounts receivable and prepayments         120,791         108,299           Derivative financial instruments         4         -         104           Bank balances and cash         52,409         61,605           TOTAL ASSETS         1,233,779         1,229,103           EQUITY AND LIABILITIES         2         4           Equity         3         142,000         142,000           Treasury shares         (3,935)         (4,087)           Statutory reserve         71,000         71,000           Capital reserve         249         249           Retained earnings         641,118         600,683           Proposed dividend         8         -         19,773           Total equity         850,432         829,618           Non-current liabilities         114,925         77,096           Derivative financial instruments         4         13,948         23,996           Employees' end of service benefits         108,002         160,303           Short term loans         17,747         17,160           Accounts payable and accruals         118,049         106,585           Derivative financial instruments	Current assets		•	
Accounts receivable and prepayments         120,791         108,299           Derivative financial instruments         4         -         104           Bank balances and cash         52,409         61,605           TOTAL ASSETS         1,233,779         1,229,103           EQUITY AND LIABILITIES           Equity           Share capital         142,000         142,000           Treasury shares         (3,935)         (4,087)           Statutory reserve         71,000         71,000         71,000           Capital reserve         249         249           Retained earnings         641,118         600,683           Proposed dividend         8         -         19,773           Total equity         850,432         829,618           Non-current liabilities         8         -         19,773           Total equity         114,925         77,096           Derivative financial instruments         4         13,948         23,996           Employees' end of service benefits         129,919         102,007           Current liabilities         108,002         160,303           Short term loans         17,747         17,160	Inventories		160,719	143,564
Derivative financial instruments         4         -         104           Bank balances and cash         52,409         61,605           337,357         317,010           TOTAL ASSETS         1,233,779         1,229,103           EQUITY AND LIABILITIES           Equity           Share capital         142,000         142,000         71,000         8         -         19,773         70         90         8         -         19,773         70         90         8         -         19,773         8         90         618         8         -         19,773         10         4         114,925         77,096         77,096         90	Current portion of long term receivable		3,438	3,438
Bank balances and cash         52,409         61,605           337,367         317,010           TOTAL ASSETS         1,233,779         1,229,103           EQUITY AND LIABILITIES         2           Equity         52,400         142,000         142,000           Treasury shares         (3,935)         (4,087)         514,000         71,000         31,000         31,000         31,000         31,000         31,000         31,000         31,000         31,000         31,000         31,000         31,000         31,000         31,000         31,000         31,000         31,000         3	Accounts receivable and prepayments		120,791	108,299
TOTAL ASSETS         337,367         317,010           EQUITY AND LIABILITIES           Equity	Derivative financial instruments	4	-	104
TOTAL ASSETS         1,233,779         1,229,103           Equity           Share capital         142,000         142,000         142,000         142,000         71,000         71,000         71,000         71,000         71,000         71,000         71,000         71,000         71,000         71,000         71,000         71,000         71,000         71,000         71,000         71,000         71,000         88         -         19,773         19,773         10,000         88         -         19,773         10,000         88         -         19,773         10,000 <td>Bank balances and cash</td> <td></td> <td>52,409</td> <td>61,605</td>	Bank balances and cash		52,409	61,605
Equity           Share capital         142,000         142,000           Treasury shares         (3,935)         (4,087)           Statutory reserve         71,000         71,000           Capital reserve         249         249           Retained earnings         641,118         600,683           Proposed dividend         8         -         19,773           Total equity         850,432         829,618           Non-current liabilities           Borrowings         114,925         77,096           Derivative financial instruments         4         13,948         23,996           Employees' end of service benefits         1,046         915           Current liabilities         1,046         915           Borrowings         108,002         160,303           Short term loans         17,747         17,160           Accounts payable and accruals         118,049         106,585           Derivative financial instruments         4         9,630         13,430           Employees' in liabilities         253,428         297,478			337,357	317,010
Equity         Share capital       142,000       142,000       142,000       142,000       71,000       71,000       71,000       71,000       71,000       71,000       71,000       71,000       71,000       71,000       71,000       71,000       71,000       71,000       71,000       71,000       71,000        71,000	TOTAL ASSETS		1,233,779	1,229,103
Share capital       142,000       142,000         Treasury shares       (3,935)       (4,087)         Statutory reserve       71,000       71,000         Capital reserve       249       249         Retained earnings       641,118       600,683         Proposed dividend       8       -       19,773         Total equity       850,432       829,618         Non-current liabilities         Borrowings       114,925       77,096         Derivative financial instruments       4       13,948       23,996         Employees' end of service benefits       1,046       915         Current liabilities       108,002       160,303         Short term loans       17,747       17,160         Accounts payable and accruals       118,049       106,585         Derivative financial instruments       4       9,630       13,430         Total liabilities       253,428       297,478         Total liabilities	EQUITY AND LIABILITIES			
Share capital       142,000       142,000         Treasury shares       (3,935)       (4,087)         Statutory reserve       71,000       71,000         Capital reserve       249       249         Retained earnings       641,118       600,683         Proposed dividend       8       -       19,773         Total equity       850,432       829,618         Non-current liabilities         Borrowings       114,925       77,096         Derivative financial instruments       4       13,948       23,996         Employees' end of service benefits       1,046       915         Current liabilities       108,002       160,303         Short term loans       17,747       17,160         Accounts payable and accruals       118,049       106,585         Derivative financial instruments       4       9,630       13,430         Total liabilities       253,428       297,478         Total liabilities	Equity			
Treasury shares         (3,935)         (4,087)           Statutory reserve         71,000         71,000           Capital reserve         249         249           Retained earnings         641,118         600,683           Proposed dividend         8         -         19,773           Total equity         850,432         829,618           Non-current liabilities         8         77,096           Derivative financial instruments         4         13,948         23,996           Employees' end of service benefits         1,046         915           Employees' end of service benefits         108,002         160,303           Short term loans         17,747         17,160           Accounts payable and accruals         118,049         106,585           Derivative financial instruments         4         9,630         13,430           Total liabilities         383,347         399,485	• •		142,000	142.000
Capital reserve         249         249           Retained earnings         641,118         600,683           Proposed dividend         8         -         19,773           Total equity         850,432         829,618           Non-current liabilities         329,618           Borrowings         114,925         77,096           Derivative financial instruments         4         13,948         23,996           Employees' end of service benefits         1,046         915           Current liabilities         129,919         102,007           Current loans         108,002         160,303           Short term loans         17,747         17,160           Accounts payable and accruals         118,049         106,585           Derivative financial instruments         4         9,630         13,430           Total liabilities         383,347         399,485	•		•	•
Retained earnings         641,118         600,683           Proposed dividend         8         -         19,773           Total equity         850,432         829,618           Non-current liabilities         -         114,925         77,096           Derivative financial instruments         4         13,948         23,996           Employees' end of service benefits         1,046         915           Current liabilities         129,919         102,007           Current loans         108,002         160,303           Short term loans         17,747         17,160           Accounts payable and accruals         118,049         106,585           Derivative financial instruments         4         9,630         13,430           Total liabilities         383,347         399,485	Statutory reserve		71,000	71,000
Proposed dividend         8         -         19,773           Total equity         850,432         829,618           Non-current liabilities         8 June 14,925         77,096           Borrowings         114,925         77,096           Derivative financial instruments         4         13,948         23,996           Employees' end of service benefits         1,046         915           Current liabilities         129,919         102,007           Current liabilities         108,002         160,303           Short term loans         17,747         17,160           Accounts payable and accruals         118,049         106,585           Derivative financial instruments         4         9,630         13,430           Total liabilities         383,347         399,485			249	249
Non-current liabilities         350,432         829,618           Borrowings         114,925         77,096           Derivative financial instruments         4         13,948         23,996           Employees' end of service benefits         1,046         915           Current liabilities         129,919         102,007           Current liabilities         108,002         160,303           Short term loans         17,747         17,160           Accounts payable and accruals         118,049         106,585           Derivative financial instruments         4         9,630         13,430           Total liabilities         383,347         399,485	Retained earnings		641,118	600,683
Non-current liabilities         Borrowings       114,925       77,096         Derivative financial instruments       4       13,948       23,996         Employees' end of service benefits       1,046       915         Current liabilities         Borrowings       108,002       160,303         Short term loans       17,747       17,160         Accounts payable and accruals       118,049       106,585         Derivative financial instruments       4       9,630       13,430         Total liabilities       383,347       399,485	Proposed dividend	8	-	19,773
Borrowings         114,925         77,096           Derivative financial instruments         4         13,948         23,996           Employees' end of service benefits         1,046         915           Current liabilities           Borrowings         108,002         160,303           Short term loans         17,747         17,160           Accounts payable and accruals         118,049         106,585           Derivative financial instruments         4         9,630         13,430           Total liabilities         383,347         399,485	Total equity		850,432	829,618
Derivative financial instruments       4       13,948       23,996         Employees' end of service benefits       1,046       915         129,919       102,007         Current liabilities         Borrowings       108,002       160,303         Short term loans       17,747       17,160         Accounts payable and accruals       118,049       106,585         Derivative financial instruments       4       9,630       13,430         Total liabilities       383,347       399,485	Non-current liabilities			
Employees' end of service benefits         1,046         915           129,919         102,007           Current liabilities         108,002         160,303           Borrowings         17,747         17,160           Accounts payable and accruals         118,049         106,585           Derivative financial instruments         4         9,630         13,430           Total liabilities         383,347         399,485	Borrowings		114,925	77,096
Current liabilities         108,002         160,303           Borrowings         108,002         160,303           Short term loans         17,747         17,160           Accounts payable and accruals         118,049         106,585           Derivative financial instruments         4         9,630         13,430           Total liabilities         383,347         399,485	Derivative financial instruments	4	13,948	23,996
Current liabilities         Borrowings       108,002       160,303         Short term loans       17,747       17,160         Accounts payable and accruals       118,049       106,585         Derivative financial instruments       4       9,630       13,430         253,428       297,478         Total liabilities       383,347       399,485	Employees' end of service benefits		1,046	915
Borrowings         108,002         160,303           Short term loans         17,747         17,160           Accounts payable and accruals         118,049         106,585           Derivative financial instruments         4         9,630         13,430           Total liabilities         383,347         399,485			129,919	102,007
Short term loans         17,747         17,160           Accounts payable and accruals         118,049         106,585           Derivative financial instruments         4         9,630         13,430           253,428         297,478           Total liabilities         383,347         399,485	Current liabilities		-	
Accounts payable and accruals       118,049       106,585         Derivative financial instruments       4       9,630       13,430         253,428       297,478         Total liabilities       383,347       399,485	Borrowings		108,002	160,303
Derivative financial instruments         4         9,630         13,430           253,428         297,478           Total liabilities         383,347         399,485	Short term loans		17,747	17,160
Z53,428         297,478           Total liabilities         383,347         399,485	• •		118,049	106,585
Total liabilities 383,347 399,485	Derivative financial instruments	4	9,630	13,430
			253,428	297,478
TOTAL EQUITY AND LIABILITIES         1,233,779         1,229,103	Total liabilities		383,347	399,485
	TOTAL EQUITY AND LIABILITIES		1,233,779	1,229,103



## Aluminium Bahrain B.S.C.

### INTERIM STATEMENT OF COMPREHENSIVE INCOME

For the three months ended 31 March 2013 (Unaudited)

		31 March	31 March
		2013	2012
۸	lotes	BD '000	BD '000
Sales revenue Cost of sales	6	187,085 (144,874)	186,402 (146,624)
GROSS PROFIT		42,211	39,778
Other income		1,011	1,571
Selling and distribution expenses		(3,997)	(3,952)
General and administrative expenses		(7,723)	(6,486)
Gain on exchange		333	8
Finance costs		(1,514)	(1,857)
PROFIT FOR THE PERIOD BEFORE DERIVATIVE FINANCIAL INSTRUMENTS		30,321	29,062
Gain (loss) on revaluation/settlement of derivative financial instruments (net)	4	10,182	(7,726)
PROFIT AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD		40,503	21,336
Basic and diluted earnings per share (fils)	3	29	15

### **INTERIM STATEMENT OF CASH FLOWS**

For the three months ended 31 March 2013 (Unaudited)

For the three months ended 51 March 2013 (Orladdited)			
		31 March	31 March
		2013	2012
	Notes	BD '000	BD '000
OPERATING ACTIVITIES			
Profit for the period		40,503	21,336
Adjustments for:			
Depreciation		19,271	19,052
Loss on disposal of property, plant and equipment		216	44
Provision for slow moving inventories		15	41
Provision for employees' end of service benefits		192	191
Provision for doubtful debts written back		(40)	(147)
Unrealised (gain) loss on revaluation of			
derivative financial instruments	4	(13,745)	1,101
Interest income		(65)	(125)
Finance costs		1,514	1,857
Amortisation of the cost of treasury shares held for			
Employees Stock Incentive Plan		142	269
		48,003	43,619
Working capital changes:			
Inventories		(17,170)	(21,946)
Accounts receivable and prepayments		(12,452)	(10,387)
Accounts payable and accruals		11,568	5,962
Cash from operations		29,949	17,248
Employees' end of service benefits paid		(61)	(238)
		29,888	17,010
Net cash from operating activities		25,000	17,010
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(3,870)	(3,260)
Proceeds from disposal of property, plant and equipment		54	42
Interest received		65	125
Net each used in investing pativities		(2.751)	(3.003)
Net cash used in investing activities		(3,751)	(3,093)
FINANCING ACTIVITIES			
Borrowings availed		123,704	63,920
Borrowings repaid		(138,176)	(70,759)
Movement in short term loans		587	2,501
Finance costs paid		(1,617)	(1,670)
Dividends paid	8	(19,773)	(56,495)
Purchase of treasury shares - net		(115)	(277)
Proceeds from resale of treasury shares		57	66
Net cash used in financing activities		(35,333)	(62,714)
DECREASE IN CASH AND CASH EQUIVALENTS		(9,196)	(48,797)
Cash and cash equivalents at 1 January		61,605	99,487
CASH AND CASH EQUIVALENTS AT 31 MARCH		52,409	50,690
CASH AND CASH EQUIVALENTS AT 31 MARCH		52,409	30,030

### Non-cash item

Finance costs of BD 103 thousand (2012: BD 187 thousand) which have been accrued but not yet paid have been excluded from the movement of accounts payable and accruals.

The attached notes 1 to 8 form part of these interim condensed financial statements.

# Aluminium Bahrain B.S.C. INTERIM STATEMENT OF CHANGES IN EQUITY

For the three months ended 31 March 2013 (Unaudited)

	Share	Treasury	Statutory	Capital	Retained earnings	Proposed dividend	Total
	000, 08	000, OB	000, GB	000, OB	000, CIB	000, OB	000, OB
Balance at 1 January 2013	142,000	(4,087)	71,000	249	600,683	19,773	829,618
Total comprehensive income for the period	ı	•	1	•	40,503	•	40,503
Net movement in treasury shares	•	10	•	•	ı	•	10
Amortisation of the cost of treasury shares held for Employees Stock Incentive Plan	1	142	i	1	1	ı	142
Loss on resale of treasury shares	•	•	•	•	(68)	•	(89)
Final dividend for 2012 approved and paid (note 8)	•	•	•	•	•	(19,773)	(19,773)
Balance at 31 March 2013	142,000	(3,935)	71,000	249	641,118	•	850,432
	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 2012	142,000	(5'028)	71,000	249	544,064	56,509	808,793
Total comprehensive income for the period	1	•	•	•	21,336	1	21,336
Net movement in treasury shares	1	(176)	1	1	•	ı	(176)
Amortisation of the cost of treasury shares held for Employees Stock Incentive Plan	•	269	1			1	569
Loss on resale of treasury shares	•	•	•	•	(32)	•	(32)
Final dividend for 2011 approved (note 8)	•	•	•	•	ı	(56,495)	(56,495)
Excess of final dividend for 2011 reversed	ſ	•	•	•	14	(14)	'
Balance at 31 March 2012	142,000	(4,936)	71,000	249	565,379	1	773,692

The attached notes 1 to 8 form part of these interim condensed financial statements.