

Aluminium Bahrain B.S.C.
INTERIM CONDENSED FINANCIAL STATEMENTS
31 MARCH 2015 (REVIEWED)

REPORT ON THE REVIEW OF INTERIM CONDENSED FINANCIAL STATEMENTS TO THE BOARD OF DIRECTORS OF ALUMINIUM BAHRAIN B.S.C.

Introduction

We have reviewed the accompanying interim condensed financial statements of Aluminium Bahrain B.S.C. ('the Company') as at 31 March 2015, comprising of the interim statement of financial position as at 31 March 2015 and the related interim statements of comprehensive income, cash flows and changes in equity for the three-month period then ended and explanatory notes. The Company's Board of Directors is responsible for the preparation and presentation of these interim condensed financial statements in accordance with International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34"). Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

Scope of review

We conducted our review in accordance with the 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. Consequently, it 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 financial statements are not prepared, in all material respects, in accordance with IAS 34.



7 May 2015
Manama, Kingdom of Bahrain

Aluminium Bahrain B.S.C.

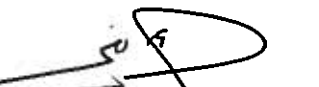
INTERIM STATEMENT OF FINANCIAL POSITION

At 31 March 2015

	Note	31 March 2015 Reviewed BD '000	31 December 2014 Audited BD '000
ASSETS			
Non-current assets			
Property, plant and equipment		827,710	837,757
Long term receivable		3,439	3,439
Other asset		4,656	4,704
		835,805	845,900
Current assets			
Inventories		168,893	152,469
Current portion of long term receivable		3,438	3,438
Accounts receivable and prepayments		92,940	92,888
Bank balances and cash		53,851	67,198
		319,122	315,993
TOTAL ASSETS		1,154,927	1,161,893
EQUITY AND LIABILITIES			
Equity			
Share capital		142,000	142,000
Treasury shares		(3,971)	(3,696)
Statutory reserve		71,000	71,000
Capital reserve		249	249
Retained earnings		724,556	687,387
Proposed dividend		-	21,200
Total equity		933,834	918,140
Non-current liabilities			
Borrowings		50,538	64,137
Employees' end of service benefits		1,324	1,265
		51,862	65,402
Current liabilities			
Borrowings		71,728	72,351
Accounts payable and accruals		95,182	101,378
Derivative financial instruments	4	2,321	4,622
		169,231	178,351
Total liabilities		221,093	243,753
TOTAL EQUITY AND LIABILITIES		1,154,927	1,161,893


Daij Bin Salman Bin Daij Al Khalifa
Chairman


Tim Murray
Chief Executive Officer


Yousif Taqi
Director

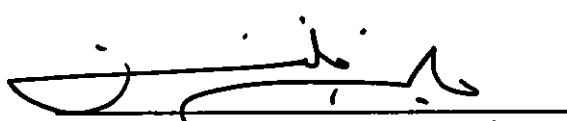
The attached notes 1 to 9 form part of these interim condensed financial statements.

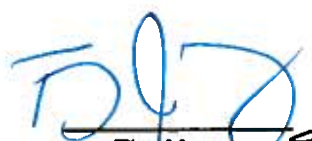
Aluminium Bahrain B.S.C.

INTERIM STATEMENT OF COMPREHENSIVE INCOME

For the three months ended 31 March 2015 (Reviewed)

		<i>Three months ended</i>	
		31 March	31 March
		2015	2014
	<i>Note</i>	BD '000	BD '000
Sales revenue	6	206,564	182,833
Cost of sales		(160,475)	(154,407)
GROSS PROFIT		46,089	28,426
Other income (expense)		1,223	(400)
Gain (loss) on foreign exchange		590	(13)
Selling and distribution expenses		(3,478)	(3,851)
General and administrative expenses		(7,099)	(7,354)
Finance costs		(877)	(1,198)
PROFIT FOR THE PERIOD BEFORE DERIVATIVE FINANCIAL INSTRUMENTS		36,448	15,610
Gain on revaluation/settlement of derivative financial instruments (net)	4	726	1,519
PROFIT AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD		37,174	17,129
Basic and diluted earnings per share (fils)	3	26	12


Daij Bin Salman Bin Daij Al Khalifa
Chairman


Tim Murray
Chief Executive Officer


Yousif Taqi
Director

The attached notes 1 to 9 form part of these interim condensed financial statements.

Aluminium Bahrain B.S.C.

INTERIM STATEMENT OF CASH FLOWS

For the three months ended 31 March 2015 (Reviewed)

	Note	31 March 2015 BD '000	31 March 2014 BD '000
OPERATING ACTIVITIES			
Profit for the period		37,174	17,129
Adjustments for:			
Depreciation		18,162	19,541
(Gain) loss on disposal of property, plant and equipment		(5)	910
Provision for slow moving inventories		213	17
Provision for employees' end of service benefits		307	386
Amortisation of other asset		48	-
Unrealised gain on revaluation of derivative financial instruments	4	(2,301)	(2,394)
Interest income		(36)	(47)
Finance costs		877	1,198
Reversal of the cost of treasury shares held for Employees Stock Incentive Plan		-	(106)
		54,439	36,634
Working capital changes:			
Inventories		(16,637)	(428)
Accounts receivable and prepayments		(52)	(8,352)
Accounts payable and accruals		(6,051)	11,099
Cash from operations		31,699	38,953
Employees' end of service benefits paid		(248)	(233)
Net cash flows from operating activities		31,451	38,720
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(8,126)	(9,103)
Proceeds from disposal of property, plant and equipment		16	29
Interest income received		36	47
Net cash flows used in investing activities		(8,074)	(9,027)
FINANCING ACTIVITIES			
Borrowings availed		33,840	63,920
Borrowings repaid		(48,062)	(85,048)
Finance costs paid		(1,022)	(1,209)
Dividends paid	8	(21,198)	(31,040)
Purchase of treasury shares - net		(410)	(842)
Proceeds from resale of treasury shares		128	1,139
Net cash flows used in financing activities		(36,724)	(53,080)
DECREASE IN CASH AND CASH EQUIVALENTS		(13,347)	(23,387)
Cash and cash equivalents at 1 January		67,198	64,540
CASH AND CASH EQUIVALENTS AT 31 MARCH		53,851	41,153

Non-cash item

The movement in finance costs of BD 145 thousand (2014: BD 11 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 9 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 2015 (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 2015	142,000	(3,696)	71,000	249	687,387	21,200	918,140
Total comprehensive income for the period	-	-	-	-	37,174	-	37,174
Net movement in treasury shares	-	(275)	-	-	-	-	(275)
Loss on resale of treasury shares	-	-	-	-	(7)	-	(7)
Final dividend for 2014 approved and paid (note 8)	-	-	-	-	-	(21,198)	(21,198)
Excess of final dividend for 2014 reversed	-	-	-	-	2	(2)	-
Balance at 31 March 2015	142,000	(3,971)	71,000	249	724,556	-	933,834

	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 2014	142,000	(5,157)	71,000	249	629,381	30,978	868,451
Total comprehensive income for the period	-	-	-	-	17,129	-	17,129
Net movement in treasury shares	-	368	-	-	-	-	368
Reversal of excess amortisation of the cost of treasury shares held for Employees Stock Incentive Plan	-	(106)	-	-	-	-	(106)
Loss on resale of treasury shares	-	-	-	-	(71)	-	(71)
Final dividend for 2013 approved and paid (note 8)	-	-	-	-	-	(31,040)	(31,040)
Shortage of final dividend paid for 2013	-	-	-	-	(62)	62	-
Balance at 31 March 2014	142,000	(4,895)	71,000	249	646,377	-	854,731

The attached notes 1 to 9 form part of these interim condensed financial statements.

31 March 2015 (Reviewed)

1 ACTIVITIES

Aluminium Bahrain B.S.C. ("the Company") was incorporated as a Bahrain Joint Stock Company (closed) in the Kingdom of Bahrain and registered with the Ministry of Industry and Commerce under commercial registration (CR) number 999.

Subsequent to the Initial Public Offering (IPO), the Company became a Bahrain Public Joint Stock Company effective 23 November 2010 and its shares were listed on Bahrain Stock Exchange (now Bahrain Bourse) and Global Depositary Receipts were listed on the London Stock Exchange. The Company has its registered office at 150 Askar Road, Askar 951, Kingdom of Bahrain.

As of 31 March 2015, the majority shareholder of the Company is Bahrain Mumtalakat Holding Company B.S.C. (c) (Mumtalakat), a company wholly owned by the Government of the Kingdom of Bahrain through the Ministry of Finance, which holds 69.38% (31 December 2014: 69.38%) of the Company's share capital.

The Company is engaged in manufacturing aluminium and aluminium related products. The Company owns and operates a primary aluminium smelter and the related infrastructure. The Company also has branch offices in Zurich and Hong Kong. The Company is in the process of incorporating a subsidiary in the State of Atlanta, United States of America.

On 3 September 1990, the Company entered into a Quota Agreement between the Company, the Government of the Kingdom of Bahrain (GB), SABIC Industrial Investments Company (SIIC) and Breton Investments Limited (Breton). The Quota Agreement remains in full force and effect and was not amended with respect to the transfer of GB's shareholding in the Company to Mumtalakat. Consequent to the purchase of shares held by Breton in 2010, Breton ceased to be a shareholder of the Company, thereby revoking its entitlement to rights and obligations under the Quota Agreement, including the right to require the Company to sell the eligible quota of aluminium to Breton at a specified price.

On 25 May 2010, Mumtalakat provided a letter to the Company whereby it irrevocably and unconditionally waived its rights under the Quota Agreement requiring the Company to sell the eligible quota of aluminium to Mumtalakat. Consequently, as a result of this waiver the Company is no longer under an obligation to sell any part of its production to Mumtalakat. The Company is now free to sell 69.38% of its production to third-party customers on commercial terms. Mumtalakat has also acknowledged that it is under an obligation to purchase its quota of aluminium produced by the Company, should the Company decide to sell Mumtalakat's quota in accordance with the Quota Agreement. SIIC has not given a corresponding written waiver to the Company as at the date of approval of these interim condensed financial statements.

The interim condensed financial statements were authorised for issue by the Board of Directors on 7 May 2015.

2 SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The interim condensed financial statements of the Company for the three month period ended 31 March 2015 have been prepared in accordance with International Accounting Standard 34, "Interim Financial Reporting".

The interim condensed financial statements do not contain all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements as at 31 December 2014. In addition, the 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 SIGNIFICANT ACCOUNTING POLICIES (continued)

New and amended standards and interpretations

The accounting policies adopted in the preparation of the interim condensed financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 31 December 2014, except for the adoption of new Standards and Interpretation effective as of 1 January 2015, noted below, which did not have any impact on the accounting policies, financial position or performance of the Company:

Amendments to IAS 19 Defined Benefit Plans: Employee Contributions

IAS 19 requires an entity to consider contributions from employees or third parties when accounting for defined benefit plans. Where the contributions are linked to service, they should be attributed to periods of service as a negative benefit. These amendments clarify that, if the amount of the contributions is independent of the number of years of service, an entity is permitted to recognise such contributions as a reduction in the service cost in the period in which the service is rendered, instead of allocating the contributions to the periods of service. This amendment is effective for annual periods beginning on or after 1 July 2014. The Company is currently assessing the impact of this amendment to the Company's accounting policies.

Annual Improvements 2010-2012 Cycle

These improvements are effective from 1 July 2014 and the Company has applied these amendments for the first time in these interim condensed financial statements. They include:

IFRS 2 Share-based Payment

This improvement is applied prospectively and clarifies various issues relating to the definitions of performance and service conditions which are vesting conditions, including:

- A performance condition must contain a service condition
- A performance target must be met while the counterparty is rendering service
- A performance target may relate to the operations or activities of an entity, or to those of another entity in the same group
- A performance condition may be a market or non-market condition
- If the counterparty, regardless of the reason, ceases to provide service during the vesting period, the service condition is not satisfied

The above definitions are consistent with how the Company has identified any performance and service conditions which are vesting conditions in previous periods, and thus these amendments do not impact the Company's accounting policies.

IFRS 3 Business Combinations

The amendment is applied prospectively and clarifies that all contingent consideration arrangements classified as liabilities (or assets) arising from a business combination should be subsequently measured at fair value through profit or loss whether or not they fall within the scope of IFRS 9 (or IAS 39, as applicable). The amendment does not affect the Company's accounting policies as the Company does not have any contingent considerations.

IFRS 8 Operating Segments

The amendments are applied retrospectively and clarify that:

- An entity must disclose the judgements made by management in applying the aggregation criteria in paragraph 12 of IFRS 8, including a brief description of operating segments that have been aggregated and the economic characteristics (e.g., sales and gross margins) used to assess whether the segments are 'similar'
- The reconciliation of segment assets to total assets is only required to be disclosed if the reconciliation is reported to the chief operating decision maker, similar to the required disclosure for segment liabilities.

The Company has not applied the aggregation criteria in IFRS 8.12, as this criteria is not applicable to the Company.

2 SIGNIFICANT ACCOUNTING POLICIES (continued)

New and amended standards and interpretations (continued)

IAS 16 Property, Plant and Equipment and IAS 38 Intangible Assets

The amendment is applied retrospectively and clarifies in IAS 16 and IAS 38 that the asset may be revalued by reference to observable data by either adjusting the gross carrying amount of the asset to market value or by determining the market value of the carrying value and adjusting the gross carrying amount proportionately so that the resulting carrying amount equals the market value. In addition, the accumulated depreciation or amortisation is the difference between the gross and carrying amounts of the asset. The Company did not record any revaluation adjustments during the current interim period.

IAS 24 Related Party Disclosures

The amendment is applied retrospectively and clarifies that a management entity (an entity that provides key management personnel services) is a related party subject to the related party disclosures. In addition, an entity that uses a management entity is required to disclose the expenses incurred for management services. This amendment is not relevant for the Company as it does not receive any management services from other entities.

Annual Improvements 2011-2013 Cycle

These improvements are effective from 1 July 2014 and the Company has applied these amendments for the first time in these interim condensed financial statements. They include:

IFRS 3 Business Combinations

The amendment is applied prospectively and clarifies for the scope exceptions within IFRS 3 that:

- Joint arrangements, not just joint ventures, are outside the scope of IFRS 3
- This scope exception applies only to the accounting in the financial statements of the joint arrangement itself

The Company does not have a joint arrangement, and thus this amendment is not relevant for the Company.

IFRS 13 Fair Value Measurement

The amendment is applied prospectively and clarifies that the portfolio exception in IFRS 13 can be applied not only to financial assets and financial liabilities, but also to other contracts within the scope of IFRS 9 (or IAS 39, as applicable). The Company does not apply the portfolio exception in IFRS 13.

IAS 40 Investment Property

The description of ancillary services in IAS 40 differentiates between investment property and owner-occupied property (i.e., property, plant and equipment). The amendment is applied prospectively and clarifies that IFRS 3, and not the description of ancillary services in IAS 40, is used to determine if the transaction is the purchase of an asset or a business combination. The Company does not have any investment property and thus this amendment is not relevant to the Company.

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

31 March 2015 (Reviewed)

3 EARNINGS PER SHARE

	<i>Three month period ended 31 March</i>	
	2015	2014
Profit for the period - BD '000	37,174	17,129
Weighted average number of shares outstanding - thousands of shares	1,413,236	1,408,058
Basic and diluted earnings per share – fils	26	12

No separate figure for diluted earnings per share has been presented as the Company has not issued financial instruments which may have a dilutive effect.

4 DERIVATIVE FINANCIAL INSTRUMENTS

The Company does not engage in proprietary trading activities in derivatives. However, the Company enters into derivative transactions to hedge economic risks under its risk management guidelines that may not qualify for hedge accounting under IAS 39. Consequently, gains or losses resulting from the re-measurement to fair value of these derivative financial instruments are taken to the interim statement of comprehensive income.

The Company has a number of derivative financial instruments comprising interest rate collars, forward contracts and commodity options. The fair values of the derivative financial instruments at 31 March 2015 and 31 December 2014 were as follows with maturity dates falling within one year from the reporting dates:

<i>Liabilities</i>	31 March 2015 BD '000	31 December 2014 BD '000
Commodity options	1,589	3,750
Commodity futures	732	806
Interest rate collars	-	66
Total	2,321	4,622

The fair valuation of the derivative financial instruments resulted in the following net gains to the interim statement of comprehensive income for the three month period ended 31 March.

	<i>Three month period ended 31 March</i>	
	2015 BD '000	2014 BD '000
Revaluation:		
Commodity options and futures	2,235	2,323
Interest rate collars	66	71
Unrealised gains on derivative financial instruments	2,301	2,394
Realised:		
Commodity options and futures	(1,509)	(570)
Interest rate collars	(66)	(305)
Realised losses on derivatives	(1,575)	(875)
Net gain on fair valuation taken to interim statement of comprehensive income	726	1,519

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

31 March 2015 (Reviewed)

5 FINANCIAL INSTRUMENTS

Fair values

Financial instruments comprise of financial assets, financial liabilities and derivative financial instruments. Financial assets consist of bank balances and cash and certain portion of accounts receivable and prepayments. Financial liabilities consist of borrowings and certain portion of accounts payable and accruals. Derivative financial instruments consist of interest rate collars, forward exchange contracts, commodity options and futures.

The Company assessed that the fair value of cash and short term deposits, trade receivables, current portion of long term receivable, trade payables, other current liabilities and borrowings approximate their carrying amounts, largely due to the short term maturities of these financial instruments. The Company also assessed that the fair value of the non-current portion of long term receivable and borrowings approximate their carrying amounts.

Set out below is an overview of financial instruments, other than bank balances, held by the Company as at 31 March 2015 and 31 December 2014:

31 March 2015

	<i>Loans and receivables BD '000</i>	<i>Financial liabilities at amortised cost BD '000</i>	<i>Derivative financial instruments BD '000</i>	<i>Total BD '000</i>
Financial assets:				
Long term receivables	6,877	-	-	6,877
Trade and other receivables	89,583	-	-	89,583
	96,460	-	-	96,460
Financial liabilities:				
Borrowings	-	122,266	-	122,266
Accounts payable and accruals	-	59,540	-	59,540
Derivative financial instruments	-	-	2,321	2,321
	-	181,806	2,321	184,127

31 December 2014

	<i>Loans and receivables BD '000</i>	<i>Financial liabilities at amortised cost BD '000</i>	<i>Derivative financial instruments BD '000</i>	<i>Total BD '000</i>
Financial assets:				
Long term receivables	6,877	-	-	6,877
Trade and other receivables	88,802	-	-	88,802
	95,679	-	-	95,679
Financial liabilities:				
Borrowings	-	136,488	-	136,488
Accounts payable and accruals	-	55,724	-	55,724
Derivative financial instruments	-	-	4,622	4,622
	-	192,212	4,622	196,834

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

31 March 2015 (Reviewed)

5 FINANCIAL INSTRUMENTS (continued)**Fair value hierarchy**

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 : Quoted market prices in an active market (that are unadjusted) for identical assets or liabilities;

Level 2 : Valuation techniques (for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable); and

Level 3 : Valuation techniques (for which the lowest level input that is significant to the fair value measurement is unobservable).

As at 31 March 2015, the Company's derivative financial instruments, long term receivable and borrowings are measured at fair value. These are Level 2 as per the hierarchy above for the three months ended 31 March 2015. The Company does not have financial instruments qualifying for Level 1 or Level 3 classification.

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 measurements (31 December 2014: same).

6 OPERATING SEGMENT INFORMATION

For management purposes, the Company has a single operating segment which is the ownership and operation of a primary aluminium smelter and related infrastructure. Hence no separate disclosure of profit or loss, assets and liabilities is provided as this disclosure will be identical to the interim statement of financial position and interim statement of comprehensive income of the Company.

a) Product

An analysis of the sales revenue by product is as follows:

	<i>Three-month period ended</i>	
	<i>31 March</i>	
	<i>2015</i>	<i>2014</i>
	<i>BD '000</i>	<i>BD '000</i>
Aluminium	199,626	172,668
Alumina	3,843	1,808
Calcined coke	3,095	8,357
	206,564	182,833

b) Geographic information

An analysis of the sales revenue by geographic location is as follows:

	<i>Three-month period ended</i>	
	<i>31 March</i>	
	<i>2015</i>	<i>2014</i>
	<i>BD '000</i>	<i>BD '000</i>
Kingdom of Bahrain	95,803	79,862
Rest of the Middle East and North Africa	37,751	37,104
Europe	32,701	30,932
Asia	24,610	21,292
Americas	15,699	13,643
Total sales revenue	206,564	182,833

The revenue information above is based on the location of the customers.

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

31 March 2015 (Reviewed)

6 OPERATING SEGMENT INFORMATION (continued)**c) Customers**

Revenue from sale of metal to two of the major customers of the Company amounted to BD 76,640 thousand (31 March 2014: BD 67,616 thousand), each being more than 10% of the total sales revenue for the period.

7 COMMITMENTS AND CONTINGENCIES

As of 31 March 2015, there have been no significant changes to outstanding commitments and contingencies compared to 31 December 2014.

8 DIVIDEND

On 1 March 2015, the Company's shareholders approved the Board of Directors' proposal to pay a final dividend of BD 0.015 per share (excluding treasury shares) totalling BD 21,198 thousand relating to 2014 which was fully paid as of 31 March 2015.

On 27 February 2014, the Company's shareholders approved the Board of Directors' proposal to pay a final dividend of BD 0.022 per share (excluding treasury shares) totalling BD 31,040 thousand relating to 2013 which was fully paid as of 31 March 2014.

9 RELATED PARTY TRANSACTIONS

Related parties represent major shareholders, directors and key management personnel of the Company, and entities controlled, jointly controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the Board of Directors.

Transactions with shareholders

In the ordinary course of business, the Company purchases supplies and services from parties related to the Government of the Kingdom of Bahrain, principally natural gas and public utility services. A royalty, based on production, is also paid to the Government of the Kingdom of Bahrain.

Transactions with related parties included in the interim statement of comprehensive income are as follows:

	<i>Three-month period ended</i>	
	<i>31 March</i>	
	<i>2015</i>	<i>2014</i>
	<i>BD '000</i>	<i>BD '000</i>
Other related parties		
Revenue and other income		
Sale of metal	27,743	24,740
Sale of water	450	304
Interest on long term receivable	23	34
	28,216	25,078
Cost of sales and expenses		
Purchase of natural gas and diesel	25,136	23,877
Purchase of electricity	763	828
Royalty	985	963
	26,884	25,668

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

31 March 2015 (Reviewed)

9 RELATED PARTY TRANSACTIONS (continued)

Balances with related parties included in the interim statement of financial position are as follows:

	31 March 2015 BD '000	31 December 2014 BD '000
Other related parties		
Assets		
Long term receivable	6,877	6,877
Bank balances	13,794	13,505
Receivables	9,437	11,386
	30,108	31,768
Liabilities		
Borrowings	7,520	7,520
Payables	17,834	9,888
	25,354	17,408

Outstanding balances at the end of the period arise in the normal course of business. For the three-month period ended 31 March 2015, the Company has not recorded any impairment on amounts due from related parties (2014: nil).

Compensation of key management personnel

The remuneration of members of key management during the period was as follows:

	Three-month period ended 31 March	
	2015 BD '000	2014 BD '000
Short term benefits	298	284
End of service benefits	12	17
Contributions to Alba Savings Benefit Scheme	15	13
	325	314