

**SECURITIES AND INVESTMENT  
COMPANY BSC (c)**

**CONDENSED CONSOLIDATED INTERIM  
FINANCIAL INFORMATION  
30 September 2016**

Comprehensive investment services for the Bahrain and GCC securities market

Commercial registration : 33469

Board of Directors : Abdulla bin Khalifa Al Khalifa,  
*Chairman of the Board and Chairman of the Investment  
Committee*

Hussain Al Hussaini,  
*Vice Chairman of the Board & Member of the Investment  
Committee*

Prakash Mohan  
Member of the Investment Committee

Mohammed Abdulla  
Vice Chairman of Nominations, Remuneration &  
Corporate Governance Committee

Mahmoud Zewam  
Member of Nominations, Remuneration &  
Corporate Governance Committee

Anwar Abdulla Ghuloom  
Member of Audit Committee

Fahad Murad  
Chairman of Nominations, Remuneration &  
Corporate Governance Committee

Yousif Saleh Khalaf  
Chairman of the Audit Committee

Waleed Al Braikan  
Vice Chairman of the Audit Committee

Chief Executive Officer : Najla M. Al Shirawi

Office : BMB Centre  
PO Box 1331, Kingdom of Bahrain  
Telephone 17515000, Fax 17514000

Bankers : Bank of Bahrain and Kuwait BSC

Auditors : KPMG

**CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION**  
**for the period ended 30 September 2016**

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## **Independent auditors' report on review of condensed consolidated interim financial information**

8 November 2016

The Board of Directors  
Securities and Investment Company BSC (c)  
PO Box 1331  
Manama  
Kingdom of Bahrain

### **Introduction**

We have reviewed the accompanying 30 September 2016 condensed consolidated interim financial information of Securities and Investment Company BSC (c) (the "Bank"), which comprises:

- the condensed consolidated statement of financial position as at 30 September 2016;
- the condensed consolidated statement of profit or loss for the three month and nine month periods ended 30 September 2016;
- the condensed consolidated statement of comprehensive income for the three month and nine month periods ended 30 September 2016;
- the condensed consolidated statement of changes in equity for the nine month period ended 30 September 2016;
- the condensed consolidated statement of cash flows for the nine month periods period ended 30 September 2016; and
- notes to the condensed consolidated interim financial information.

The Board of Directors of the Bank is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with IAS 34, 'Interim Financial Reporting'. Our responsibility is to express a conclusion on this condensed consolidated interim financial information 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 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 30 September 2016 condensed consolidated interim financial information is not prepared, in all material respects, in accordance with IAS 34, 'Interim Financial Reporting'.

Securities and Investment Company BSC (c)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
As at 30 September 2016

Bahraini Dinars '000

	Note	30 September 2016 (reviewed)	31 December 2015 (audited)
<b>ASSETS</b>			
Cash and cash equivalents		74,028	60,974
Treasury bills		5,825	750
Investments at fair value through profit or loss	12	15,586	14,258
Available-for-sale investments	13	19,702	30,244
Held to-maturity-investments	14	9,178	-
Fees receivable		968	1,138
Other assets		4,935	3,968
Furniture, equipment and intangibles		1,491	1,435
<b>Total assets</b>		<b>131,713</b>	<b>112,767</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
Short-term bank borrowings		40,832	19,777
Customer accounts		28,016	28,805
Other liabilities		3,351	2,910
Payable to other unit holders in consolidated funds		2,638	2,836
<b>Total liabilities</b>		<b>74,837</b>	<b>54,328</b>
<b>Equity</b>			
Share capital		42,849	42,849
Shares under employee share incentive scheme		(1,599)	(1,599)
Statutory reserve		6,427	6,427
General reserve		3,217	3,217
Available-for-sale investments fair value reserve		75	(567)
Retained earnings		5,907	8,112
<b>Total equity (page 5)</b>		<b>56,876</b>	<b>58,439</b>
<b>Total liabilities and equity</b>		<b>131,713</b>	<b>112,767</b>

The Board of Directors approved the condensed consolidated interim financial information on 8 November 2016 and signed on its behalf by:

  
Abdulla Bin Khalifa Al Khalifa  
Chairman

  
Hussain Al Hussaini  
Vice Chairman

  
Najla M. Al Shirawi  
Chief Executive Officer

The accompanying notes 1 to 18 form an integral part of these condensed consolidated financial statements.

Securities and Investment Company BSC (c)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
For the nine months ended 30 September 2016

Bahraini Dinars '000

	Note	Nine months ended 30 September		Three months ended 30 September	
		2016 (reviewed)	2015 (reviewed)	2016 (reviewed)	2015 (reviewed)
Net investment income	15	868	2,316	(163)	(1,294)
Net fee and commission income		1,899	2,602	637	780
Brokerage and other income		1,368	1,327	545	316
Interest income		865	524	333	182
<b>Total income</b>		<b>5,000</b>	<b>6,769</b>	<b>1,352</b>	<b>(16)</b>
Staff and related expenses		2,786	3,154	837	1,043
Interest expense		59	44	33	12
Other operating expenses		1,259	1,298	415	420
Impairment of AFS investments		1,102	-	692	-
Share of loss of other unit holders in consolidated funds		(143)	(25)	(140)	(254)
<b>Total expenses</b>		<b>5,063</b>	<b>4,471</b>	<b>1,837</b>	<b>1,221</b>
<b>(Loss)/profit for the period</b>		<b>(63)</b>	<b>2,298</b>	<b>(485)</b>	<b>(1,237)</b>
<b>Basic and diluted earnings per share (fils)</b>		<b>(0.15)</b>	<b>5.36</b>	<b>(1.14)</b>	<b>(2.89)</b>



Abdulla Bin Khalifa Al Khalifa  
Chairman



Hussain Al Hussaini  
Vice Chairman



Najla M. Al Shirawi  
Chief Executive Officer

The accompanying notes 1 to 18 form an integral part of these condensed consolidated financial statements.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**For the nine months ended 30 September 2016**

Bahraini Dinars '000

	Nine months ended 30 September		Three months ended 30 September	
	2016 (reviewed)	2015 (reviewed)	2016 (reviewed)	2015 (reviewed)
<b>(Loss) / Profit for the period</b>	<b>(63)</b>	<b>2,298</b>	<b>(485)</b>	<b>(1,237)</b>
<b>Other comprehensive income</b>				
<b>Items to be reclassified to profit or loss</b>				
<b>in subsequent periods:</b>				
Fair value reserve (available-for-sale investments):				
- Net change in fair value	(517)	292	283	(1,460)
- Net amount transferred to profit or loss on sale / impairments	1,159	(1,791)	737	102
<b>Total other comprehensive income for the period</b>	<b>642</b>	<b>(1,499)</b>	<b>1,020</b>	<b>(1,358)</b>
<b>Total comprehensive income for the period</b>	<b>579</b>	<b>799</b>	<b>535</b>	<b>(2,595)</b>

The accompanying notes 1 to 18 form an integral part of these condensed consolidated financial statements.

Securities and Investment Company BSC (c)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
For the nine months ended 30 September 2016

Bahraini Dinars '000

2016 (reviewed)	Share capital	Shares under employee share incentive scheme	Statutory reserve	General reserve	Available-for-sale investments fair value reserve	Retained earnings	Total equity
Balance at 1 January 2016	42,849	(1,599)	6,427	3,217	(567)	8,112	58,439
- Transfer to general reserve	-	-	-	-	-	-	-
<b>Comprehensive income for the period:</b>							
Loss for the period	-	-	-	-	-	(63)	(63)
<b>Other comprehensive income:</b>							
Fair value reserve (available-for-sale investments):							
Net amount transferred to profit or loss on sale / impairment	-	-	-	-	1,159	-	1,159
Net change in fair value	-	-	-	-	(517)	-	(517)
<b>Total other comprehensive income</b>	-	-	-	-	642	-	642
<b>Total comprehensive income for the period</b>	-	-	-	-	642	(63)	579
<b>Transaction with owners recognized directly in equity:</b>							
- Dividends declared for 2015	-	-	-	-	-	(2,142)	(2,142)
<b>Balance at 30 September 2016</b>	<b>42,849</b>	<b>(1,599)</b>	<b>6,427</b>	<b>3,217</b>	<b>75</b>	<b>5,907</b>	<b>56,876</b>

The accompanying notes 1 to 18 form an integral part of these condensed consolidated financial statements.

Securities and Investment Company BSC (c)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
for the nine months ended 30 September 2016 (continued)

Bahraini Dinars '000

	Share capital	Shares under employee share incentive scheme	Statutory reserve	General reserve	Available-for-sale investments fair value reserve	Retained earnings	Total equity
2015 (reviewed)							
Balance at 1 January 2015	42,849	(1,599)	6,142	2,642	1,118	9,946	61,098
- Transfer to general reserve	-	-	-	575	-	(575)	-
Comprehensive income for the period:							
Profit for the period	-	-	-	-	-	2,298	2,298
Other comprehensive income:							
Fair value reserve (available-for-sale investments):	-	-	-	-	(1,791)	-	(1,791)
Net amount transferred to profit or loss on sale / impairment	-	-	-	-	327	-	327
Net change in fair value	-	-	-	-	(1,464)	-	(1,464)
Total other comprehensive income	-	-	-	-	(1,464)	2,298	834
Total comprehensive income for the period	-	-	-	-	-	(3,856)	(3,856)
Transaction with owners recognized directly in equity:							
- Dividends declared for 2014	-	-	-	-	-	-	-
Balance at 30 September 2015	42,849	(1,599)	6,142	3,217	(346)	7,813	58,076

The accompanying notes 1 to 18 form an integral part of these condensed consolidated financial statements.



**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**For the nine months ended 30 September 2016**

Bahraini Dinars '000

	<b>30 September 2016 (reviewed)</b>	<b>30 September 2015 (reviewed)</b>
<b>Operating activities</b>		
Net interest received	1,384	968
Sale of investments at fair value through profit or loss	15,932	37,888
Purchase of investments at fair value through profit or loss	(17,578)	(36,616)
Sale of available-for-sale investments	14,773	27,804
Purchase of available-for-sale investments	(10,070)	(26,829)
Purchase of held-to-maturity- investments	(3,860)	-
Net (decrease) / increase in customer accounts	(789)	1,510
Dividends received	507	678
Movement in brokerage accounts and other receivables	2,708	3,614
Payments for staff and related expenses	(2,737)	(3,391)
Payments for other operating expenses	(788)	(1,105)
<b>Net cash (used in) / from operating activities</b>	<b>(518)</b>	<b>4,521</b>
<b>Investing activities</b>		
Net capital expenditure on furniture and equipment	(214)	(73)
<b>Net cash used in investing activities</b>	<b>(214)</b>	<b>(73)</b>
<b>Financing activities</b>		
Net proceeds from short-term bank borrowings	21,055	4,176
Net proceeds from / (payment on) issue / (redemption) of units	(52)	625
Dividends paid	(2,142)	(3,856)
<b>Net cash from financing activities</b>	<b>18,861</b>	<b>945</b>
<b>Net increase in cash and cash equivalents</b>	<b>18,129</b>	<b>5,393</b>
Cash and cash equivalents at the beginning of the period	61,724	61,427
<b>Cash and cash equivalents at the end of the period</b>	<b>79,853</b>	<b>66,820</b>
Represented by:		
Cash and bank	14,027	23,646
Call deposits	2,181	3,507
Short-term placements with original maturities of 3 months or less	57,820	38,670
Treasury Bills	5,825	997
	<b>79,853</b>	<b>66,820</b>

The accompanying notes 1 to 18 form an integral part of these condensed consolidated financial statements.

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION**

**For the nine months ended 30 September 2016**

Bahraini Dinars '000

**1. Reporting entity**

This condensed financial information is the reviewed condensed consolidated interim financial information (the "condensed consolidated interim financial information") of Securities and Investment Company BSC (c) (the "Bank") and its subsidiaries (the "Group"). The Bank operates under a wholesale banking license issued by the Central Bank of Bahrain.

**2. Basis of preparation**

The condensed consolidated interim financial information has been prepared in accordance with International Accounting Standard 34 (Interim Financial Reporting), which permits the interim financial information to be in summarized form. The condensed consolidated interim financial information does not include all of the information required for full annual financial statements and should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2015. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance since the last annual consolidated financial statements as at and for the year ended 31 December 2015.

**3. Accounting policies**

The condensed consolidated interim financial information has been prepared using the same accounting policies and methods of computation applied in the preparation of the Groups' audited annual financial statements for the year ended 31 December 2015 except for the adoption of new standards and interpretations effective 1 January 2016. The adoption of these standards did not have a significant impact on the condensed consolidated interim financial information

4. The condensed consolidated interim financial information is reviewed, not audited.

**5. Estimates**

The preparation of the condensed consolidated interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing these condensed consolidated interim financial information, the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the audited consolidated financial statements for the year ended 31 December 2015.

**6. Financial risk management**

The Group's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk.

The condensed consolidated interim financial information do not include all financial risk management information and disclosures required in the annual financial statements and they should be read in conjunction with the Group's audited annual financial statements for the year ended 31 December 2015. There have been no changes in the risk management department or in any risk management policies since 31 December 2015.

**7. Operating segments**

The Group's lines of business are brokerage, asset management, corporate finance, market making and custody business. At present, the Group's revenue is reviewed by lines of business and the expenses and results are reviewed at a Group level.

**8. Cyclicalities**

Due to nature of the Bank's business, the three and nine months' results reported in this condensed consolidated interim financial information may not represent a proportionate share of the overall annual results.

**9. Appropriations**

At the shareholders Annual General Meeting for the year 2015 on 21 March 2016, the shareholders resolved to make the following appropriations of the profit for the year ended 31 December 2015 which were effected during the period. These include cash dividend of BD 2,142 representing 5% of paid up capital and transfer of BD 285 to statutory reserve.

**10. Shares under employee share incentive scheme**

The Group operates Employee Share Incentive Scheme ("the Scheme") through a Trust. The Trust has been set up by the transfer of shares of the Bank allotted to the employees under the Scheme. The shares under the Scheme are treated as Treasury Shares and deducted from equity. Under the Scheme, employees are entitled to receive a portion of their performance bonus and compensation in the form of share based awards ("awards"). The fair value of the awards is determined based on the net book value at the grant date. For accounting purposes and in accordance with IFRS 2 "Share Based Payments", the Scheme is treated as a cash-settled share based payment as the employees eventually receive a cash settlement on resignation or retirement, subject to service conditions adjustment of the scheme.

**11. Contingent and memorandum accounts**

	As at 30 September 2016	As at 31 December 2015
Assets under custody	1,747,094	1,696,650
Assets under management	366,417	332,339
Commitments	106	106

**12. Investments at fair value through profit or loss**

	As at 30 September 2016	As at 31 December 2015
<b>Equity securities – quoted (listed)</b>		
- Consolidated funds	2,545	3,050
- Parent	2,030	2,201
<b>Funds – quoted</b>	-	286
<b>Debts securities</b>		
- Parent (quoted)	7,276	5,299
- Consolidated funds (quoted)	3,265	3,189
- Consolidated funds (unquoted)	470	233
	<b>15,586</b>	<b>14,258</b>

**13. Available-for-sale investments**

	As at 30 September 2016	As at 31 December 2015
<b>Equity securities</b>		
- Quoted (listed)	4,115	5,356
- Unquoted	-	322
	<b>4,115</b>	<b>5,678</b>
<b>Funds</b>		
- Quoted	3,553	7,417
- Unquoted	7,855	4,632
	<b>11,408</b>	<b>12,049</b>
<b>Debt securities</b>		
-Quoted	2,056	11,357
-Unquoted	2,123	1,160
	<b>4,179</b>	<b>12,517</b>
	<b>19,702</b>	<b>30,244</b>

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION**  
**for the nine months ended 30 September 2016**

Bahraini Dinars '000

**14. Reclassifications out of available-for-sale investment securities**

Effective from 1 Jan 2016, the Bank has reclassified certain available-for-sale investments in debt securities to the held to maturity investments category. The Bank identified financial assets that would have met the definition of held-to-maturity investments (if they had not been designated as available-for-sale) for which at the date of reclassification it had the intention and ability to hold them until maturity. On the date of reclassification, the fair value of these investments was BD 5,217. In addition, during the period, the Company purchased BD 3,860 in held to maturity security. Held-to-maturity investments had a fair value of BD 9,256 as at 30 September 2016.

**15. Investment income**

	Nine months ended	
	30 September 2016	30 September 2015
(Loss) from investments at fair value through profit or loss	(344)	(819)
(Loss) / Gain on sale of available-for-sale investments	(57)	1,791
Interest Income from debt instruments	762	666
Dividend income on investments carried at fair value through profit or loss	132	275
Dividend income on available-for-sale investments	375	403
	<b>868</b>	<b>2,316</b>

Gain from investments at fair value through profit or loss comprises the following:

	Nine months ended	
	30 September 2016	30 September 2015
Realized (loss) / gain	(371)	59
Unrealized gain / (loss)	27	(878)
	<b>(344)</b>	<b>(819)</b>

The realized gain from investments at fair value through profit or loss represents the difference between the carrying amount of investments at the beginning of the reporting period, or the transaction price if it was purchased in the current reporting period, and its sale or settlement price.

The unrealized gain represents the difference between the carrying amount of investments at the beginning of the period, or the transaction price if it was purchased in the current reporting period, and its carrying amount at the end of the period.

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION**  
**for the nine months ended 30 September 2016**

Bahraini Dinars '000

**16. Related parties**

The following are the significant related party transactions during the period. All these transactions are in the ordinary course of business and on normal commercial terms.

Transactions with funds owned by the Subsidiary Companies namely SICO Funds Company BSC (c), SICO Funds Company III BSC (c), SICO Funds Company IV BSC (c), SICO Funds Company VI BSC (c), SICO Funds Company VII BSC (c), SICO Funds Company VIII BSC (c) and SICO Ventures Company SPC.

	Nine months ended	
	30 September 2016	30 September 2015
Fee income	241	423

	As at 30 September 2016	As at 31 December 2015
Fee receivable	144	120
Assets under management	62,003	28,621
Investments in own funds	931	1,150

**Transactions with shareholders**

	Nine months ended	
	30 September 2016	30 September 2015
Fee income	297	398

	As at 30 September 2016	As at 31 December 2015
Fee receivable	89	105
Assets under management	50,542	55,361

The Group has banking relationships, makes deposits and placements and has unutilized credit facilities with certain of its shareholders that are local banks.

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

For the nine months ended 30 September 2016

Bahraini Dinars '000

## 17. Fair value

- (i) Set out below is a comparison of the carrying amounts and fair values of financial instruments as at 30 September 2016:

	30 September 2016		31 December 2015	
	Carrying amount	Fair value	Carrying amount	Fair value
<b>Assets</b>				
Held-to-maturity investments	9,178	9,256	-	-
Investments at fair value through profit or loss	15,586	15,586	14,258	14,258
Available-for-sale investments	19,702	19,702	30,244	30,244
<b>Total assets</b>	<b>44,466</b>	<b>44,544</b>	<b>44,502</b>	<b>44,502</b>
<b>Liabilities</b>				
Short-term bank borrowings	40,832	40,832	19,777	19,777
Payable to unit holders	2,638	2,638	2,836	2,836
<b>Total liabilities</b>	<b>43,470</b>	<b>43,470</b>	<b>22,613</b>	<b>22,613</b>

All available-for-sale investments, investments at fair value through profit or loss are carried at fair value. Held to maturity investments are carried at amortized cost.

- (ii) Fair value hierarchy

The Group measures fair values of financial instruments using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements.

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Valuation techniques based on observable inputs, either directly (i.e. as prices) or indirectly (i.e. derived from prices). This category includes instruments valued using quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly observable from market data.

Level 3: Valuation techniques using significant unobservable inputs. This category includes instruments where the valuation technique includes inputs not based on market observable data.

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

For the nine months ended 30 September 2016

Bahraini Dinars '000

## 17. Fair value (continued)

The table below analyses financial assets and liabilities carried at fair value, by the level in the fair value hierarchy into which the fair value measurement is categorized.

	Level 1	Level 2	Level 3	Total
<b>As at 30 September 2016</b>				
<b>Assets</b>				
<b>Available-for-sale investments:</b>				
- Funds	6,830	3,428	1,150	11,408
- Equities	4,115	-	-	4,115
- Debt securities	2,056	2,123	-	4,179
<b>At fair value through profit or loss:</b>				
- Funds	-	-	-	-
- Equities	4,575	-	-	4,575
- Debt securities	10,541	470	-	11,011
<b>Liabilities</b>				
- Payable to unit holders	(2,638)	-	-	(2,638)
<b>Total</b>	<b>25,479</b>	<b>6,021</b>	<b>1,150</b>	<b>32,650</b>

The following table analyses the movement in Level 3 financial assets during the period:

	Level 3 30 September 2016
<b>At 1 January 2016</b>	575
Total gain :	
- in income statement	57
- in other comprehensive income	129
Purchases	765
Settlements	(376)
Transfers into / (out) of level 3	
<b>At 30 September 2016</b>	<b>1,150</b>

**Securities and Investment Company BSC (c)**

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION**

**For the nine months ended 30 September 2016**

Bahraini Dinars '000

*17. Fair value (continued)*

	Level 1	Level 2	Level 3	Total
As at 31 December 2015				
<b>Assets</b>				
Available-for-sale investments				
- Funds	10,635	1,162	252	12,049
- Equities	5,356	-	322	5,678
- Debt securities	8,270	4,247	-	12,517
Fair value through profit or loss:				
- Funds	286	-	-	286
- Equity	5,251	-	-	5,251
- Debt securities	8,721	-	-	8,721
<b>Liabilities</b>				
- Payable to unit holders in consolidated funds	(2,836)	-	-	(2,836)
	<b>35,683</b>	<b>5,409</b>	<b>574</b>	<b>41,666</b>

The following table analyses the movement in Level 3 financial assets during the period:

	Level 3 30 September 2015
At 1 January 2015	515
Total gain :	
- in income statement	-
- in other comprehensive income	62
Purchases	-
Settlements	-
Transfers into / (out) of level 3	
At 30 September 2015	<b>577</b>

**18. Comparatives**

Certain comparatives have been regrouped where necessary to conform to the current period's presentation. The regrouping did not affect previously reported comprehensive income for the period or total equity of the Group.