



AMÃNA BANK PLC (PB 3618 PQ)

FINANCIAL STATEMENTS

30 SEPTEMBER 2016

AMANA BANK PLC (PB 3618 PQ)
STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED 30 SEPTEMBER 2016

	RUPEES IN THOUSANDS FOR THE NINE MONTHS ENDED 30 SEPTEMBER			RUPEES IN THOUSANDS FOR THE QUARTER ENDED 30 SEPTEMBER		
	2016	2015	Change %	2016	2015	Change %
Financing Income	2,896,195	2,081,018	39.2	1,081,016	743,810	45.3
Financing Expenses	(1,496,337)	(1,000,048)	49.6	(547,536)	(364,373)	50.3
Net Financing Income	1,399,858	1,080,970	29.5	533,480	379,437	40.6
Net Fee and Commission Income	144,156	119,411	20.7	45,791	46,633	(1.8)
Net Gain/(Loss) from Trading	234,213	280,078	(16.4)	55,226	96,545	(42.8)
Net Gain/(Loss) from Financial instruments designated at fair value through profit or loss	-	-	0.0	-	-	0.0
Net Gain/(Loss) from Financial Investments	-	-	0.0	-	-	0.0
Net Other Operating Income	3,622	24,537	(85.2)	1,332	20,542	(93.5)
Total Operating Income	1,781,849	1,504,996	18.4	635,829	543,158	17.1
Impairment Revesal / (Charge)for Financing and Receivables to Other Customers and Other Losses						
Individual Impairment	(12,984)	(4,223)	207.5	(15,273)	(7,486)	104.0
Collective Impairment	(23,629)	(44,908)	(47.4)	(8,800)	(30,488)	71.1
Others	-	-	0.0	-	-	0.0
Net Operating Income	1,745,236	1,455,865	19.9	611,756	505,183	21.1
Personnel Expenses	803,106	668,306	20.2	274,217	222,413	23.3
Depreciation of Property, Plant and Equipment	121,727	115,970	5.0	40,832	40,197	1.6
Amortisation of Intangible Assets	60,138	30,630	96.3	21,734	10,294	111.1
Other Operating Expenses	493,503	415,720	18.7	164,257	149,478	9.9
Total Operating Expenses	1,478,475	1,230,626	20.1	501,039	422,382	18.6
Operating Profit Before Value Added Tax & Nation Building Tax	266,761	225,239	18.4	110,717	82,801	33.7
Value Added Tax on Financial Services & Nation Building Tax	(125,829)	(104,000)	21.0	(47,807)	(32,168)	48.6
Profit Before Tax	140,932	121,239	16.2	62,910	50,633	24.2
Tax (Expenses)/Reversal	(39,461)	-	0.0	(17,615)	-	0.0
Profit for the Period	101,472	121,239	(16.3)	45,295	50,633	(10.5)
Earnings Per Share - Basic / Diluted	0.08	0.10	(16.3)	0.04	0.04	(10.5)

AMANA BANK PLC (PB 3618 PQ)
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2016

	RUPEES IN THOUSANDS			RUPEES IN THOUSANDS		
	FOR THE NINE MONTHS ENDED 30 SEPTEMBER			FOR THE QUARTER ENDED 30 SEPTEMBER		
	2016	2015	Change %	2016	2015	Change %
Profit/(Loss) for the Period	101,472	121,239	(16.3)	45,295	50,633	(10.5)
Other Comprehensive Income/(Loss)						
Other Comprehensive Income to be reclassified to Profit or Loss :						
Financial Investment - Available for Sale:						
Net Gain/(Loss) on Financial Investments - Available for sale	(96,944)	(12,250)	691.4	(3,785)	2,049	-284.7
Net Other Comprehensive Income to be reclassified to Profit or Loss	(96,944)	(12,250)	691.4	(3,785)	2,049	-284.7
Other Comprehensive Income not to be reclassified to Profit or Loss :						
Re-measurement gain /(loss) on defined benefit plans	-	-	0.0	-	-	0.0
Deferred tax effect on defined benefit plans	-	-	0.0	-	-	0.0
Net Other Comprehensive Income not to be reclassified to Profit or Loss	-	-	0.0	-	-	0.0
Other Comprehensive Income/(Loss) for the Period Net of Tax	(96,944)	(12,250)	691.4	(3,785)	2,049	-284.7
Total Comprehensive Income/(Loss) for the Period Net of Tax	4,527	108,990	(95.8)	41,510	52,682	(21.2)

AMANA BANK PLC (PB 3618 PQ)
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2016

	RUPEES IN THOUSANDS		Change %
	AS AT 30.09.2016	AS AT 31.12.2015 (AUDITED)	
Assets			
Cash and Cash Equivalents	6,388,515	5,016,459	27.4
Balances with Central Bank of Sri Lanka	2,852,034	2,292,888	24.4
Derivative Financial Assets	110,432	61,037	80.9
Placements with Banks	2,943,781	3,624,929	(18.8)
Placements with Licensed Finance Companies	21	954,528	(100.0)
Financial Investments - Held for Trading	34,029	59,474	(42.8)
Financial Assets Designated at Fair Value through Profit or Loss	-	-	0.0
Financing and Receivables to Banks	-	-	0.0
Financing and Receivables to Other Customers	37,740,642	33,073,596	14.1
Financial Investments - Available for Sale	384,562	432,056	(11.0)
Financial Investments - Held to Maturity	-	-	0.0
Other Financial Assets	683,567	456,289	49.8
Other Non Financial Assets	256,726	257,217	(0.2)
Property, Plant and Equipment	1,216,996	1,271,732	(4.3)
Intangible Assets	274,154	236,503	15.9
Deferred Tax Assets	145,703	145,703	0.0
Total Assets	53,031,162	47,882,412	10.8
Liabilities			
Due to Banks	991,362	2,955,278	(66.5)
Derivative Financial Liabilities	33,248	67,405	(50.7)
Other Financial Liabilities - Held for Trading	-	-	0.0
Financial Liabilities Designated at Fair Value through Profit or Loss	-	-	0.0
Due to Other Customers	45,363,582	38,608,001	17.5
Other Financing	-	-	0.0
Securities Issued	-	-	0.0
Other Financial Liabilities	675,259	341,598	97.7
Other Non Financial Liabilities	149,488	113,063	32.2
Subordinated Term Financing	-	-	0.0
Retirement Benefit Liability	90,700	74,071	22.5
Total Liabilities	47,303,639	42,159,416	12.2
Shareholders' Funds			
Stated Capital	5,866,808	5,866,808	0.0
Statutory Reserve Fund	15,231	15,226	0.0
Revaluation Reserves	527,800	527,800	0.0
Other Reserves	(358,469)	(261,525)	(37.1)
Retained Earnings	(323,846)	(425,313)	23.9
Total Equity	5,727,523	5,722,996	0.1
Total Liabilities and Shareholders' Funds	53,031,162	47,882,412	10.8
Net Asset Value per Ordinary Share	4.58	4.58	
Commitments and Contingencies	25,008,939	18,272,603	
Memorandum Information			
Number of Employees	698	640	
Number of Branches	25	24	

CERTIFICATION:

I certify that these Financial Statements comply with the requirements of the Companies Act No.07 of 2007.

(Sgd)
M. Ali Wahid
Chief Financial Officer
3 November 2016

We, the undersigned, being the Chief Executive Officer, Deputy Chairman and Director of Amana Bank certify jointly that:-

(a) the above statements have been prepared in compliance with the format and definitions prescribed by the Central Bank of Sri Lanka and Rule 7.4 of Colombo Stock Exchange.

(b) the information contained in these statements have been extracted from the unaudited Financial Statements of the Bank unless indicated as audited.

(Sgd)
Mohamed Azmeer
Chief Executive Officer
3 November 2016

(Sgd)
Tyeab Akbarally
Deputy Chairman
3 November 2016

(Sgd)
Jazri Magdon Ismail
Director
3 November 2016

AMĀNA BANK PLC (PB 3618 PQ)

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2016

	RUPEES IN THOUSANDS						
	Stated Capital	Statutory Reserve Fund	Other Reserve		Revaluation Reserve	Retained Earnings	Total
			Revenue Reserve	Available for Sale Reserve			
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
As at 1 January 2015	5,866,808	7,300	(216,926)	(54,781)	-	(576,162)	5,026,239
Profit/(Loss) for the nine months ended 30.09.2015	-	-	-	-	-	121,239	121,239
Total Comprehensive Income for the nine months ended 30.09.2015	-	-	-	(12,250)	-	-	(12,250)
As at 30 September 2015	5,866,808	7,300	(216,926)	(67,031)	-	(454,923)	5,135,228
Profit/(Loss) for the three months ended 31.12.2015	-	-	-	-	-	37,390	37,390
Total Comprehensive Income for the three months ended 31.12.2015	-	-	-	22,433	527,800	147	550,379
Transfers to Statutory Reserve Fund		7,931				(7,931)	-
As at 31 December 2015 (Audited)	5,866,808	15,231	(216,926)	(44,599)	527,800	(425,318)	5,722,996
Profit/(Loss) for the nine months ended 30.09.2016	-	-	-	-	-	101,472	101,472
Total Comprehensive Income for the nine months ended 30.09.2016	-	-	-	(96,944)	-	-	(96,944)
As at 30 September 2016	5,866,808	15,231	(216,926)	(141,543)	527,800	(323,846)	5,727,523

STATEMENT OF CASHFLOW
FOR THE PERIOD ENDED 30 SEPTEMBER 2016

	RUPEES IN THOUSANDS	
	FOR THE PERIOD ENDED 30.09.2016	FOR THE PERIOD ENDED 30.09.2015
Cash Flow from Operating Activities		
Financing Income Received	2,586,781	2,078,261
Fees and Commission Received	157,475	121,730
Financing Expenses Paid	(1,387,976)	(976,128)
Foreign Exchange Income Received	237,319	279,220
Gratuity Payments Made	(3,902)	(4,334)
Payments to Employees and Suppliers	(1,368,455)	(1,150,797)
Operating Profit/(Loss) before Changes in Operating Assets and Liabilities	221,242	347,953
(Increase) / Decrease in Operating Assets		
Financing and Receivable to Other Customers	(4,411,143)	(4,840,386)
Other Financial Assets	(263,457)	(300,130)
Other Non Financial Assets	491	18,465
Statutory Deposit	(559,146)	(545,566)
Increase / (Decrease) in Operating Liabilities		
Due to Other Customers	6,643,467	5,522,230
Due to Banks	(1,960,163)	2,825,559
Other Liabilities	280,131	50,426
Net Cash Flow from Operating Activities before Income Tax	(48,577)	3,078,551
Income Tax Paid	-	-
Net Cash Flows From / (Used In) Operating Activities	(48,577)	3,078,551
Cash Flows From/(Used In) Investing Activities		
Acquisition of Property, Plant & Equipment	(84,977)	(68,697)
Proceeds from Sale of Property, Plant and Equipment	-	-
Acquisition of Intangible Assets	(81,454)	(10,297)
Investments in Placements with Licensed Finance Companies	951,104	51,637
Investments in Placements with Bank	667,997	(237,417)
Sale / (Acquisition) of Financial Investments - Available for Sale	(50,982)	29,970
Sale / (Acquisition) of Financial Assets Held for Trading	12,262	2,231
Dividend Received from Financial Assets	6,683	5,489
Net Cash Flows From / (Used In) Investing Activities	1,420,632	(227,083)
Cash Flows From / (Used In) Financing Activities		
Net Cash Flows From / (Used In) Financing Activities	-	-
Net Increase / (Decrease) in Cash and Cash Equivalents	1,372,056	2,851,467
Cash and Cash Equivalents at the Beginning of the Year	5,016,459	1,627,384
Cash and Cash Equivalents at the End of the Period	6,388,515	4,478,851

01. ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

FINANCIAL ASSETS	HELD FOR TRADING	AMORTIZED COST	HELD TO MATURITY	RUPEES IN THOUSANDS	
				AVAILABLE FOR SALE	TOTAL AS AT 30.09.2016
Cash and Cash Equivalents	-	6,388,515	-	-	6,388,515
Balance with Central Bank of Sri Lanka	-	2,852,034	-	-	2,852,034
Derivative Financial Assets	110,432	-	-	-	110,432
Placements with Banks	-	2,943,781	-	-	2,943,781
Placements with Licensed Finance Companies	-	21	-	-	21
Financial Investments - Held for Trading	34,029	-	-	-	34,029
Financing and Receivables to Customers	-	37,740,642	-	-	37,740,642
Financial Investments - Available for Sale	-	-	-	384,562	384,562
Other Financial Assets	-	683,567	-	-	683,567
Total Financial Assets	144,461	50,608,559	-	384,562	51,137,582
Financial Liabilities					
Due to Banks	-	991,362	-	-	991,362
Derivative Financial Liabilities	33,248	-	-	-	33,248
Due to Other Customers	-	45,363,582	-	-	45,363,582
Other Financial Liabilities	-	675,259	-	-	675,259
Total Financial Liabilities	33,248	47,030,203	-	-	47,063,451

FINANCIAL ASSETS	HELD FOR TRADING	AMORTIZED COST	HELD TO MATURITY	RUPEES IN THOUSANDS	
				AVAILABLE FOR SALE	Total As at 31.12.2015 (Audited)
Cash and Cash Equivalents	-	5,016,459	-	-	5,016,459
Balance with Central Bank of Sri Lanka	-	2,292,888	-	-	2,292,888
Derivative Financial Assets	61,037	-	-	-	61,037
Placements with Banks	-	3,624,929	-	-	3,624,929
Placements with Licensed Finance Companies	-	954,528	-	-	954,528
Financial Investments - Held for Trading	59,474	-	-	-	59,474
Financing and Receivables to Customers	-	33,073,596	-	-	33,073,596
Financial Investments - Available for Sale	-	-	-	432,056	432,056
Other Financial Assets	-	456,289	-	-	456,289
Total Financial Assets	120,512	45,418,689	-	432,056	45,971,257
Financial Liabilities					
Due to Banks	-	2,955,278	-	-	2,955,278
Derivative Financial Liabilities	67,405	-	-	-	67,405
Due to Other Customers	-	38,608,001	-	-	38,608,001
Other Financial Liabilities	-	341,598	-	-	341,598
Total Financial Liabilities	67,405	41,904,876	-	-	41,972,281

02. FINANCING AND RECEIVABLES TO OTHER CUSTOMERS

	RUPEES IN THOUSANDS	
	30.09.2016	31.12.2015 (AUDITED)
Gross Financing and Receivables to Other Customers	37,989,884	33,287,572
Less: Individual Impairment	(58,827)	(47,190)
Less: Collective Impairment	(190,415)	(166,786)
Net Financing and Receivables	37,740,642	33,073,596

03. FINANCING AND RECEIVABLES TO OTHER CUSTOMERS - BY PRODUCT

	RUPEES IN THOUSANDS	
	30.09.2016	31.12.2015 (AUDITED)
By Product - Domestic Currency		
Overdraft	1,760,783	701,252
Trade Finance	2,636,245	2,133,157
Lease Receivables	6,134,680	6,122,478
Staff Facilities	454,522	401,482
Term Financing	23,130,188	19,546,650
Gold Facilities	499,749	230,435
Others	527,865	436,894
Sub Total	35,144,032	29,572,348
By Product - Foreign Currency		
Term Financing	2,812,307	3,391,699
Trade Finance	15,890	268,488
Others	17,655	55,038
Sub Total	2,845,852	3,715,225
Total	37,989,884	33,287,572

04. MOVEMENTS IN INDIVIDUAL AND COLLECTIVE IMPAIRMENT DURING THE PERIOD FOR FINANCING AND RECEIVABLES TO OTHER CUSTOMERS

	RUPEES IN THOUSANDS		
	Individual Impairment	Collective Impairment	Total Impairment
At 1 January 2015	53,949	163,713	217,662
Charge/(Write Back) for the year	(255)	3,073	2,817
Recoveries	-	-	-
Amounts written off	(6,503)	-	(6,503)
Profit accrued on Impaired Financing and Receivables	-	-	-
As at 31 December 2015 (Audited)	47,190	166,786	213,976
Charge/(Write Back) for the period	12,984	23,629	36,613
Recoveries	-	-	-
Amounts written off	(1,347)	-	(1,347)
Profit accrued on Impaired Financing and Receivables	-	-	-
As at 30 September 2016	58,827	190,415	249,242

05. DUE TO OTHER CUSTOMERS - BY PRODUCT

	RUPEES IN THOUSANDS	
	30.09.2016	31.12.2015 (AUDITED)
By Product - Domestic Currency		
Demand Deposits	3,202,536	2,902,293
Savings Deposits	17,697,925	15,092,496
Time Deposits	19,509,187	16,279,319
Sub Total	40,409,647	34,274,108
By Product - Foreign Currency		
Demand Deposits	255,016	234,510
Savings Deposits	1,279,289	983,282
Time Deposits	3,419,629	3,116,100
Sub Total	4,953,934	4,333,893
Total	45,363,582	38,608,001

SELECTED PERFORMANCE INDICATORS

	AS AT 30.09.2016	AS AT 31.12.2015
Regulatory Capital Adequacy		
Core Capital (Tier 1 Capital), Rs. Mn.	5,240	5,240
Total Capital Base, Rs. Mn.	5,004	5,020
Core Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum Requirement, 5%)	10.7%	12.0%
Total Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum Requirement, 10%)	11.1%	12.4%
Assets Quality (Quality of Financing and Advance Portfolio)		
Gross Non-Performing Financing and Advances Ratio, % (Net of Profit in Suspense)	0.93%	0.92%
Net Non-Performing Financing and Advances Ratio, % (Net of Profit in Suspense and Provisions)	0.43%	0.33%
Profitability		
Financing Margin (%)	3.6%	3.6%
Return on Assets (before Tax)	0.4%	0.4%
Return on Equity	3.2%	3.1%
Regulatory Liquidity		
Statutory Liquid Assets, Rs. Mn.	9,668	9,011
Statutory Liquid Assets Ratio, % (Minimum Requirement, 20%)		
- Domestic Banking Unit	21.1%	24.4%
- Off-Shore Banking Unit	24.0%	21.6%

NOTES TO THE FINANCIAL STATEMENTS

7 SEGMENT INFORMATION

The following table presents information on total income, profit, total assets and liabilities regarding the Bank's operating segments.

FOR THE PERIOD ENDED 30 SEPTEMBER 2016	CONSUMER BANKING	BUSINESS BANKING	TOTAL BANKING	TREASURY	RUPEES IN THOUSANDS	
					UNALLOCATED / ELIMINATION	TOTAL
Income						
Financing Income	866,163	1,933,197	2,799,360	66,528	30,307	2,896,195
Net Fee and Commission Income	53,325	66,426	119,751	-	24,405	144,156
Net Trading Gain	-	-	-	234,213	-	234,213
Net Other Operating Income/(Expense)	-	-	-	3,622	-	3,622
Total	919,488	1,999,622	2,919,111	304,363	54,712	3,278,186
Profit After Tax			91,130	55,579	(45,237)	101,472
Total Assets	10,451,132	27,289,509	37,740,642	11,055,747	4,234,773	53,031,162
Total Liabilities	42,347,946	3,015,636	45,363,582	737,567	1,202,490	47,303,639
FOR THE PERIOD ENDED 30 SEPTEMBER 2015	CONSUMER BANKING	BUSINESS BANKING	TOTAL BANKING	TREASURY	RUPEES IN THOUSANDS	
					UNALLOCATED / ELIMINATION	TOTAL
Income						
Financing Income	593,236	1,402,661	1,995,898	71,821	13,300	2,081,018
Net Fee and Commission Income	57,836	59,822	117,659	-	1,753	119,411
Net Trading Gain	-	-	-	280,078	-	280,078
Net Other Operating Income/(Expense)	-	-	-	24,537	-	24,537
Total Income	651,073	1,462,484	2,113,556	376,435	15,052	2,505,044
Profit/(Loss) After Tax			109,125	71,986	(59,871)	121,239
Total Assets	8,694,915	21,522,468	30,217,383	10,030,290	3,204,865	43,452,538
Total Liabilities	33,126,010	1,644,469	34,770,479	2,825,567	721,264	38,317,310

EXPLANATORY NOTES

1. These Interim Financial Statements have been prepared in accordance with LKAS 34 - Interim Financial Reporting and present information required by Listing Rules of Colombo Stock Exchange.
2. The interim condensed Financial Statements do not include all the information and disclosure required in the annual Financial Statements, and should be read in conjunction with annual Financial Statements as at 31 December 2015.
3. The accounting policies adopted in the presentation of the interim condensed Financial Statements are consistent with those followed in the preparation of the Bank's annual Financial Statements for the year ended 31 December 2015.
4. There are no material events that took place after the Statement of Financial Position date which require adjustment to or disclosures in the Financial Statements.
5. Comparative figures have been restated wherever necessary to conform to the current periods presentation.
6. There has not been a significant change in the nature of the contingent liabilities as disclosed in the Annual Report of 2015.

7. **Market Price of Ordinary Shares (the Bank listed its ordinary shares on the Colombo Stock Exchange on 29 January 2014)**

	2016 Rs.	2015 Rs.
Market Price as at 30 September	4.00	5.00
Highest Market Price during the quarter ended 30 September	4.70	5.50
Lowest Market Price during the quarter ended 30 September	4.00	5.00

8. Twenty Largest Shareholders as at 30 September 2016

No	Name of Shareholder	No. of Shares	%
1	Bank Islam Malaysia Berhad	180,562,011	14.44
2	AB Bank Limited	180,562,010	14.44
3	Akbar Brothers (Pvt) Ltd	120,374,674	9.62
4	Islamic Development Bank	120,374,673	9.62
5	Expolanka Holdings PLC	90,281,006	7.22
6	Hatton National Bank PLC / Amana Holdings Ltd	73,024,918	5.84
7	Millenium Capital Investment Pte. Limited	70,140,503	5.61
8	Mr. Nagi Saleh Mohammed Al Faqih	37,384,600	2.99
9	Trans Asia Trading Company	33,756,280	2.70
10	Mr. Sathiyamurthy Chandramohan	30,000,000	2.40
11	Al Bogari Islamic Gold DMCC	17,678,178	1.41
12	Mr. Ahamed Mihilar Mohamed Fazul Jiffry	14,284,200	1.14
13	ABC International Limited	11,920,000	0.95
14	Mr. Omar Mohamed Haji	10,150,000	0.81
15	Amana Takaful (Maldives) Pvt Ltd	9,398,344	0.75
16	Mrs. Nabila Qureshi	6,534,733	0.52
17	Pan Asia Banking Corporation PLC / Lanka Commodity Brokers Ltd	6,142,800	0.49
18	Mr. Muhammad Muslim Salahudeen	5,731,667	0.46
19	Mr. Abdul Majeed Mohamedu Risvi	5,337,742	0.43
20	Mr. Farook Kassim	5,232,644	0.42
Sub total		1,028,870,983	82.26
Other Shareholders (Number of Shareholders 6,828)		221,824,284	17.74
Total		1,250,695,267	100.00

Percentage of Public Holding as at 30 September 2016

30.67%

Number of Shareholders

6,818

9. Directors' holding in shares as at 30 September 2016

Name of Director	No. of Shares
Mr. Osman Kassim	438,520
Mr. Tyeab Akbarally	26
Dato' A Tajudin B.H Abdul Rahman	-
Dr. A. A. M Haroon	8
Mr. Mohamed Jazri Magdon Ismail	13,500
Mr. Haseeb Ullah Siddiqui	-
Mr. Wahid Ali Mohd Khalil	-
Mr. Harsha Amarasekera PC	-
Mr. Mohammed Wahidul Haque	-
Mr. Rajiv Nandlal Dvivedi	-
Mr. Pradeep Dilshan Rajeeva Hettiaratchi	-
Mr. Huzefa Inayetally Akbarally (Alternate Director to Mr. Tyeab Akbarally)	1
Mr. Mohamed Faizel Mohamed Haddad (Alternate Director to Mr. Osman Kassim)	-
Mr. Faheemul Huq (Alternate Director to Mr. Mohammed Wahidul Haque)	-
Mr. Mohd Muazzam Mohamed (Alternate Director to Mr. Wahid Ali Mohd Khalil)	-
Mr. Mohamed Azmeer (Chief Executive Officer)	150,000