



بنك البحرين للتنمية
BAHRAIN DEVELOPMENT BANK B.S.C.(c)

Bahrain Development Bank B.S.C. (c)
Condensed consolidated statement of profit and loss for the three months ended 31 March 2017
(Expressed in Thousand Bahrain Dinars)

	Three months ended	
	31 March 2017	31 March 2016
	(Reviewed)	(Reviewed/Restated)
Income		
Interest and Islamic financing income	2,377	2,651
Interest and Islamic financing expense	(647)	(500)
Net interest and Islamic finance income	1,730	2,151
Fee and commission income	122	131
Investment income/(loss)	207	(92)
Other income	531	417
Total income	2,590	2,607
Expenses		
Staff cost	(1,169)	(1,247)
Other operating expenses	(1,043)	(922)
Profit before impairment provision	378	438
Impairment provision on loans and Islamic financing	(528)	(689)
Loss for the period	(150)	(251)
Loss attributable to:		
- Owners of the Bank	(151)	(247)
- Non-controlling interest	1	(4)
	(150)	(251)

Bahrain Development Bank B.S.C. (c)
Condensed consolidated statement of financial position as at 31 March 2017
(Expressed in Thousand Bahrain Dinars)

	31 March 2017	31 December 2016
	(Reviewed)	(Audited)
ASSETS		
Cash and balances with Central Bank of Bahrain	3,610	4,095
Placement with banks and other financial institutions	34,652	37,106
Loans and Islamic financing to customers	133,479	139,221
Investment securities	14,360	14,220
Investment in associates	419	419
Investment property	12,158	12,264
Property and equipment	1,160	1,242
Other assets	3,011	2,766
TOTAL ASSETS	202,849	211,333
LIABILITIES AND EQUITY		
Liabilities		
Term loans	55,915	56,150
Deposits	61,076	69,216
Other liabilities	5,647	5,606
Total liabilities	122,638	130,972
Equity		
Share capital	65,000	65,000
Statutory reserve	1,186	1,186
Other capital contribution	4,048	4,048
Retained earnings & other reserves	9,970	10,121
Equity attributable to owners of the Bank	80,204	80,355
Non-controlling interest	7	6
Total equity	80,211	80,361
TOTAL LIABILITIES AND EQUITY	202,849	211,333

Bahrain Development Bank B.S.C. (c)
Condensed consolidated statement of comprehensive income for the three months ended 31 March 2017
(Expressed in Thousand Bahrain Dinars)

	Three months ended	
	31 March 2017	31 March 2016
	(Reviewed)	(Reviewed/Restated)
Loss for the period	(150)	(251)
Total comprehensive income for the period	(150)	(251)
Total comprehensive income attributable to:		
- Owners of the Bank	(151)	(247)
- Non-controlling interest	1	(4)
	(150)	(251)

Bahrain Development Bank B.S.C. (c)
Condensed consolidated statement of cash flows for three months ended 31 March 2017
(Expressed in Thousand Bahrain Dinars)

	Three months ended	
	31 March 2017	31 March 2016
	(Reviewed)	(Restated)
Operating activities		
Loss for the period	(150)	(251)
Adjustments for:		
Depreciation	196	208
Provision for impairment Loans and Islamic financing to customers	528	689
Changes in fair value of investments	(117)	154
Dividend income	(90)	(62)
Loss on foreign currency translation	2	4
Operating profit before changes in operating assets and liabilities	369	742
Changes in operating assets and liabilities:		
Placement with banks and other financial institutions	278	409
Accounts receivable and other assets	(245)	(113)
Loans and Islamic financing to customers	5,214	(4,217)
Deposits	(8,140)	(517)
Accounts payable and other liabilities	41	426
Net cash used in operating activities	(2,483)	(3,270)
Investing activities		
Purchases for property and equipment (net of disposal)	(8)	(19)
Purchase of investments	(23)	-
Dividend income received	90	62
Net cash generated from investing activities	59	43
Financing activities		
Repayment of term loans - net	(235)	(225)
Net cash used in financing activities	(235)	(225)
Net decrease in cash and cash equivalents during the period	(2,659)	(3,452)
Cash and cash equivalents at 1 January	24,979	9,436
Cash and cash equivalents at 31 March	22,320	5,984

Bahrain Development Bank B.S.C. (c)
Condensed consolidated statement of changes in equity for the three months ended 31 March 2017
(Expressed in Thousand Bahrain Dinars)

	Share Capital	Statutory reserve	Other Capital contribution	Retained earnings & other reserves	Total	Non - Controlling Interest	Total Equity
	2017 (reviewed)						
As at 1 January 2017	65,000	1,186	4,048	10,121	80,355	6	80,361
Loss and total comprehensive income for the period	-	-	-	(151)	(151)	1	(150)
As at 31 March 2017	65,000	1,186	4,048	9,970	80,204	7	80,211
2016 (reviewed)							
As at 1 January 2016	65,000	1,186	4,048	6,959	77,193	24	77,217
Prior period adjustment	-	-	-	4,016	4,016	-	4,016
As at 1 January 2016 (restated)	65,000	1,186	4,048	10,975	81,209	24	81,233
Loss and total comprehensive income for the period	-	-	-	(247)	(247)	(4)	(251)
As at 31 March 2016	65,000	1,186	4,048	10,728	80,962	20	80,982

The above financial statements has been extracted from the condensed consolidated interim financial information which where reviewed by KPMG Fakhro

Khalid Amro Al Rumaihi
Chairman

Sattam Sulaiman Algosaihi
Chief Executive Officer