



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

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
As at 31 March 2021

	(Reviewed) 31 March	(Audited) 31 December
	2021 BD '000	2020 BD '000
<b>ASSETS</b>		
Cash and balances with Central Bank of Bahrain	2,936	2,568
Placements with banks and other financial institutions	6,707	3,722
Islamic financing and loans to customers	147,210	146,630
Investment securities	55,260	56,364
Investment in associates	383	374
Investment properties	10,943	11,071
Property and equipment	2,684	1,926
Other assets	3,915	3,828
<b>TOTAL ASSETS</b>	<b>230,038</b>	<b>226,483</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Term loans	35,055	35,304
Deposits	121,500	118,030
Other liabilities	4,124	4,444
<b>Total liabilities</b>	<b>160,679</b>	<b>157,778</b>
<b>Equity</b>		
Share capital	65,000	65,000
Statutory reserve	1,186	1,186
Other capital contribution	4,048	4,048
Other reserves	1,118	1,146
Accumulated losses	(2,351)	(2,656)
Equity attributable to owners of the Bank	69,001	68,724
Non-controlling interest	358	(19)
<b>Total equity</b>	<b>69,359</b>	<b>68,705</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>230,038</b>	<b>226,483</b>

INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME  
For the three-month period ended 31 March 2021 (Reviewed)

	Three months ended 31 March	
	2021 BD '000	2020 BD '000
<b>Net profit for the period</b>	<b>301</b>	466
<i>Items that will be reclassified to profit or loss in subsequent periods:</i>		
Net unrealized (loss) / gains in cash flow hedges	(40)	257
Changes in fair value of investments classified as fair value through other comprehensive income - debt instruments	12	(1,945)
<b>Total comprehensive income (loss) for the period</b>	<b>273</b>	(1,222)
<b>Total comprehensive income (loss) attributable to:</b>		
- Owners of the Bank	277	(1,222)
- Non-controlling interest	(4)	-
	<b>273</b>	(1,222)

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS  
For the three-month period ended 31 March 2021 (Reviewed)

	Three months ended 31 March	
	2021 BD '000	2020 BD '000
<b>OPERATING ACTIVITIES</b>		
Net profit for the period	301	466
Adjustments for:		
Depreciation	240	202
Allowance for expected credit losses - net changes in fair value of investments classified as FVTPL	302	56
Changes in revaluation of loans and deposits classified as FVTPL	2	5
Changes in revaluation of loans and deposits classified as FVTPL	(5)	-
Share of profit from associates	(9)	(52)
(Gain) loss on foreign currency translation	(10)	20
Operating profit before changes in operating assets and liabilities	821	697
Changes in operating assets and liabilities: Placements with banks and other financial institutions having original maturities of more than 90 days	(38)	7,342
Islamic financing and loans to customers	(855)	(6,607)
Other assets	(139)	5
Deposits	3,856	16,267
Other liabilities	(299)	(134)
<b>Net cash flow from operating activities</b>	<b>3,346</b>	17,570
<b>INVESTING ACTIVITIES</b>		
Additions to property and equipment	(897)	(17)
Purchase of investment securities	(321)	(10,601)
Proceeds from sale and maturity of investment securities	1,432	3,250
<b>Net cash flow from (used in) investing activities</b>	<b>214</b>	(7,368)
<b>FINANCING ACTIVITY</b>		
Repayment of term loans	(249)	(252)
<b>Net cash flow used in financing activity</b>	<b>(249)</b>	(252)
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>3,311</b>	9,950
Cash and cash equivalents at 1 January	3,980	7,759
<b>CASH AND CASH EQUIVALENTS AT 31 MARCH</b>	<b>7,291</b>	17,709
<b>Additional information:</b>		
Islamic financing and interest received	1,867	1,889
Islamic financing and interest paid	106	131

\*The addition to property and equipment and other liabilities of BD nil thousand (31 March 2020: BD 714 thousand) is a non-cash item.

These statements have been extracted from the interim condensed consolidated financial statements for the three months period ended 31 March 2021 which were reviewed by Ernst & Young who expressed an unqualified opinion on 12 May 2021.

Khalid Al Rumaihi  
Chairman

Sanjeev Paul  
Group Chief Executive Officer

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
For the three-month period ended 31 March 2021 (Reviewed)

	Equity attributable to owners of the bank							
	Share capital	Statutory reserve	Other capital contribution	Other reserves	Accumulated losses	Total	Non-controlling interest	Total equity
	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000
As at 1 January 2021	65,000	1,186	4,048	1,146	(2,656)	68,724	(19)	68,705
Total comprehensive income for the period	-	-	-	(28)	305	277	(4)	273
Minority interest movement	-	-	-	-	-	-	381	381
<b>As at 31 March 2021 (Reviewed)</b>	<b>65,000</b>	<b>1,186</b>	<b>4,048</b>	<b>1,118</b>	<b>(2,351)</b>	<b>69,001</b>	<b>358</b>	<b>69,359</b>

	Equity attributable to owners of the bank							
	Share capital	Statutory reserve	Other capital contribution	Other reserves	Accumulated losses	Total	Non-controlling interest	Total equity
	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000
As at 1 January 2020	65,000	1,186	4,048	654	(1,544)	69,344	(18)	69,326
Total comprehensive income for the year	-	-	-	492	563	1,055	-	1,055
Recognition of modification loss net of government grant	-	-	-	-	(1,675)	(1,675)	-	(1,675)
Minority interest movement	-	-	-	-	-	-	(1)	(1)
As at 31 December 2020 (Audited)	65,000	1,186	4,048	1,146	(2,656)	68,724	(19)	68,705