



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

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 March 2023

	(Reviewed) 31 March 2023 BD '000	(Audited) 31 December 2022 BD '000
ASSETS		
Cash and balances with Central Bank of Bahrain	4,458	4,865
Placements with banks and other financial institutions	14,062	13,893
Islamic financing and loans to customers	131,048	134,034
Investment securities	65,274	62,340
Investment in associated companies	394	394
Investment properties	5,707	5,130
Property and equipment	3,227	3,042
Other assets	3,434	6,280
TOTAL ASSETS	227,604	229,978
LIABILITIES AND EQUITY		
Liabilities		
Deposits and due to bank	135,558	132,863
Term loans	24,322	27,803
Other liabilities	4,269	6,447
Total liabilities	164,149	167,113
Equity		
Share capital	63,669	63,669
Statutory reserve	1,186	1,186
Other reserves	(267)	(305)
Accumulated losses	(1,444)	(2,000)
Equity attributable to owners of the Bank	63,144	62,550
Non-controlling interests	311	315
Total equity	63,455	62,865
TOTAL LIABILITIES AND EQUITY	227,604	229,978

INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
Three-month period ended 31 March 2023 (Reviewed)

	Three months ended 31 March	
	2023 BD '000	2022 BD '000
Net profit for the period	549	530
Other comprehensive (loss) / income:		
<i>Items that will be reclassified to profit or loss in subsequent periods:</i>		
Net unrealised (loss) / gain in cash flow hedges	(51)	37
Changes in fair value of investments classified as fair value through other comprehensive income / (loss) - debt instruments	89	(412)
Total comprehensive income for the period	587	155
Attributable to:		
- Owners of the Bank	594	157
- Non-controlling interest	(7)	(2)
	587	155

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
Three-month period ended 31 March 2023 (Reviewed)

	Three months ended 31 March	
	2023 BD '000	2022 BD '000
OPERATING ACTIVITIES		
Net profit for the period	549	530
Adjustments for:		
Depreciation	199	263
Write-back of expected credit losses - net	(57)	(205)
Changes in fair value of investments classified as FVTPL	1	(406)
Changes in revaluation of loans and deposits classified as FVTPL	94	(4,915)
Dividend income	(50)	-
Gain on foreign currency translation	(11)	(5)
Operating profit before changes in operating assets and liabilities	725	(4,738)
Changes in operating assets and liabilities:		
Placements with banks and other financial institutions having original maturities of more than 90 days	524	48
Islamic financing and loans to customers	3,809	(2,052)
Other assets	2,902	(459)
Deposits	1,971	6,765
Other liabilities	(2,121)	124
Net cash flow from / (used in) operating activities	7,810	(312)
INVESTING ACTIVITIES		
Net additions to property and equipment	(328)	(178)
Purchase of investment securities	(3,124)	(2,077)
Additions to investment properties	(634)	(26)
Dividend income received	50	-
Net cash flow used in investing activities	(4,036)	(2,281)
FINANCING ACTIVITY		
Repayment of term loans	(3,481)	(253)
Net cash flow used in financing activity	(3,481)	(253)
NET CHANGE IN CASH AND CASH EQUIVALENTS	293	(2,846)
Cash and cash equivalents at 1 January	14,307	22,675
CASH AND CASH EQUIVALENTS AT 31 MARCH	14,600	19,829

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
Three-month period ended 31 March 2023 (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 2023	63,669	1,186	-	(305)	(2,000)	62,550	315	62,865
Net profit / (loss) for the period	-	-	-	-	556	556	(7)	549
Other comprehensive income for the period	-	-	-	38	-	38	-	38
Total comprehensive (loss) / (loss) for the period	-	-	-	38	556	594	(7)	587
Minority interest movement	-	-	-	-	-	-	3	3
As at 31 March 2023 (Reviewed)	63,669	1,186	-	(267)	(1,444)	63,144	311	63,455

	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 2022	65,000	1,186	4,048	703	(2,525)	68,412	320	68,732
Net profit / (loss) for the period	-	-	-	-	532	532	(2)	530
Other comprehensive loss for the period	-	-	-	(375)	-	(375)	-	(375)
Total comprehensive (loss) / income for the period	-	-	-	(375)	532	157	(2)	155
Minority interest movement	-	-	-	-	-	-	-	-
As at 31 March 2022 (Reviewed)	65,000	1,186	4,048	328	(1,993)	68,569	318	68,887

Additional information:
Islamic financing and interest received 2,252 1,642
Islamic financing and interest paid 72 97

These statements have been extracted from the interim condensed consolidated financial statements for the three months period ended 31 March 2023 which were reviewed by Ernst & Young

Ghassan Ghalib Abdulaal
Chairman

Dalal Al Qais
Group Chief Executive Officer