



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 six months ended 30 June 2016 (Expressed in Thousand Bahrain Dinars)

	six months ended		three months ended	
	30 June 2016	30 June 2015	30 June 2016	30 June 2015
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
<b>Income</b>				
Interest and Islamic financing income	5,248	3,770	2,597	1,926
Interest and Islamic financing expense	(1,036)	(778)	(536)	(400)
<b>Net interest and Islamic finance income</b>	<b>4,212</b>	<b>2,992</b>	<b>2,061</b>	<b>1,526</b>
Fee and commission income	246	465	115	310
Investment income	148	275	240	132
Share of loss in associates	(15)	(19)	(15)	(19)
Other income	893	908	476	405
<b>Total income</b>	<b>5,484</b>	<b>4,621</b>	<b>2,877</b>	<b>2,354</b>
<b>Expenses</b>				
Staff cost	(2,683)	(2,378)	(1,436)	(1,205)
Other operating expenses	(1,768)	(1,975)	(846)	(933)
<b>Profit before impairment provision</b>	<b>1,033</b>	<b>268</b>	<b>595</b>	<b>216</b>
Impairment (provision)/reversal on loans and Islamic financing	(522)	10	167	(8)
Impairment provision on investments	-	(33)	-	(33)
<b>Profit for the period</b>	<b>511</b>	<b>245</b>	<b>762</b>	<b>175</b>
<b>Profit attributable to:</b>				
- Owners of the Bank	522	245	769	175
- Non-controlling interest	(11)	-	(7)	-
	<b>511</b>	<b>245</b>	<b>762</b>	<b>175</b>

**Bahrain Development Bank B.S.C. (c)**  
Condensed consolidated statement of financial position as at 30 June 2016  
(Expressed in Thousand Bahrain Dinars)

	30 June 2016	31 December 2015
	(Reviewed)	(Audited) (Restated)
<b>ASSETS</b>		
Cash and balances with Central Bank of Bahrain	2,952	2,443
Placement with banks and other financial institutions	22,705	23,829
Loans and Islamic financing to customers	149,591	144,308
Investment securities	11,524	10,595
Investment in associates	419	253
Investment property	12,475	12,685
Property and equipment	1,200	1,321
Other assets	2,996	2,706
<b>TOTAL ASSETS</b>	<b>203,862</b>	<b>198,140</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Term loans	48,420	45,323
Deposits	69,338	67,184
Other liabilities	4,179	4,400
<b>Total liabilities</b>	<b>121,937</b>	<b>116,907</b>
<b>Equity</b>		
Share capital	65,000	65,000
Statutory reserve	1,186	1,186
Other capital contribution	4,048	4,048
Retained earnings & other reserves	11,678	10,975
Equity attributable to owners of the Bank	81,912	81,209
Non-controlling interest	13	24
<b>Total equity</b>	<b>81,925</b>	<b>81,233</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>203,862</b>	<b>198,140</b>

**Bahrain Development Bank B.S.C. (c)**  
Condensed consolidated statement of comprehensive income for the six months ended 30 June 2016  
(Expressed in Thousand Bahrain Dinars)

	six months ended		three months ended	
	30 June 2016	30 June 2015	30 June 2016	30 June 2015
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
Profit for the period	511	245	762	175
<b>Other comprehensive income</b>				
Items that are or may be reclassified subsequently to profit or loss:				
Share of revaluation reserve from associate	181	-	181	-
<b>Total comprehensive income for the period</b>	<b>692</b>	<b>245</b>	<b>943</b>	<b>175</b>
<b>Total comprehensive income attributable to:</b>				
- Owners of the Bank	703	245	950	175
- Non-controlling interest	(11)	-	(7)	-
	<b>692</b>	<b>245</b>	<b>943</b>	<b>175</b>

**Bahrain Development Bank B.S.C. (c)**  
Condensed consolidated statement of cash flows for six months ended 30 June 2016  
(Expressed in Thousand Bahrain Dinars)

	six months ended	
	30 June 2016	30 June 2015
	(Reviewed)	(Reviewed)
<b>Operating activities</b>		
Profit for the period	511	245
Adjustments for:		
Depreciation	389	369
Provision for impairment Loans and Islamic financing to customers	522	(10)
Changes in fair value of investments	(73)	33
Dividend income	(62)	(91)
Gain on sale of investments	(13)	(184)
Share of loss of associates	15	19
Loss on foreign currency translation	1	4
Operating profit before changes in operating assets and liabilities	1,290	385
Changes in operating assets and liabilities:		
Placement with banks and other financial institutions	334	2,189
Accounts receivable and other assets	(290)	(1,333)
Loans and Islamic financing to customers	(5,805)	(14,501)
Deposits	2,154	6,005
Accounts payable and other liabilities	(221)	371
<b>Net cash used in operating activities</b>	<b>(2,538)</b>	<b>(6,884)</b>
<b>Investing activities</b>		
<b>Purchases for property and equipment (net of disposal)</b>	<b>(58)</b>	<b>(251)</b>
Purchase of investments	(992)	(6,289)
Proceeds from sale of investments	148	8,807
Dividend income received	62	91
<b>Net cash (used in)/from investing activities</b>	<b>(840)</b>	<b>2,358</b>
<b>Financing activities</b>		
Draw down of term loan - net	3,097	8,581
<b>Net cash generated from financing activities</b>	<b>3,097</b>	<b>8,581</b>
<b>(Decrease)/increase in cash and cash equivalents during the period</b>	<b>(281)</b>	<b>4,055</b>
Cash and cash equivalents at 1 January	9,436	11,059
Cash and cash equivalents at 30 June	<b>9,155</b>	<b>15,114</b>

**Bahrain Development Bank B.S.C. (c)**  
Condensed consolidated statement of changes in equity for the six months ended 30 June 2016  
(Expressed in Thousand Bahrain Dinars)

	Share Capital	Statutory reserve	Investment fair value reserve	Other Capital contribution	Retained earnings	Total	Non - Controlling Interest	Total Equity
<b>2016 (reviewed)</b>								
Balance at 1 January	65,000	1,186	-	4,048	6,959	77,193	24	77,217
Prior period adjustment	-	-	-	-	4,016	4,016	-	4,016
Restated balance at 1 January	65,000	1,186	-	4,048	10,975	81,209	24	81,233
Comprehensive income for the period	-	-	-	-	522	522	(11)	511
Profit for the period	-	-	-	-	522	522	(11)	511
Other comprehensive income: Items that may be reclassified subsequently to profit or loss:								
Share of revaluation reserve from associate	-	-	-	-	181	181	-	181
Balance at 30 June	65,000	1,186	-	4,048	11,678	81,912	13	81,925

	Share Capital	Statutory reserve	Investment fair value reserve	Other Capital contribution	Retained earnings	Total	Non - Controlling Interest	Total Equity
<b>2015 (reviewed)</b>								
Balance at 1 January	65,000	1,081	547	4,048	5,146	75,822	-	75,822
Impact of adopting IFRS 9 (2009) at 1 January 2015	-	-	(547)	-	867	320	-	320
Restated balance at 1 January	65,000	1,081	-	4,048	6,013	76,142	-	76,142
Total comprehensive income for the period	-	-	-	-	245	245	-	245
Balance at 30 June	65,000	1,081	-	4,048	6,258	76,387	-	76,387

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

**Nedhal Saleh Al-Aujan**  
Chief Executive Officer