



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 2017 (Expressed in Thousand Bahrain Dinars)

	six months ended		three months ended	
	30 June 2017	30 June 2016	30 June 2017	30 June 2016
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
Income				
Interest and Islamic financing income	4,753	5,248	2,376	2,597
Interest and Islamic financing expense	(1,270)	(1,036)	(623)	(536)
Net interest and Islamic finance income	3,483	4,212	1,753	2,061
Fee and commission income	231	246	109	115
Investment income/(loss)	123	148	(84)	240
Share of loss in associates	-	(15)	-	(15)
Other income	1,046	893	515	476
Total income	4,883	5,484	2,293	2,877
Expenses				
Staff cost	(2,343)	(2,683)	(1,174)	(1,436)
Other operating expenses	(2,144)	(1,768)	(1,101)	(846)
Profit before impairment provision	396	1,033	18	595
Impairment provision on loans and Islamic financing	(1,028)	(522)	(500)	167
(Loss) / profit for the period	(632)	511	(482)	762
(Loss) / profit attributable to:				
- Owners of the Bank	(633)	522	(482)	769
- Non-controlling interest	1	(11)	-	(7)
	(632)	511	(482)	762

Bahrain Development Bank B.S.C. (c)
Condensed consolidated statement of financial position as at 30 June 2017
(Expressed in Thousand Bahrain Dinars)

	30 June 2017	31 December 2016
	(Reviewed)	(Audited)
ASSETS		
Cash and balances with Central Bank of Bahrain	3,684	4,095
Placement with banks and other financial institutions	27,437	37,106
Loans and Islamic financing to customers	129,638	139,221
Investment securities	13,414	14,220
Investment in associates	419	419
Investment property	12,053	12,264
Property and equipment	1,128	1,242
Other assets	3,366	2,766
TOTAL ASSETS	191,139	211,333
LIABILITIES AND EQUITY		
Liabilities		
Term loans	54,547	56,150
Deposits	51,642	69,216
Other liabilities	5,221	5,606
Total liabilities	111,410	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	9,488	10,121
Equity attributable to owners of the Bank	79,722	80,355
Non-controlling interest	7	6
Total equity	79,729	80,361
TOTAL LIABILITIES AND EQUITY	191,139	211,333

Bahrain Development Bank B.S.C. (c)
Condensed consolidated statement of comprehensive income for the six months ended 30 June 2017
(Expressed in Thousand Bahrain Dinars)

	six months ended		three months ended	
	30 June 2017	30 June 2016	30 June 2017	30 June 2016
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
(Loss) / Profit for the period	(632)	511	(482)	762
Other comprehensive income				
Items that are or may be reclassified subsequently to profit or loss:				
Share of revaluation reserve from associate	-	181	-	181
Total comprehensive income for the period	(632)	692	(482)	943
Total comprehensive income attributable to:				
- Owners of the Bank	(633)	703	(482)	950
- Non-controlling interest	1	(11)	0	(7)
	(632)	692	(482)	943

Bahrain Development Bank B.S.C. (c)
Condensed consolidated statement of cash flows for six months ended 30 June 2017
(Expressed in Thousand Bahrain Dinars)

	six months ended	
	30 June 2017	30 June 2016
	(Reviewed)	(Reviewed)
Operating activities		
(Loss) / Profit for the period	(632)	511
Adjustments for:		
Depreciation	411	389
Provision for impairment Loans and Islamic financing to customers	1,028	522
Changes in fair value of investments	(33)	(73)
Dividend income	(90)	(62)
Gain on sale of investments	-	(13)
Share of loss of associates	-	15
Loss on foreign currency translation	17	1
Operating profit before changes in operating assets and liabilities	701	1,290
Changes in operating assets and liabilities:		
Placement with banks and other financial institutions	1,058	334
Other assets	(600)	(290)
Loans and Islamic financing to customers	8,555	(5,805)
Deposits	(17,574)	2,154
Other liabilities	(385)	(221)
Net cash used in operating activities	(8,245)	(2,538)
Investing activities		
Purchases for property and equipment (net of disposal)	(86)	(58)
Purchase of investments	(161)	(992)
Proceeds from sale of investments	1,000	148
Dividend income received	90	62
Net cash generated from / (used in) investing activities	843	(840)
Financing activities		
Repayment of term loans - net	(1,603)	3,097
Net cash (used in) / from financing activities	(1,603)	3,097
Net decrease in cash and cash equivalents during the period	(9,005)	(281)
Cash and cash equivalents at 1 January	24,979	9,436
Cash and cash equivalents at 30 June	15,974	9,155

Bahrain Development Bank B.S.C. (c)
Condensed consolidated statement of changes in equity for the six months ended 30 June 2017
(Expressed in Thousand Bahrain Dinars)

	Share Capital	Statutory reserve	Other Capital contribution	Retained earnings other reserve	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	-	-	-	(633)	(633)	1	(632)
As at 30 June 2017	65,000	1,186	4,048	9,488	79,722	7	79,729

	Share Capital	Statutory reserve	Other Capital contribution	Retained earnings other reserve	Total	Non - Controlling Interest	Total Equity
2016 (reviewed)							
As at 1 January 2016 (as previously reported)	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
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 associates	-	-	-	181	181	-	181
As at 30 June 2016	65,000	1,186	4,048	11,678	81,912	13	81,925

The published figures are an extract from the condensed consolidated interim financial information, reviewed by KPMG and approved by the Board of Directors on 9 August 2017

Khalid Amro Al Rumaihi
Chairman

Sattam S Algoisaibi
Chief Executive Officer