



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

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
As at 30 June 2020

	(Reviewed) 30 June 2020 BD '000	(Audited) 31 December 2019 BD '000
<b>ASSETS</b>		
Cash and balances with Central Bank of Bahrain	2,040	1,976
Placements with banks and other financial institutions	7,161	14,850
Islamic financing and loans to customers	135,344	76,731
Investment securities	54,560	41,447
Investment in associates	374	322
Investment properties	11,290	11,527
Property and equipment	1,899	1,991
Other assets	3,271	2,416
<b>TOTAL ASSETS</b>	<b>215,939</b>	<b>151,260</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Term loans	38,799	42,293
Deposits	105,259	34,918
Other liabilities	4,460	4,723
<b>Total liabilities</b>	<b>148,518</b>	<b>81,934</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	376	654
Accumulated losses	(3,171)	(1,544)
Equity attributable to owners of the Bank	67,439	69,344
Non-controlling interest	(18)	(18)
<b>Total equity</b>	<b>67,421</b>	<b>69,326</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>215,939</b>	<b>151,260</b>

INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME  
Six month period ended 30 June 2020 (Reviewed)

	Six months ended 30 June	
	2020 BD '000	2019 BD '000
<b>Profit for the period</b>	<b>48</b>	<b>236</b>
<i>Items that will be reclassified to profit or loss in subsequent periods:</i>		
Net unrealized gains in cash flow hedges	321	-
Changes in fair value of investments classified as fair value through other comprehensive income (debt instrument)	(599)	362
<b>Total comprehensive (loss) / income for the period</b>	<b>(230)</b>	<b>598</b>
<b>Total comprehensive (loss) / income attributable to:</b>		
- Owners of the Bank	(230)	598
	(230)	598

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS  
Six month period ended 30 June 2020 (Reviewed)

	Six months ended 30 June	
	2020 BD '000	2019 BD '000
<b>OPERATING ACTIVITIES</b>		
Profit for the period	48	236
Adjustments for:		
Depreciation	401	531
Provision for expected credit losses - net	502	428
Changes in fair value of investments classified as FVTPL	180	312
Dividend income	-	(50)
Share of profit from associates	(52)	(64)
Loss on foreign currency translation	9	3
Operating profit before changes in operating assets and liabilities	1,088	1,396
Changes in operating assets and liabilities:		
Placements with banks and other financial institutions having original maturities of more than 90 days	6,805	864
Islamic financing and loans to customers	(60,427)	7,289
Other assets	(956)	1,057
Deposits	70,341	511
Other liabilities	(220)	801
<b>Net cash flow from operating activities</b>	<b>16,631</b>	<b>11,918</b>
<b>INVESTING ACTIVITIES</b>		
Additions to property and equipment	(142)	(1,017)
Purchase of investment securities	(35,657)	(41,452)
Proceeds from sale of investment securities	21,765	25,511
Additions to investment property	-	(42)
Dividend income received	-	50
<b>Net cash flow used in investing activities</b>	<b>(14,034)</b>	<b>(16,950)</b>
<b>FINANCING ACTIVITY</b>		
Repayment of term loans	(3,494)	(4,126)
<b>Net cash used in financing activity</b>	<b>(3,494)</b>	<b>(4,126)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(897)</b>	<b>(9,158)</b>
Cash and cash equivalents at 1 January	7,759	12,753
<b>CASH AND CASH EQUIVALENTS AT 30 JUNE</b>	<b>6,862</b>	<b>3,595</b>
<b>Additional information:</b>		
Islamic financing and interest received	3,780	3,764
Islamic financing and interest paid	661	911

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
Six month period ended 30 June 2020 (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 2020	65,000	1,186	4,048	654	(1,544)	69,344	(18)	69,326
Total comprehensive loss	-	-	-	(278)	48	(230)	-	(230)
Modification loss & government assistance	-	-	-	-	(1,675)	(1,675)	-	(1,675)
<b>As at 30 June 2020</b>	<b>65,000</b>	<b>1,186</b>	<b>4,048</b>	<b>376</b>	<b>(3,171)</b>	<b>67,439</b>	<b>(18)</b>	<b>67,421</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 2019	65,000	1,186	4,048	(150)	(2,580)	67,504	(13)	67,491
Total comprehensive income for the period	-	-	-	804	1,036	1,840	1	1,841
Non-controlling interest movement	-	-	-	-	-	-	(6)	(6)
<b>As at 31 December 2019</b>	<b>65,000</b>	<b>1,186</b>	<b>4,048</b>	<b>654</b>	<b>(1,544)</b>	<b>69,344</b>	<b>(18)</b>	<b>69,326</b>

These statements have been extracted from the interim condensed consolidated financial statements for the six month period ended 30 June 2020 which were reviewed by Ernst & Young who expressed an unqualified opinion on 9 August 2020.

Khalid Al Rumaihi  
Chairman

Sanjeev Paul  
Group Chief Executive Officer