



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

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
As at 30 June 2023 (Reviewed)

	(Reviewed) 30 June 2023 BD '000	(Audited) 31 December 2022 BD '000
<b>ASSETS</b>		
Cash and balances with Central Bank of Bahrain	4,949	4,865
Placements with banks and other financial institutions	26,519	13,893
Islamic financing and loans to customers	124,088	134,034
Investment securities	59,643	62,340
Investment in associated companies	396	394
Investment properties	6,196	5,130
Property and equipment	3,404	3,042
Other assets	3,579	6,280
<b>TOTAL ASSETS</b>	<b>228,774</b>	<b>229,978</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Deposits and due to bank	136,856	132,863
Term loans	24,328	27,803
Other liabilities	3,907	6,447
<b>Total liabilities</b>	<b>165,091</b>	<b>167,133</b>
<b>Equity</b>		
Share capital	63,669	63,669
Statutory reserve	1,186	1,186
Other reserves	(384)	(305)
Accumulated losses	(1,080)	(2,000)
Equity attributable to owners of the Bank	63,391	62,550
Non-controlling interest	292	315
<b>Total equity</b>	<b>63,683</b>	<b>62,865</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>228,774</b>	<b>229,978</b>

INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME  
Six-month period ended 30 June 2023 (Reviewed)

	Six months ended 30 June		Three months ended 30 June	
	2023	2022	2023	2022
	BD '000	BD '000	BD '000	BD '000
<b>Net profit for the period</b>	<b>897</b>	<b>762</b>	<b>348</b>	<b>232</b>
<b>Other comprehensive income:</b>				
<i>Items that will be reclassified to profit or loss in subsequent periods:</i>				
Net unrealized (loss) / gain in cash flow hedges	(115)	79	(64)	42
Changes in fair value of investments classified as fair value through other comprehensive income - debt instruments	36	(1,098)	(53)	(686)
<b>Total comprehensive income / (loss) for the period</b>	<b>818</b>	<b>(257)</b>	<b>231</b>	<b>(412)</b>
<b>Attributable to:</b>				
- Owners of the Bank	841	(255)	247	(412)
- Non-controlling interests	(23)	(2)	(16)	-
	<b>818</b>	<b>(257)</b>	<b>231</b>	<b>(412)</b>

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS  
Six-month period ended 30 June 2023 (Reviewed)

	Six months ended 30 June	
	2023	2022
	BD '000	BD '000
<b>OPERATING ACTIVITIES</b>		
Net profit for the period	897	762
Adjustments for non cash items:		
Depreciation	425	378
Write-back of expected credit losses - net	(321)	(292)
Changes in fair value of investments classified as FVTPL	1	(416)
Changes in revaluation of loans and deposits classified as FVTPL	2,029	(52)
Dividend income	(50)	(47)
Share of profit from associated companies	(3)	(10)
Gain on foreign currency translation	(25)	(36)
Operating profit before changes in operating assets and liabilities	2,953	287
Changes in operating assets and liabilities:		
Placements with banks and other financial institutions having original maturities of more than 90 days	487	(31)
Islamic financing and loans to customers	9,302	(2,066)
Other assets	2,523	(1,049)
Deposits	2,535	3,036
Other liabilities	(2,533)	(11)
<b>Net cash flow from operating activities</b>	<b>15,267</b>	<b>166</b>
<b>INVESTING ACTIVITIES</b>		
Net additions to property and equipment	(675)	(304)
Purchase of investment securities	(14,865)	(11,186)
Proceeds from sale and maturity of investment securities	18,051	-
Additions to investment properties	(1,183)	-
Dividend income received	50	47
<b>Net cash flow from / (used in) investing activities</b>	<b>1,378</b>	<b>(11,443)</b>
<b>FINANCING ACTIVITY</b>		
Repayment of term loans	(3,475)	(3,496)
<b>Net cash flow used in financing activity</b>	<b>(3,475)</b>	<b>(3,496)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>13,170</b>	<b>(14,773)</b>
Cash and cash equivalents at 1 January	14,307	22,675
<b>CASH AND CASH EQUIVALENTS AT 30 JUNE</b>	<b>27,477</b>	<b>7,902</b>
<b>Additional information:</b>		
Islamic financing and interest received	4,232	3,588
Islamic financing and interest paid	587	695

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
Six month period ended 30 June 2023 (Reviewed)

	Equity attributable to owners of the bank						
	Share capital	Statutory reserve	Other reserves	Accumulated losses	Total	Non-controlling interest	Total equity
	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	-	-	-	920	920	(23)	897
Other comprehensive loss for the period	-	-	(79)	-	(79)	-	(79)
Total comprehensive (loss) / income for the period	-	-	(79)	920	841	(23)	818
<b>As at 30 June 2023 (Reviewed)</b>	<b>63,669</b>	<b>1,186</b>	<b>(384)</b>	<b>(1,080)</b>	<b>63,391</b>	<b>292</b>	<b>63,683</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	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	-	-	-	-	764	764	(2)	762	
Other comprehensive loss for the period	-	-	-	(1,019)	-	(1,019)	-	(1,019)	
Total comprehensive (loss) / income for the period	-	-	-	(1,019)	764	(255)	(2)	(257)	
Minority interest movement	-	-	-	-	100	100	17	117	
<b>As at 30 June 2022 (Reviewed)</b>	<b>65,000</b>	<b>1,186</b>	<b>4,048</b>	<b>(316)</b>	<b>(1,661)</b>	<b>68,257</b>	<b>335</b>	<b>68,592</b>	

These statements have been extracted from the interim condensed consolidated financial statements for the six months period ended 30 June 2023 which were reviewed by Ernst & Young

**Ghassan Gheleb Abdulaal** Chairman  
**Yousif AlNefaiei** Board Member  
**Dalal Al Qais** Group Chief Executive Officer

Licensed by Central Bank of Bahrain (CBB) as a Conventional Retail Bank