



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

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2024 (Reviewed)

	Reviewed 30 June 2024 BD '000	Audited 31 December 2023 BD '000
ASSETS		
Cash and balances with Central Bank of Bahrain	3,418	3,972
Placements with banks and other financial institutions	21,358	48,994
Islamic financing and loans to customers	107,576	112,885
Investment securities	71,923	57,456
Investment in associates	417	397
Investment properties	9,508	8,012
Property and equipment	3,131	3,282
Other assets	4,548	5,315
TOTAL ASSETS	221,879	240,313
LIABILITIES AND EQUITY		
Liabilities		
Term loans	24,127	25,359
Deposits	127,326	145,908
Other liabilities	5,978	5,065
Total liabilities	157,431	176,332
Equity		
Share capital	63,669	63,669
Statutory reserve	1,186	1,186
Other reserves	(16)	274
Accumulated losses	(612)	(1,404)
Equity attributable to owners of the Bank	64,227	63,725
Non-controlling interests	221	256
Total equity	64,448	63,981
TOTAL LIABILITIES AND EQUITY	221,879	240,313

INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
Six-month period ended 30 June 2024 (Reviewed)

	Three months ended 30 June		Six months ended 30 June	
	2024	2023	2024	2023
	BD '000	BD '000	BD '000	BD '000
Net profit for the period	590	348	757	897
Other comprehensive loss:				
<i>Items that will be reclassified to profit or loss in subsequent periods:</i>				
Net unrealised loss in cash flow hedges	(23)	(64)	(45)	(115)
Changes in fair value of investments classified as fair value through other comprehensive (loss) / income - debt instruments	(132)	(53)	(245)	36
Total comprehensive income for the period	435	231	467	818
Total comprehensive income for the period attributable to:				
- Owners of the Bank	449	247	502	841
- Non-controlling interests	(14)	(16)	(35)	(23)
	435	231	467	818

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
Six-month period ended 30 June 2024 (Reviewed)

	Six months ended 30 June	
	2024	2023
	BD '000	BD '000
OPERATING ACTIVITIES		
Net profit for the period	757	897
Adjustments for non cash items:		
Depreciation	488	425
Allowance for / (recovery of) expected credit losses	253	(34)
Changes in fair value of investments classified as FVTPL	-	1
Changes in revaluation of loans and deposits classified as FVTPL	(2,701)	2,029
Dividend income	-	(50)
Share of profit from associates	(20)	(3)
Gain on foreign currency translation	(66)	(25)
Operating profit before changes in operating assets and liabilities	(1,289)	3,240
Changes in operating assets and liabilities:		
Placements with banks and other financial institutions having original maturities of more than 90 days	-	487
Mandatory reserve deposits with central banks	402	-
Islamic financing and loans to customers	6,816	9,015
Other assets	708	2,523
Deposits	(16,978)	2,535
Other liabilities	320	(2,533)
Net cash flow (used in) / from operating activities	(10,021)	15,267
INVESTING ACTIVITIES		
Net additions to property and equipment	(264)	(675)
Purchase of investment securities	(27,464)	(14,865)
Proceeds from sale and maturity of investment securities	12,844	18,051
Additions to investment properties	(1,649)	(1,183)
Dividend income received	-	50
Net cash flow (used in) / from investing activities	(16,533)	1,378
FINANCING ACTIVITY		
Repayment of term loans	(3,494)	(3,475)
Addition of term loans	2,262	-
Net cash flow used in financing activity	(1,232)	(3,475)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(27,786)	13,170
Cash and cash equivalents at 1 January	49,480	14,307
CASH AND CASH EQUIVALENTS AT 30 JUNE	21,694	27,477
Additional information:		
Islamic financing and interest received	4,631	4,232
Islamic financing and interest paid	(989)	587

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
Six month period ended 30 June 2024 (Reviewed)

	Equity attributable to owners of the bank						
	Share capital	Statutory reserve	Other reserves	Accumulated losses	Total	Non-controlling interests	Total equity
	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000
As at 1 January 2024	63,669	1,186	274	(1,404)	63,725	256	63,981
Net profit / (loss) for the period	-	-	-	792	792	(35)	757
Other comprehensive loss for the period	-	-	(290)	-	(290)	-	(290)
Total comprehensive (loss) / income for the period	-	-	(290)	792	502	(35)	467
As at 30 June 2024 (Reviewed)	63,669	1,186	(16)	(612)	64,227	221	64,448

	Equity attributable to owners of the bank						
	Share capital	Statutory reserve	Other reserves	Accumulated losses	Total	Non-controlling interests	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
As at 30 June 2023 (Reviewed)	63,669	1,186	(384)	(1,080)	63,391	292	63,683

These statements have been extracted from the interim condensed consolidated financial statements for the six months period ended 30 June 2024 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