



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

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

	(Reviewed) 30 September 2023 BD '000	(Audited) 31 December 2022 BD '000
ASSETS		
Cash and balances with Central Bank of Bahrain	4,055	4,865
Placements with banks and other financial institutions	30,335	13,893
Islamic financing and loans to customers	120,576	134,034
Investment securities	55,423	62,340
Investment in associated companies	397	394
Investment properties	6,552	5,130
Property and equipment	3,328	3,042
Other assets	4,620	6,280
TOTAL ASSETS	225,286	229,978
LIABILITIES AND EQUITY		
Liabilities		
Deposits and due to bank	134,353	132,863
Term loans	23,096	27,803
Other liabilities	4,455	6,447
Total liabilities	161,904	167,133
Equity		
Share capital	63,669	63,669
Statutory reserve	1,186	1,186
Other reserves	(717)	(305)
Accumulated losses	(1,029)	(2,000)
Equity attributable to owners of the Bank	63,109	62,550
Non-controlling interest	273	315
Total equity	63,382	62,865
TOTAL LIABILITIES AND EQUITY	225,286	229,978

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

	Nine months ended 30 September		Three months ended 30 September	
	2023	2022	2023	2022
	BD '000	BD '000	BD '000	BD '000
Net profit for the period	929	801	32	39
Other comprehensive income:				
<i>Items that will be reclassified to profit or loss in subsequent periods:</i>				
Net unrealized (loss) in cash flow hedges	(256)	(14)	(141)	(93)
Changes in fair value of investments classified as fair value through other comprehensive income - debt instruments	(156)	(1,006)	(192)	92
<i>Items that will not be reclassified to profit or loss in subsequent periods:</i>				
- equity instruments	-	(47)	-	(47)
Total comprehensive income / (loss) for the period	517	(266)	(301)	(10)
Attributable to:				
Owners of the Bank	559	(257)	(282)	(3)
Non-controlling interests	(42)	(9)	(19)	(7)
	517	(266)	(301)	(10)

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
Nine-month period ended 30 September 2023 (Reviewed)

	Nine months ended 30 September	
	2023	2022
	BD '000	BD '000
OPERATING ACTIVITIES		
Net profit for the period	929	801
Adjustments for non cash items:		
Depreciation	649	661
Write-back of expected credit losses - net	(597)	(56)
Changes in fair value of investments classified as FVTPL	(73)	(562)
Changes in revaluation of loans and deposits classified as FVTPL	(3,059)	15
Dividend income	(50)	(229)
Share of profit from associated companies	(3)	(10)
Gain on foreign currency translation	(28)	(138)
Operating profit before changes in operating assets and liabilities	(2,232)	482
Changes in operating assets and liabilities:		
Mandatory reserve deposits with central banks	1,117	(1,224)
Islamic financing and loans to customers	17,506	5,699
Other assets	1,578	(4,215)
Deposits	742	54
Other liabilities	(2,002)	1,141
Net cash flow from operating activities	16,709	1,937
INVESTING ACTIVITIES		
Net additions to property and equipment	(766)	(201)
Purchase of investment securities	(21,009)	(23,130)
Proceeds from sale and maturity of investment securities	28,039	17,444
Additions to investment properties	(1,596)	-
Dividend income received	50	229
Net cash flow from / (used in) investing activities	4,718	(5,658)
FINANCING ACTIVITY		
Repayment of term loans	(6,969)	(7,004)
Addition of term loans	2,262	-
Net cash flow used in financing activity	(4,707)	(7,004)
NET CHANGE IN CASH AND CASH EQUIVALENTS	16,720	(10,725)
Cash and cash equivalents at 1 January	14,307	22,675
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	31,027	11,950
Additional information:		
Islamic financing and interest received	5,974	5,423
Islamic financing and interest paid	1,100	448

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
Nine-month period ended 30 September 2023 (Reviewed)

Equity attributable to owners of the bank

	Share capital	Statutory reserve	Other Capital Contribution	Other reserves	Accumulated losses	Total	controlling interest	Total equity
	BD '000	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
Net profit / (loss) for the period	-	-	-	-	971	971	(42)	929
Other comprehensive loss for the period	-	-	-	(412)	-	(412)	-	(412)
Total comprehensive (loss) / income for the period	-	-	-	(412)	971	559	(42)	517
As at 30 September 2023 (Reviewed)	63,669	1,186	-	(717)	(1,029)	63,109	273	63,382

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 2022	65,000	1,186	4,048	703	(2,525)	68,412	320
Net profit / (loss) for the period	-	-	-	-	810	810	(9)	801
Other comprehensive loss for the period	-	-	-	(1,067)	-	(1,067)	-	(1,067)
Total comprehensive (loss) / income for the period	-	-	-	(1,067)	810	(257)	(9)	(266)
Capital Reduction	(1,331)	-	(4,048)	-	-	(5,379)	-	(5,379)
Minority interest movement	-	-	-	-	-	-	11	11
As at 30 September 2022 (Reviewed)	63,669	1,186	-	(364)	(1,715)	62,776	322	63,098

These statements have been extracted from the interim condensed consolidated financial statements for the nine months period ended 30 September 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