



بنك البحرين للتنمية  
BAHRAIN DEVELOPMENT BANK B.S.C.(c)

### Bahrain Development Bank B.S.C. (c)

Consolidated statement of financial position  
31 December 2017  
(Expressed in Thousand Bahrain Dinars)

	2017	2016
<b>ASSETS</b>		
Cash and balances with Central Bank of Bahrain	2,873	4,095
Placement with banks and other financial institutions	27,011	37,106
Islamic financing and loans to customers	114,535	139,221
Investment securities	15,143	14,220
Investment in associates	419	419
Investment property	12,033	12,264
Property and equipment	1,216	1,242
Other assets	2,940	2,766
<b>TOTAL ASSETS</b>	<b>176,170</b>	<b>211,333</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Term loans	51,674	56,150
Deposits	46,440	69,216
Other liabilities	5,371	5,606
<b>Total liabilities</b>	<b>103,485</b>	<b>130,972</b>
<b>Equity</b>		
Share capital	65,000	65,000
Statutory reserve	1,186	1,186
Other capital contribution	4,048	4,048
Retained earnings & other reserves	2,461	10,121
<b>Equity attributable to owners of the Bank</b>	<b>72,695</b>	<b>80,355</b>
<b>Non-controlling interest</b>	<b>(10)</b>	<b>6</b>
<b>Total equity</b>	<b>72,685</b>	<b>80,361</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>176,170</b>	<b>211,333</b>

### Bahrain Development Bank B.S.C. (c)

Consolidated statement of comprehensive income  
For the year ended 31 December 2017  
(Expressed in Thousand Bahrain Dinars)

	2017	2016
Loss for the year	(7,671)	(1,053)
<b>Other comprehensive income</b>		
<i>Items that will not be reclassified to profit or loss:</i>		
Share of revaluation reserve from associate	-	181
<b>Total other comprehensive income for the year</b>	<b>-</b>	<b>181</b>
<b>Total comprehensive income for the year</b>	<b>(7,671)</b>	<b>(872)</b>
<b>Total comprehensive income attributable to:</b>		
- Owners of the Bank	(7,660)	(854)
- Non-controlling interest	(11)	(18)
	<b>(7,671)</b>	<b>(872)</b>

### Bahrain Development Bank B.S.C. (c)

Consolidated statement of cashflows  
For the year ended 31 December 2017  
(Expressed in Thousand Bahrain Dinars)

	2017	2016
<b>Operating activities</b>		
Loss for the year	(7,671)	(1,053)
Adjustments for:		
Depreciation	919	765
Provision for impairment of Islamic financing and loans to customers	8,152	1,971
Changes in fair value of FVTPL investments	(60)	326
Dividend income	(117)	(89)
Share of loss of associates	-	15
Gain on sale from investments	-	(15)
Loss on foreign currency translation	51	76
Operating profit before changes in operating assets and liabilities	1,274	1,996
Changes in operating assets and liabilities:		
Placement with banks and other financial institutions	2,811	539
Accounts receivable and other assets	(174)	(60)
Islamic financing and loans and to customers	16,534	3,116
Deposits	(22,776)	2,032
Accounts payable and other liabilities	(235)	1,206
<b>Net cash (used in) / from operating activities</b>	<b>(2,566)</b>	<b>8,829</b>

	2017	2016
<b>Investing activities</b>		
Purchases for property and equipment (net of disposal)	(412)	(265)
Purchase of investments	(3,068)	(6,216)
Proceeds from maturity / sale of investments	2,200	2,279
Purchases in investment property	(250)	-
Dividend income received	117	89
<b>Net cash used in investing activities</b>	<b>(1,413)</b>	<b>(4,113)</b>

	2017	2016
<b>Financing activities</b>		
(Payment)/Proceeds from term loan - net	(4,476)	10,827

	2017	2016
<b>Net cash (used in) / generated from financing activities</b>	<b>(4,476)</b>	<b>10,827</b>

	2017	2016
<b>Net (decrease) / increase in cash and cash equivalents during the year</b>	<b>(8,455)</b>	<b>15,543</b>

	2017	2016
Cash and cash equivalents at 1 January	24,979	9,436
<b>Cash and cash equivalents at 31 December</b>	<b>16,524</b>	<b>24,979</b>

The above financial statements have been extracted from the consolidated financials statements on which KPMG Fakhro issued an unqualified report dated 27 February 2018

Khalid Al Rumaihi  
Chairman

Sattam Sulaiman Algosaihi  
Chief Executive Officer

### Bahrain Development Bank B.S.C. (c)

Consolidated statement of profit and loss  
For the year ended 31 December 2017  
(Expressed in Thousand Bahrain Dinars)

	2017	2016
<b>Income</b>		
Islamic financing and interest income	9,004	10,271
Islamic financing and interest expense	(2,303)	(2,275)
<b>Net Islamic finance and interest income</b>	<b>6,701</b>	<b>7,996</b>
Fee and commission income	407	421
Investment income	177	(222)
Share of loss in associates	-	(15)
Other income	2,531	2,017
<b>Total income</b>	<b>9,816</b>	<b>10,197</b>
<b>Expenses</b>		
Staff cost	(4,626)	(5,119)
Other operating expenses	(4,709)	(4,160)
<b>Profit before impairment provision</b>	<b>481</b>	<b>918</b>
Impairment provision on Islamic financing and loans	(8,152)	(1,971)
<b>Loss for the year</b>	<b>(7,671)</b>	<b>(1,053)</b>
<b>Loss attributable to:</b>		
- Owners of the Bank	(7,660)	(1,035)
- Non-controlling interest	(11)	(18)
	<b>(7,671)</b>	<b>(1,053)</b>

### Bahrain Development Bank B.S.C. (c)

Consolidated statement of changes in equity for the year ended 31 December 2017

	Share capital	Statutory reserve	Investment fair value reserve	Other capital contribution	Retained earnings & other reserves	Total	Non-Controlling interest	Total equity
As at 1 January 2017	65,000	1,186	-	4,048	10,121	80,355	6	80,361
Loss and other comprehensive income for the year:								
Loss for the year	-	-	-	-	(7,660)	(7,660)	(11)	(7,671)
Minority interest movement	-	-	-	-	-	-	(5)	(5)
<b>Balance at 31 December 2017</b>	<b>65,000</b>	<b>186</b>	<b>-</b>	<b>4,048</b>	<b>2,461</b>	<b>72,695</b>	<b>(10)</b>	<b>72,685</b>

(Expressed in Thousand Bahrain Dinars)

	Share capital	Statutory reserve	Investment fair value reserve	Other capital contribution	Retained earnings & other reserves	Total	Non-Controlling interest	Total equity
As at 1 January 2016	65,000	1,186	-	4,048	6,959	77,193	24	77,217
Prior period adjustment	-	-	-	-	4,016	4,016	-	4,016
Restated balance at 1 January 2016	65,000	1,186	-	4,048	10,975	81,209	24	81,233
Loss and other comprehensive income for the year:								
Loss for the year	-	-	-	-	(1,035)	(1,035)	(18)	(1,053)
Other comprehensive income:								
Items that will not be reclassified to profit or loss:								
Share of revaluation reserve from associates	-	-	-	-	181	181	-	181
Total loss and comprehensive income for the year	-	-	-	-	(854)	(854)	(18)	(872)
Balance at 31 December 2016	65,000	1,186	-	4,048	10,121	80,355	6	80,361