



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

Bahrain Development Bank B.S.C. (c)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 December 2024

	2024 BD '000	2023 BD '000
ASSETS		
Cash and balances with Central Bank of Bahrain	3,123	3,972
Placements with banks and other financial institutions	24,769	48,994
Islamic financing and loans to customers	99,223	112,885
Investment securities	72,848	57,456
Investment in associates	809	397
Investment properties	9,611	8,012
Property and equipment	3,338	3,282
Other assets	3,473	5,315
TOTAL ASSETS	217,193	240,313
LIABILITIES AND EQUITY		
Liabilities		
Term loans	23,644	25,359
Deposits	120,962	145,908
Other liabilities	8,472	5,065
Total liabilities	153,078	176,332
Equity		
Share capital	63,669	63,669
Statutory reserve	1,186	1,186
Fair value reserve	(242)	274
Accumulated losses	(685)	(1,404)
Equity attributable to owners of the Bank	63,928	63,725
Non-controlling interest	187	256
Total equity	64,115	63,981
TOTAL LIABILITIES AND EQUITY	217,193	240,313

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the year ended 31 December 2024

Equity attributable to owners of the Bank

	Share capital BD '000	Statutory reserve BD '000	Other reserves BD '000	Accumulated losses BD '000	Total BD '000	Non - controlling interest BD '000	Total equity BD '000
As at 1 January 2024	63,669	1,186	274	(1,404)	63,725	256	63,981
Net profit / (loss) for the year	-	-	-	719	719	(69)	650
Other comprehensive loss for the year	-	-	(516)	-	(516)	-	(516)
Total comprehensive (loss) / income for the year	-	-	(516)	719	203	(69)	134
As at 31 December 2024	63,669	1,186	(242)	(685)	63,928	187	64,115

As at 1 January 2023
Net profit / (loss) for the year
Other comprehensive
Income for the year
Total comprehensive income /
(loss) for the year
As at 31 December 2023

Bahrain Development Bank B.S.C. (c)
CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
For the year ended 31 December 2024

	2024 BD '000	2023 BD '000
Net profit for the year	650	537
Other comprehensive Income / (loss):		
Items that will be reclassified to profit or loss in subsequent periods:		
Changes in fair value of investments classified as fair value through other comprehensive (loss) / income on debt instruments	(419)	843
Net unrealised loss in cash flow hedges	(37)	(264)
Net amount transferred to consolidated statement of profit or loss on sale of debt instruments	(60)	-
Total comprehensive income for the year	134	1,116
Total comprehensive income / (loss) attributable to:		
- Owners of the Bank	203	1,175
- Non-controlling interest	(69)	(59)
	134	1,116

Equity attributable to owners of the Bank

	Share capital BD '000	Statutory reserve BD '000	Other reserves BD '000	Accumulated losses BD '000	Total BD '000	Non - controlling interest BD '000	Total equity BD '000
As at 1 January 2023	63,669	1,186	(305)	(2,000)	62,550	315	62,865
Net profit / (loss) for the year	-	-	-	596	596	(59)	537
Other comprehensive Income for the year	-	-	579	-	579	-	579
Total comprehensive income / (loss) for the year	-	-	579	596	1,175	(59)	1,116
As at 31 December 2023	63,669	1,186	274	(1,404)	63,725	256	63,981

Bahrain Development Bank B.S.C. (c)
CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended 31 December 2024

	2024 BD '000	2023 BD '000
OPERATING ACTIVITIES		
Net profit for the year	650	537
Adjustments for:		
Depreciation	1,169	830
Allowance for expected credit losses	749	136
Changes in fair value of investments classified as FVTPL	180	474
Lease expense	34	-
Gain on the disposal of the securities sold	(104)	-
Changes in revaluation of free interest rate loan and deposit - net	(432)	890
Dividend income	-	(50)
Share of profit from associates	(412)	(3)
Gain on foreign currency translation	(119)	(70)
Operating profit before changes in operating assets and liabilities	1,716	2,744
Changes in operating assets and liabilities:		
Mandatory reserve deposits with central banks	750	966
Islamic financing and loans to customers	15,751	19,388
Other assets	1,800	701
Deposits	(24,569)	14,376
Other liabilities	703	(1,583)
Net cash flow (used in) / from operating activities	(3,849)	36,612
INVESTING ACTIVITIES		
Net additions to property and equipment	(950)	(808)
Purchase of investment securities	(37,988)	(40,705)
Proceeds from sale and maturity of investment securities	22,195	45,581
Addition to investment properties	(1,874)	(3,113)
Dividend income received	-	50
Net cash flow (used in) / from investing activities	(18,617)	1,005
FINANCING ACTIVITY		
Repayment of term loans	(6,239)	(6,968)
Addition of term loans	4,524	4,524
Lease Repayment	(143)	-
Cash flow used in financing activity	(1,858)	(2,444)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(24,324)	35,173
Cash and cash equivalents at 1 January	49,480	14,307
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	25,156	49,480
Additional information:		
Islamic financing and interest received	9,414	8,255
Islamic financing and interest paid	(2,268)	1,518
Discount relating to Islamic financing and loan carried at free interest rate	(8,028)	(10,257)
Discount relating to deposit carried at free interest rate	10,202	9,825

These statements have been extracted from the consolidated financial statements for the year ended 31 December 2024 which were audited by Ernst & Young who expressed an unqualified opinion on 23 February 2025

Ghassan Ghaleb Abdulaal
Chairman

Yousif AlNefaei
Board Member

Dalal Al Qais
Group Chief Executive Officer

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