



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

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
As at 31 March 2024 (Reviewed)

	Reviewed 31 March 2024 BD '000	Audited 31 December 2023 BD '000
<b>ASSETS</b>		
Cash and balances with Central Bank of Bahrain	3,598	3,972
Placements with banks and other financial institutions	19,099	48,994
Islamic financing and loans to customers	110,034	112,885
Investment securities	70,385	57,456
Investment in associates	397	397
Investment properties	9,155	8,012
Property and equipment	3,419	3,282
Other assets	4,767	5,315
<b>TOTAL ASSETS</b>	<b>220,854</b>	<b>240,313</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Term loans	27,369	25,359
Deposits	125,168	145,908
Other liabilities	4,304	5,065
<b>Total liabilities</b>	<b>156,841</b>	<b>176,332</b>
<b>Equity</b>		
Share capital	63,669	63,669
Statutory reserve	1,186	1,186
Other reserves	139	274
Accumulated losses	(1,216)	(1,404)
Equity attributable to owners of the Bank	63,778	63,725
Non-controlling interests	235	256
<b>Total equity</b>	<b>64,013</b>	<b>63,981</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>220,854</b>	<b>240,313</b>

INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME  
Three-month period ended 31 March 2024 (Reviewed)

	Three months ended 31 March	
	2024 BD '000	2023 BD '000
<b>Net profit for the period</b>	<b>167</b>	<b>549</b>
<b>Other comprehensive (loss) / income:</b>		
<i>Items that will be reclassified to profit or loss in subsequent periods:</i>		
Net unrealised loss in cash flow hedges	(22)	(51)
Changes in fair value of investments classified as fair value through other comprehensive (loss) /income - debt instruments	(113)	89
<b>Total comprehensive income for the period</b>	<b>32</b>	<b>587</b>
<b>Net profit for the period attributable to:</b>		
Owners of the Bank	53	594
Non-controlling interests	(21)	(7)
	<b>32</b>	<b>587</b>

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS  
Three-month period ended 31 March 2024 (Reviewed)

	Three months ended 31 March	
	2024 BD '000	2023 BD '000
<b>OPERATING ACTIVITIES</b>		
Net profit for the period	167	549
Adjustments for non cash items:		
Depreciation	235	199
Allowance for expected credit losses	80	95
Changes in fair value of investments classified as FVTPL	-	1
Changes in revaluation of loans and deposits classified as FVTPL	(33)	94
Dividend income	-	(50)
Gain on foreign currency translation	(38)	(11)
<b>Operating profit before changes in operating assets and liabilities</b>	<b>411</b>	<b>877</b>
Changes in operating assets and liabilities:		
Mandatory reserve deposits with central banks	(477)	524
Islamic financing and loans to customers	(3,380)	3,657
Other assets	526	2,902
Deposits	(21,251)	1,971
Other liabilities	(734)	(2,121)
<b>Net cash flow (used in) / from operating activities</b>	<b>(24,905)</b>	<b>7,810</b>
<b>INVESTING ACTIVITIES</b>		
Net additions to property and equipment	(357)	(328)
Purchase of investment securities	(10,379)	(3,124)
Proceeds from sale and maturity of investment securities	5,084	-
Additions to investment properties	(1,238)	(634)
Dividend income received	-	50
<b>Net cash flow used in investing activities</b>	<b>(6,890)</b>	<b>(4,036)</b>
<b>FINANCING ACTIVITY</b>		
Repayment of term loans	(252)	(3,481)
Addition of term loans	2,262	-
<b>Net cash flow from / (used in) financing activity</b>	<b>2,010</b>	<b>(3,481)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(29,786)</b>	<b>293</b>
Cash and cash equivalents at 1 January	49,480	14,307
<b>CASH AND CASH EQUIVALENTS AT 31 MARCH</b>	<b>19,693</b>	<b>14,600</b>
<b>Additional information:</b>		
Islamic financing and interest received	2,522	2,252
Islamic financing and interest paid	(614)	72

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
Three-month period ended 31 March 2024 (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 2024	63,669	1,186	274	(1,404)	63,725	256	63,981
Net profit / (loss) for the period	-	-	-	188	188	(21)	167
Other comprehensive (loss) for the period	-	-	(135)	-	(135)	-	(135)
Total comprehensive (loss) / income for the period	-	-	(135)	188	53	(21)	32
<b>As at 31 March 2024 (Reviewed)</b>	<b>63,669</b>	<b>1,186</b>	<b>139</b>	<b>(1,216)</b>	<b>63,778</b>	<b>235</b>	<b>64,013</b>

	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	-	-	-	556	556	(7)	549
Other comprehensive loss for the period	-	-	38	-	38	-	38
Total comprehensive income / (loss) for the period	-	-	38	556	594	(7)	587
Minority interest movement	-	-	-	-	-	3	3
<b>As at 31 March 2023 (Reviewed)</b>	<b>63,669</b>	<b>1,186</b>	<b>(267)</b>	<b>(1,444)</b>	<b>63,144</b>	<b>311</b>	<b>63,455</b>

These statements have been extracted from the interim condensed consolidated financial statements for the three months period ended 31 March 2024 which were reviewed by Ernst & Young

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