



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

**Bahrain Development Bank B.S.C. (c)**  
CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
For the year ended 31 December 2021

	2021 BD '000	2020 BD '000
<b>Income</b>		
Islamic financing and interest income	7,787	8,536
Islamic financing and interest expense	(1,102)	(1,213)
<b>Net Islamic financing and interest income</b>	<b>6,685</b>	<b>7,323</b>
Fee and commission income	343	452
Investment income	682	(416)
Rental income	989	1,054
Other income	121	280
<b>Total operating income</b>	<b>8,820</b>	<b>8,693</b>
<b>Expenses</b>		
Staff costs	(4,187)	(4,749)
Other operating expenses	(3,541)	(3,321)
<b>Total operating expenses before allowance for expected credit losses</b>	<b>(7,728)</b>	<b>(8,070)</b>
Allowance for expected credit losses / provision - net	(1,013)	(112)
<b>Total expected credit losses / Provision</b>	<b>(1,013)</b>	<b>(112)</b>
<b>Net operating income</b>	<b>79</b>	<b>511</b>
Share of profit from associates	9	52
<b>Net profit for the year</b>	<b>88</b>	<b>563</b>
<b>Net profit for the year attributable to:</b>		
- Owners of the Bank	131	563
- Non-controlling interest	(43)	-
	<b>88</b>	<b>563</b>

**Bahrain Development Bank B.S.C. (c)**  
CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
As at 31 December 2021

	2021 BD '000	2020 BD '000
<b>ASSETS</b>		
Cash and balances with Central Bank of Bahrain	3,027	2,568
Placements with banks and other financial institutions	22,312	3,722
Islamic financing and loans to customers	146,632	146,630
Investment securities	55,996	56,364
Investment in associates	383	374
Investment properties	10,581	11,071
Property and equipment	3,102	1,926
Other assets	4,346	3,828
<b>TOTAL ASSETS</b>	<b>246,379</b>	<b>226,483</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Term loans	34,803	35,304
Deposits	137,995	118,030
Other liabilities	4,849	4,444
<b>Total liabilities</b>	<b>177,647</b>	<b>157,778</b>
<b>Equity</b>		
Share capital	65,000	65,000
Statutory reserve	1,186	1,186
Other capital contribution	4,048	4,048
Other reserves	703	1,146
Accumulated losses	(2,525)	(2,656)
Equity attributable to owners of the Bank	68,412	68,724
Non-controlling interest	320	(19)
<b>Total equity</b>	<b>68,732</b>	<b>68,705</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>246,379</b>	<b>226,483</b>

**Bahrain Development Bank B.S.C. (c)**  
CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME  
For the year ended 31 December 2021

	2021 BD '000	2020 BD '000
<b>Net income for the year</b>	<b>88</b>	<b>563</b>
<b>Other comprehensive income:</b>		
<i>Items that will not be reclassified to profit or loss in subsequent periods:</i>		
Changes in fair value through other comprehensive income reserve - equity instruments	-	(5)
<i>Items that will be reclassified to profit or loss in subsequent periods:</i>		
Net unrealized gains in cash flow hedges	(136)	411
Changes in fair value of investments classified as fair value through other comprehensive income - debt instruments	(307)	86
<b>Total comprehensive (loss) income for the year</b>	<b>(355)</b>	<b>1,055</b>
<b>Total comprehensive (loss) income attributable to:</b>		
- Owners of the Bank	(312)	1,055
- Non-controlling interest	(43)	-
	<b>(355)</b>	<b>1,055</b>

**Bahrain Development Bank B.S.C. (c)**  
CONSOLIDATED STATEMENT OF CASHFLOWS  
For the year ended 31 December 2021

	2021 BD '000	2020 BD '000
<b>OPERATING ACTIVITIES</b>		
Net profit for the year	88	563
Adjustments for:		
Depreciation	1,050	1,114
Allowance for expected credit losses / provision - net	1,466	669
Changes in fair value of investments classified as FVTPL	(637)	416
Changes in revaluation of loans and deposits classified as FVTPL	6,010	(61)
Dividend income	(45)	-
Share of profit from associates	(9)	(52)
Loss on foreign currency translation	5	14
Operating profit before changes in operating assets and liabilities	7,928	2,663
Changes in operating assets and liabilities:		
Placement with banks and other financial institutions having original maturity of more than 90 days	(357)	6,825
Islamic financing and loans to customers	(7,409)	(84,812)
Other assets	(462)	(1,607)
Deposits	19,936	96,094
Other liabilities	442	(143)
<b>Net cash flow from operating activities</b>	<b>20,078</b>	<b>19,202</b>
<b>INVESTING ACTIVITIES</b>		
Net additions to property and equipment	(1,724)	(610)
Purchase of investment securities	(30,997)	(60,658)
Proceeds from sale of investment securities	31,694	45,402
Dividend income received	45	-
Liquidation of Investment Securities	101	55
<b>Net cash flow used in investing activities</b>	<b>(881)</b>	<b>(15,811)</b>
<b>FINANCING ACTIVITY</b>		
Repayment of term loans	(501)	(6,989)
<b>Net cash flow used in financing activity</b>	<b>(501)</b>	<b>(6,989)</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>18,696</b>	<b>(3,780)</b>
Cash and cash equivalents at beginning of the year	3,980	7,759
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<b>22,675</b>	<b>3,980</b>
<b>Additional information:</b>		
Islamic financing and interest received	6,828	7,991
Islamic financing and interest paid	407	1,247

**Bahrain Development Bank B.S.C. (c)**  
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
For the year ended 31 December 2021

	Equity attributable to owners of the Bank							Non-controlling interest	Total equity
	Share capital	Statutory reserve	Other capital contribution	Other reserves	Accumulated losses	Total			
	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000	
As at 1 January 2021	65,000	1,186	4,048	1,146	(2,656)	68,724	(19)	68,705	
Total comprehensive loss for the year	-	-	-	(443)	131	(312)	(43)	(355)	
Minority interest movement	-	-	-	-	-	-	382	382	
<b>As at 31 December 2021</b>	<b>65,000</b>	<b>1,186</b>	<b>4,048</b>	<b>703</b>	<b>(2,525)</b>	<b>68,412</b>	<b>320</b>	<b>68,732</b>	

	Equity attributable to owners of the Bank							Non-controlling interest	Total equity
	Share capital	Statutory reserve	Other capital contribution	Other reserves	Accumulated losses	Total			
	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000	
As at 1 January 2020	65,000	1,186	4,048	654	(1,544)	69,344	(18)	69,326	
Total comprehensive income for the year	-	-	-	492	563	1,055	-	1,055	
Recognition of modification loss net of government grant	-	-	-	-	(1,675)	(1,675)	-	(1,675)	
Minority interest movement	-	-	-	-	-	-	(1)	(1)	
<b>As at 31 December 2020</b>	<b>65,000</b>	<b>1,186</b>	<b>4,048</b>	<b>1,146</b>	<b>(2,656)</b>	<b>68,724</b>	<b>(19)</b>	<b>68,705</b>	

These statements have been extracted from the consolidated financial statements for the year ended 31 December 2021 which were audited by Ernst & Young who expressed an unqualified opinion on 23 February 2022

**Khalid Al Rumaihi** Chairman  
**Dalal Al Qais** Group Chief Executive Officer

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