



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

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2021 (Reviewed)

	(Reviewed) 30 June 2021 BD '000	(Audited) 31 December 2020 BD '000
ASSETS		
Cash and balances with Central Bank of Bahrain	2,922	2,568
Placements with banks and other financial institutions	10,575	3,722
Islamic financing and loans to customers	146,005	146,630
Investment securities	49,433	56,364
Investment in associates	383	374
Investment properties	10,838	11,071
Property and equipment	2,555	1,926
Other assets	3,628	3,828
TOTAL ASSETS	226,339	226,483
LIABILITIES AND EQUITY		
Liabilities		
Term loans	35,054	35,304
Deposits	117,224	118,030
Other liabilities	4,421	4,444
Total liabilities	156,699	157,778
Equity		
Share capital	65,000	65,000
Statutory reserve	1,186	1,186
Other capital contribution	4,048	4,048
Other reserves	1,036	1,146
Accumulated losses	(1,976)	(2,656)
Equity attributable to owners of the Bank	69,294	68,724
Non-controlling interest	346	(19)
Total equity	69,640	68,705
TOTAL LIABILITIES AND EQUITY	226,339	226,483

INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
For the six month period ended 30 June 2021 (Reviewed)

	Six months ended 30 June		Three months ended 30 June	
	2021 BD '000	2020 BD '000	2021 BD '000	2020 BD '000
Net profit / (loss) for the period	665	48	364	(418)
Other comprehensive income:				
<i>Items that will be reclassified to profit or loss in subsequent periods:</i>				
Net unrealized (loss) / gain in cash flow hedges	(155)	321	(115)	64
Changes in fair value of investments classified as fair value through other comprehensive income - debt instruments	45	(599)	33	1,346
Total comprehensive income / (loss) for the period	555	(230)	282	992
Total comprehensive income / (loss) attributable to:				
- Owners of the Bank	571	(230)	294	992
- Non-controlling interest	(16)	-	(12)	-
	555	(230)	282	992

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
Six month period ended 30 June 2021 (Reviewed)

	Six months ended 30 June	
	2021 BD '000	2020 BD '000
OPERATING ACTIVITIES		
Net profit for the period	665	48
Adjustments for:		
Depreciation	525	401
Allowance for expected credit losses - net	296	502
Changes in fair value of investments classified as FVTPL	(253)	180
Changes in revaluation of loans and deposits classified as FVTPL	(10)	-
Dividend income	(45)	-
Share of profit from associates	(9)	(52)
(Gain) loss on foreign currency translation	(14)	9
Operating profit before changes in operating assets and liabilities	1,155	1,088
Changes in operating assets and liabilities:		
Placements with banks and other financial institutions having original maturities of more than 90 days	(70)	6,805
Islamic financing and loans to customers	1,481	(60,427)
Other assets	370	(956)
Deposits	(1,895)	70,341
Other liabilities	(10)	(220)
Net cash flow from operating activities	1,031	16,631
INVESTING ACTIVITIES		
Additions to property and equipment	(932)	(142)
Purchase of investment securities	(706)	(35,657)
Proceeds from sale and maturity of investment securities	7,932	21,765
Dividend income received	45	-
Net cash flow from (used in) investing activities	6,339	(14,034)
FINANCING ACTIVITY		
Repayment of term loans	(250)	(3,494)
Net cash flow used in financing activity	(250)	(3,494)
NET CHANGE IN CASH AND CASH EQUIVALENTS	7,120	(897)
Cash and cash equivalents at 1 January	3,980	7,759
CASH AND CASH EQUIVALENTS AT 30 JUNE	11,100	6,862
Additional information:		
Islamic financing and interest received	3,655	3,780
Islamic financing and interest paid	499	661

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
Six month period ended 30 June 2021 (Reviewed)

	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 2021	65,000	1,186	4,048	1,146	(2,656)	68,724	(19)	68,705
Total comprehensive income for the period	-	-	-	(110)	680	570	(16)	554
Minority interest movement	-	-	-	-	-	-	381	381
As at 30 June 2021 (Reviewed)	65,000	1,186	4,048	1,036	(1,976)	69,294	346	69,640

	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 2020	65,000	1,186	4,048	654	(1,544)	69,344	(18)	69,326
Total comprehensive loss for the period	-	-	-	(278)	48	(230)	-	(230)
Recognition of modification loss net of government grant	-	-	-	-	(1,675)	(1,675)	-	(1,675)
As at 30 June 2020 (Reviewed)	65,000	1,186	4,048	376	(3,171)	67,439	(18)	67,421

These statements have been extracted from the interim condensed consolidated financial statements for the six months period ended 30 June 2021 which were reviewed by Ernst & Young who expressed an unqualified opinion on 31 August 2021.

Khalid Al Rumaihi
Chairman

Sanjeev Paul
Group Chief Executive Officer