



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

**Bahrain Development Bank B.S.C. (c)**  
INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
Nine month period ended 30 September 2019 (Reviewed)

	Nine month ended 30 September		Three month ended 30 September	
	2019 BD '000	2018 BD '000	2019 BD '000	2018 BD '000
<b>Income</b>				
Islamic financing and interest income	6,195	6,355	2,033	2,296
Islamic financing and interest expense	(1,237)	(1,413)	(373)	(493)
<b>Net Islamic financing and interest income</b>	<b>4,958</b>	<b>4,942</b>	<b>1,660</b>	<b>1,803</b>
Fee and commission income	258	241	83	58
Investment (loss) / income	(287)	50	(8)	503
Rental income	1,270	1,484	406	508
Other income	433	877	119	103
<b>Total operating income</b>	<b>6,632</b>	<b>7,594</b>	<b>2,260</b>	<b>2,467</b>
<b>Expenses</b>				
Staff costs	(3,107)	(3,333)	(952)	(1,064)
Other operating expenses	(2,488)	(2,607)	(871)	(820)
<b>Total operating expenses</b>	<b>(5,595)</b>	<b>(5,940)</b>	<b>(1,823)</b>	<b>(1,884)</b>
Allowance for expected credit losses - net	(84)	(1,756)	344	(899)
Impairment on investments	-	(92)	-	-
<b>Total expected credit losses - net</b>	<b>(84)</b>	<b>(1,848)</b>	<b>344</b>	<b>(899)</b>
<b>Net operating profit/(loss) for the period</b>	<b>953</b>	<b>(194)</b>	<b>781</b>	<b>(316)</b>
Share of profit from associated companies	64	112	-	-
<b>Net profit / (loss) for the period</b>	<b>1,017</b>	<b>(82)</b>	<b>781</b>	<b>(316)</b>
<b>Net profit / (loss) attributable to:</b>				
- Owners of the Bank	1,016	(74)	779	(316)
- Non-controlling interest	1	(8)	2	-
	<b>1,017</b>	<b>(82)</b>	<b>781</b>	<b>(316)</b>

**Bahrain Development Bank B.S.C. (c)**  
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
As at 30 September 2019

	(Reviewed) 30 September 2019 BD '000	(Audited) 31 December 2018 BD '000
	<b>ASSETS</b>	
Cash and balances with Central Bank of Bahrain	2,162	2,218
Placements with banks and other financial institutions	11,777	21,917
Islamic financing and loans to customers	77,774	85,866
Investment securities	46,463	31,144
Investment in associated companies	322	259
Investment properties	11,686	12,000
Property and equipment	1,801	1,155
Other assets	2,055	3,646
<b>TOTAL ASSETS</b>	<b>154,040</b>	<b>158,205</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Term loans	46,227	50,607
Deposits	34,174	35,001
Other liabilities	4,622	5,106
<b>Total liabilities</b>	<b>85,023</b>	<b>90,714</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	365	(150)
Accumulated losses	(1,564)	(2,580)
Equity attributable to owners of the Bank	69,035	67,504
Non-controlling interest	(18)	(13)
<b>Total equity</b>	<b>69,017</b>	<b>67,491</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>154,040</b>	<b>158,205</b>

**Bahrain Development Bank B.S.C. (c)**  
INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME  
Nine month period ended 30 September 2019 (Reviewed)

	Nine month ended 30 September		Three month ended 30 September	
	2019 BD '000	2018 BD '000	2019 BD '000	2018 BD '000
<b>Net profit / (loss) for the period</b>	<b>1,017</b>	<b>(82)</b>	<b>781</b>	<b>(316)</b>
<b>Other comprehensive income:</b>				
<i>Items that will be reclassified to or loss in subsequent periods:</i>				
Changes in fair value of investments classified as fair value through other comprehensive income	515	(357)	153	166
<b>Total comprehensive income / (loss) for the period</b>	<b>1,532</b>	<b>(439)</b>	<b>934</b>	<b>(150)</b>
<b>Total comprehensive income / (loss) attributable to:</b>				
- Owners of the Bank	1,531	(431)	932	(150)
- Non-controlling interest	1	(8)	2	-
	<b>(1,532)</b>	<b>(439)</b>	<b>934</b>	<b>(150)</b>

**Bahrain Development Bank B.S.C. (c)**  
INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS  
Nine month period ended 30 September 2019 (Reviewed)

	Nine month ended 30 September	
	2019 BD '000	2018 BD '000
<b>Operating activities</b>		
Net profit / (loss) for the period	1,017	(82)
Adjustments for:		
Depreciation	777	690
Allowance for expected credit losses - net	84	1,756
Impairment on investments	-	92
Changes in fair value of investments classified as FVTPL	320	40
Dividend income	(50)	(90)
Share of profit from associated companies	(64)	(112)
Loss on foreign currency translation	1	58
<b>Operating profit before changes in operating assets and liabilities</b>	<b>2,085</b>	<b>2,352</b>
Changes in operating assets and liabilities:		
Placements with banks and other financial institutions having original maturities of more than 90 days	1,365	1,756
Islamic financing and loans to customers	9,035	15,958
Other assets	768	(537)
Deposits	(827)	(10,399)
Other liabilities	(680)	290
<b>Net cash flow from operating activities</b>	<b>11,746</b>	<b>9,420</b>
<b>INVESTING ACTIVITIES</b>		
Additions to property and equipment	(1,054)	(579)
Purchase of investment securities	(48,360)	(22,601)
Proceeds from sale of investment securities	33,211	6,834
Additions to investment property	(42)	-
Dividend income received	50	90
Liquidation of Investment Securities	8	-
<b>Net cash flow used in investing activities</b>	<b>(16,187)</b>	<b>(16,256)</b>
<b>FINANCING ACTIVITY</b>		
Repayment of term loans	(4,380)	1,564
<b>Net cash used in financing activity</b>	<b>(4,380)</b>	<b>1,564</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(8,821)</b>	<b>(5,232)</b>
Cash and cash equivalents at 1 January	12,753	16,524
<b>CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER</b>	<b>3,932</b>	<b>11,292</b>
<b>Additional information:</b>		
Islamic financing and interest received	5,499	6,036
Islamic financing and interest paid	1,066	2,056

**Bahrain Development Bank B.S.C. (c)**  
INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
Nine month period ended 30 September 2019 (Reviewed)

	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 2018	65,000	1,186	4,048	(150)	(2,580)	67,504	(13)	67,491
Total comprehensive income for the period	-	-	-	515	1,016	1,531	1	1,532
Minority interest movement	-	-	-	-	-	-	(6)	(6)
<b>As at 30 September 2019</b>	<b>65,000</b>	<b>1,186</b>	<b>4,048</b>	<b>365</b>	<b>(1,564)</b>	<b>69,035</b>	<b>(18)</b>	<b>69,017</b>

	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 2018	65,000	1,186	4,048	181	2,280	72,695	(10)	72,685
Impact due to recognition of expected credit losses under IFRS 9	-	-	-	-	(3,557)	(3,557)	-	(3,557)
Impact due to reclassification of investment securities - debt under IFRS 9	-	-	-	(20)	20	-	-	-
Restated balance as at 1 January 2018	65,000	1,186	4,048	161	(1,257)	69,138	(10)	69,128
Total comprehensive loss for the period	-	-	-	(357)	(74)	(431)	(8)	(439)
As at 30 September 2018	65,000	1,186	4,048	(196)	(1,331)	68,707	(18)	68,689

The published figures are an extract from the interim consolidated financial statements reviewed by Ernst & Young and approved by Board of Directors on 4<sup>th</sup> November 2019

**Khalid Al Rumaihi** Chairman  
**Sanjeev Paul** Group Chief Executive Officer