



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

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 September 2024 (Reviewed)

	(Reviewed) 30 September 2024 BD '000	(Audited) 31 December 2023 BD '000
ASSETS		
Cash and balances with Central Bank of Bahrain	3,008	3,972
Placements with banks and other financial institutions	18,082	48,994
Islamic financing and loans to customers	104,677	112,885
Investment securities	72,672	57,456
Investment in associates	417	397
Investment properties	9,710	8,012
Property and equipment	3,259	3,282
Other assets	3,920	5,315
TOTAL ASSETS	215,745	240,313
LIABILITIES AND EQUITY		
Liabilities		
Term loans	26,132	25,359
Deposits	116,235	145,908
Other liabilities	6,682	5,065
Total liabilities	149,049	176,332
Equity		
Share capital	63,669	63,669
Statutory reserve	1,186	1,186
Fair value reserve	1,965	274
Accumulated losses	(326)	(1,404)
Equity attributable to owners of the Bank	66,494	63,725
Non-controlling interest	202	256
Total equity	66,696	63,981
TOTAL LIABILITIES AND EQUITY	215,745	240,313

INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
Nine-month period ended 30 September 2024 (Reviewed)

	Three months ended 30 September		Nine months ended 30 September	
	2024 BD '000	2023 BD '000	2024 BD '000	2023 BD '000
Net profit for the period	267	32	1,024	929
Other comprehensive income:				
<i>Items that will be reclassified to profit or loss in subsequent periods:</i>				
Net unrealized (loss) in cash flow hedges	(7)	(141)	(52)	(256)
Changes in fair value of investments classified as fair value through other comprehensive income / (loss) - debt instruments	1,988	(192)	1,743	(156)
Total comprehensive income / (loss) for the period	2,248	(301)	2,715	517
Total comprehensive income / (loss) for the period attributable to:				
Owners of the Bank	2,281	(282)	2,769	559
Non-controlling interests	(33)	(19)	(54)	(42)
	2,248	(301)	2,715	517

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
Nine-month period ended 30 September 2024 (Reviewed)

	Nine months ended 30 September	
	2024 BD '000	2023 BD '000
OPERATING ACTIVITIES		
Net profit for the period	1,024	929
Adjustments for non cash items:		
Depreciation	795	649
Allowance for expected credit losses	369	(105)
Changes in fair value of investments classified as FVTPL	(115)	(73)
Gain on the disposal of the securities sold	(104)	-
Changes in revaluation of free interest rate loan and deposit - net dividend income	(2,652)	(3,059)
Share of profit from associates	(20)	(3)
Gain on foreign currency translation	(106)	(28)
Operating profit before changes in operating assets and liabilities	(809)	(1,740)
Changes in operating assets and liabilities:		
Placements with banks and other financial institutions having original maturities of more than 90 days	-	-
Mandatory reserve deposits with central banks	751	1,117
Islamic financing and loans to customers	9,953	17,014
Other assets	1,339	1,578
Deposits	(28,679)	742
Other liabilities	1,009	(2,002)
Net cash flow (used in) / from operating activities	(16,436)	16,709
INVESTING ACTIVITIES		
Net additions to property and equipment	(595)	(766)
Purchase of investment securities	(30,348)	(21,009)
Proceeds from sale and maturity of investment securities	17,387	28,039
Additions to investment properties	(1,903)	(1,596)
Dividend income received	-	50
Net cash flow (used in) / from investing activities	(15,459)	4,718
FINANCING ACTIVITY		
Repayment of term loans	(3,751)	(6,969)
Addition of term loans	4,524	2,262
Net cash flow from / (used in) in financing activities	773	(4,707)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(31,122)	16,720
Cash and cash equivalents at 1 January	49,480	14,307
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	18,358	31,027
Additional information:		
Islamic financing and interest received	7,187	5,974
Islamic financing and interest paid	(1,798)	1,100
Discount relating to Islamic financing and loan carried at free interest rate	(8,598)	(10,836)
Discount relating to deposit carried at free interest rate	10,819	10,459

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
Nine-month period ended 30 September 2024 (Reviewed)

Equity attributable to owners of the bank

	Share capital	Statutory reserve	Fair Value reserve	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	-	-	-	1,078	1,078	(54)	1,024
Other comprehensive income for the period	-	-	1,691	-	1,691	-	1,691
Total comprehensive income / (loss) for the period	-	-	1,691	1,078	2,769	(54)	2,715
As at 30 September 2024 (Reviewed)	63,669	1,186	1,965	(326)	66,494	202	66,696

Equity attributable to owners of the bank

	Share capital	Statutory reserve	Fair value 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	-	-	-	971	971	(42)	929
Other comprehensive loss for the period	-	-	(412)	-	(412)	-	(412)
Total comprehensive (loss) / income for the period	-	-	(412)	971	559	(42)	517
As at 30 September 2023 (Reviewed)	63,669	1,186	(717)	(1,029)	63,109	273	63,382

These statements have been extracted from the interim condensed consolidated financial statements for the nine months period ended 30 September 2024 which were reviewed by Ernst & Young

Ghassan Gheleb Abdullaal Chairman
Yousif AlNefaiei Board Member
Dalal Al Qais Group Chief Executive Officer

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