



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

Bahrain Development Bank B.S.C. (c)
Condensed consolidated statement of profit and loss for the nine months ended 30 September 2016 (Expressed in Thousand Bahrain Dinars)

	Nine months ended		Three months ended	
	30 September 2016	30 September 2015	30 September 2016	30 September 2015
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
Income				
Interest and Islamic financing income	7,643	5,721	2,395	1,951
Interest and Islamic financing expense	(1,619)	(1,194)	(583)	(416)
Net interest and Islamic finance income	6,024	4,527	1,812	1,535
Fee and commission income	335	624	89	159
Investment income	231	756	83	481
Share of loss in associates	(15)	(19)	-	-
Other income	1,483	1,338	590	430
Total income	8,058	7,226	2,574	2,605
Expenses				
Staff cost	(3,831)	(3,597)	(1,148)	(1,219)
Other operating expenses	(2,733)	(3,026)	(965)	(1,018)
Profit before impairment provision	1,494	603	461	368
Impairment (provision)/reversal on loans and Islamic financing	(515)	(134)	7	(144)
Profit for the period	979	469	468	224
Profit attributable to:				
- Owners of the Bank	993	469	471	224
- Non-controlling interest	(14)	-	(3)	-
	979	469	468	224

Bahrain Development Bank B.S.C. (c)
Condensed consolidated statement of financial position as at 30 September 2016 (Expressed in Thousand Bahrain Dinars)

	30 September 2016	31 December 2015
	(Reviewed)	(Audited) (Restated)
ASSETS		
Cash and balances with Central Bank of Bahrain	3,255	2,443
Placement with banks and other financial institutions	22,902	23,829
Loans and Islamic financing to customers	145,990	144,308
Investment securities	12,462	10,595
Investment in associates	419	253
Investment property	12,369	12,685
Property and equipment	1,231	1,321
Other assets	3,368	2,706
TOTAL ASSETS	201,996	198,140
LIABILITIES AND EQUITY		
Liabilities		
Term loans	53,410	45,323
Deposits	61,534	67,184
Other liabilities	4,659	4,400
Total liabilities	119,603	116,907
Equity		
Share capital	65,000	65,000
Statutory reserve	1,186	1,186
Other capital contribution	4,048	4,048
Retained earnings & other reserves	12,149	10,975
Equity attributable to owners of the Bank	82,383	81,209
Non-controlling interest	10	24
Total equity	82,393	81,233
TOTAL LIABILITIES AND EQUITY	201,996	198,140

Bahrain Development Bank B.S.C. (c)
Condensed consolidated statement of comprehensive income for the nine months ended 30 September 2016 (Expressed in Thousand Bahrain Dinars)

	Nine months ended		Three months ended	
	30 September 2016	30 September 2015	30 September 2016	30 September 2015
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
Profit for the period	979	469	468	224
Other comprehensive income				
<i>Items that are or may be reclassified subsequently to profit or loss:</i>				
Share of revaluation reserve from associate	181	-	-	-
Total comprehensive income for the period	1,160	469	468	224
Total comprehensive income attributable to:				
- Owners of the Bank	1,174	469	471	224
- Non-controlling interest	(14)	-	(3)	-
	1,160	469	468	224

Bahrain Development Bank B.S.C. (c)
Condensed consolidated statement of cash flows for nine months ended 30 September 2016 (Expressed in Thousand Bahrain Dinars)

	Six months ended	
	30 September 2016	30 September 2015
	(Reviewed)	(Reviewed)
Operating activities		
Profit for the period	979	469
Adjustments for:		
Depreciation	575	569
Provision for impairment Loans and Islamic financing to customers	515	134
Changes in fair value of investments	(154)	33
Dividend income	(62)	(91)
Gain on sale of investments	(15)	(665)
Share of loss of associates	15	19
Loss on foreign currency translation	16	5
Operating profit before changes in operating assets and liabilities	1,869	473
Changes in operating assets and liabilities:		
Placement with banks and other financial institutions	407	2,389
Accounts receivable and other assets	(662)	(1,399)
Loans and Islamic financing to customers	(2,197)	(26,296)
Deposits	(5,650)	2,938
Accounts payable and other liabilities	259	479
Net cash used in operating activities	(5,974)	(21,416)
Investing activities		
Purchases for property and equipment (net of disposal)	(168)	(305)
Purchase of investments	(3,795)	(6,501)
Proceeds from sale of investments	1,387	10,388
Dividend income received	62	91
Net cash (used in)/from investing activities	(2,514)	3,673
Financing activities		
Draw down of term loan - net	8,087	8,581
Net cash generated from financing activities	8,087	8,581
Decrease in cash and cash equivalents during the period	(401)	(9,162)
Cash and cash equivalents at 1 January	9,436	11,059
Cash and cash equivalents at 30 September	9,035	1,897

Bahrain Development Bank B.S.C. (c)
Condensed consolidated statement of changes in equity for the nine months ended 30 September 2016 (Expressed in Thousand Bahrain Dinars)

	Share Capital	Statutory reserve	Investment fair value reserve	Other Capital contribution	Retained earnings & other reserves	Total	Controlling Interest	Non - Total Equity
2016 (reviewed)								
Balance at 1 January	65,000	1,186	-	4,048	6,959	77,193	24	77,217
Prior period adjustment	-	-	-	-	4,016	4,016	-	4,016
Restated balance at 1 January	65,000	1,186	-	4,048	10,975	81,209	24	81,233
Comprehensive income for the period	-	-	-	-	993	993	(14)	979
Profit for the period	-	-	-	-	993	993	(14)	979
Other comprehensive income: <i>Items that may be reclassified subsequently to profit or loss:</i>								
Share of revaluation reserve from associate	-	-	-	-	181	181	-	181
Balance at 30 September	65,000	1,186	-	4,048	12,149	82,383	10	82,393

	Share Capital	Statutory reserve	Investment fair value reserve	Other Capital contribution	Retained earnings & other reserves	Total	Non - Controlling Interest	Total Equity
2015 (reviewed)								
Balance at 1 January	65,000	1,081	547	4,048	5,146	75,822	-	75,822
Impact of adopting IFRS 9 (2009) at 1 January 2015	-	-	(547)	-	867	320	-	320
Restated balance at 1 January	65,000	1,081	-	4,048	6,013	76,142	-	76,142
Total comprehensive income for the period	-	-	-	-	469	469	-	469
Balance at 30 September	65,000	1,081	-	4,048	6,482	76,611	-	76,611

The above financial statements has been extracted from the condensed consolidated interim financial information which where reviewed by KPMG Fakhro

Khalid Amro Al Rumaihi
Chairman

Nedhal Saleh Al-Aujan
Chief Executive Officer