



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

Bahrain Development Bank B.S.C. (c)

Consolidated statement of financial position
Year ended 31 December 2016
(Expressed in Thousand Bahrain Dinars)

	2016	2015
ASSETS		(Restated)
Cash and balances with Central Bank of Bahrain	4,095	2,443
Placement with banks and other financial institutions	37,106	23,829
Loans and Islamic financing to customers	139,221	144,308
Investment securities	14,220	10,595
Investment in associates	419	253
Investment property	12,264	12,685
Property and equipment	1,242	1,321
Other assets	2,766	2,706
TOTAL ASSETS	211,333	198,140
LIABILITIES AND EQUITY		
Liabilities		
Term loans	56,150	45,323
Deposits	69,216	67,184
Other liabilities	5,606	4,400
Total liabilities	130,972	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	10,121	10,975
Equity attributable to owners of the Bank	80,355	81,209
Non-controlling interest	6	24
Total equity	80,361	81,233
TOTAL LIABILITIES AND EQUITY	211,333	198,140

Bahrain Development Bank B.S.C. (c)

Consolidated statement of comprehensive income
For the year ended 31 December 2016
(Expressed in Thousand Bahrain Dinars)

	2016	2015
(Loss) / Profit for the year	(1,053)	1,033
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 other comprehensive income for the year	181	-
Total comprehensive income for the year	(872)	1,033
Total comprehensive income attributable to:		
- Owners of the Bank	(854)	1,051
- Non-controlling interest	(18)	(18)
	(872)	1,033

Bahrain Development Bank B.S.C. (c)

Consolidated statement of cashflows
For the year ended 31 December 2016
(Expressed in Thousand Bahrain Dinars)

	2016	2015
Operating activities		
(Loss) / Profit for the year	(1,053)	1,033
Adjustments for:		
Depreciation	765	764
Provision for impairment Loans and Islamic financing to customers	1,971	1,554
Changes in fair value of FVTPL investment	326	(477)
Dividend income	(89)	(104)
Share of loss of associates	15	19
Gain on sale from investments	(15)	(164)
Loss on foreign currency translation	76	14
Operating profit before changes in operating assets and liabilities	1,996	485
Changes in operating assets and liabilities:		
Placement with banks and other financial institutions	5,39	5,045
Accounts receivable and other assets	(60)	(1,453)
Loans and Islamic financing to customers	3,116	(30,721)
Deposits	2,032	10,047
Accounts payable and other liabilities	1,206	451
Net cash from / (used in) operating activities	8,829	(16,146)
Investing activities		
Purchases for property and equipment (net of disposal)	(265)	(358)
Purchase of investments	(6,216)	(6,551)
Proceeds from sale of investments	2,279	13,432
Purchases in investment property	-	(29)
Dividend income received	89	104
Net cash (used in)/from investing activities	(4,113)	3,673
Financing activities		
Draw down of term loans - net	10,827	7,925
Net cash generated from financing activities	10,827	7,925
Net Increase/ (Decrease) in cash and cash equivalents during the year	15,543	(1,623)
Cash and cash equivalents at 1 January	9,436	11,059
Cash and cash equivalents at 31 December 2016	24,979	9,436

Bahrain Development Bank B.S.C. (c)

Consolidated statement of changes in equity For the year ended 31 December 2016

	Share Capital	Statutory reserve	Investment fair value reserve	Other contribution	Retained earnings & other reserves	Total	Non - Controlling Interest	Total Equity
As at 1 January 2016	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 2016	65,000	1,186	-	4,048	10,975	81,209	24	81,233
Profit and comprehensive income for the year:					(1,035)	(1,035)	(18)	(1,053)
Loss for the period	-	-	-	-	(1,035)	(1,035)	(18)	(1,053)
Other comprehensive income:					181	181	-	181
<i>Items that may be reclassified subsequently to profit or loss:</i>								
Share of revaluation reserve from associate	-	-	-	-	181	181	-	181
Total Profit and Comprehensive income for the year	-	-	-	-	(854)	(854)	(18)	(872)
Balance at 31 December 2016	65,000	1,186	-	4,048	10,121	80,355	6	80,361

(Expressed in Thousand Bahrain Dinars)

	Share Capital	Statutory reserve	Investment fair value reserve	Other contribution	Retained earnings & other reserves	Total	Non - Controlling Interest	Total Equity
As at 1 January 2015	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
Net movements in non-controlling interest	-	-	-	-	-	-	42	42
Profit and comprehensive income	-	-	-	-	1,051	1,051	(18)	1,033
Transfer to statutory reserve	-	105	-	-	(105)	-	-	-
Balance at 31 December 2015	65,000	1,081	-	4,048	6,959	77,193	24	77,217

The above financial statements has been extracted from the consolidated financial statements on which KPMG Fakhro issued an unqualified report dated on 22 February 2017

Khalid Amro Al Rumaihi
Chairman

Saleh Hassan Ali Hussain
Board Director