



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

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS
Three-month period ended 31 March 2025 (Reviewed)

	Three months ended 31 March	
	2025 BD '000	2024 BD '000
Islamic financing and interest income	2,490	2,419
Islamic financing and interest expense	(463)	(597)
Net Islamic financing and interest income	2,027	1,822
Fee and commission income	100	76
Rental income	193	153
Other income	456	260
Total operating income	2,776	2,311
Expenses		
Staff costs	(1,153)	(1,217)
Other operating expenses	(1,025)	(847)
Total operating expenses before allowance for expected credit losses	(2,178)	(2,064)
Allowance for expected credit losses	(243)	(80)
Net operating profit for the period	355	167
Share of profit from associated companies	7	-
Investment loss	(12)	-
Net profit for the period	350	167
Net profit for the period attributable to:		
Owners of the Bank	363	188
Non-controlling interests	(13)	(21)
	350	167

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 March 2025 (Reviewed)

	Reviewed 31 March 2025 BD '000	Audited 31 December 2024 BD '000
ASSETS		
Cash and balances with Central Bank of Bahrain	2,646	3,123
Placements with banks and other financial institutions	12,877	24,769
Islamic financing and loans to customers	96,376	99,223
Investment securities	78,374	72,848
Investment in associates	816	809
Investment properties	9,519	9,611
Property and equipment	3,125	3,338
Other assets	3,930	3,472
TOTAL ASSETS	207,663	217,193
LIABILITIES AND EQUITY		
Liabilities		
Term loans	23,392	23,644
Deposits	111,548	120,962
Other liabilities	7,495	8,472
Total liabilities	142,435	153,078
Equity		
Share capital	63,669	63,669
Statutory reserve	1,186	1,186
Other reserves	521	(242)
Accumulated losses	(322)	(685)
Equity attributable to owners of the Bank	65,054	63,928
Non-controlling interests	174	187
Total equity	65,228	64,115
TOTAL LIABILITIES AND EQUITY	207,663	217,193

INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
Three-month period ended 31 March 2025 (Reviewed)

	Three months ended 31 March	
	2025 BD '000	2024 BD '000
Net profit for the period	350	167
Other comprehensive (loss) / income:		
<i>Items that will be reclassified to profit or loss in subsequent periods:</i>		
Net unrealised loss in cash flow hedges	(15)	(22)
Changes in fair value of investments classified as fair value through other comprehensive income / (loss) - debt instruments	778	(113)
Total comprehensive income for the period	1,113	32
Net profit for the period attributable to:		
Owners of the Bank	1,126	53
Non-controlling interests	(13)	(21)
	1,113	32

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
Three-month period ended 31 March 2025 (Reviewed)

	Three months ended 31 March	
	2025 BD '000	2024 BD '000
OPERATING ACTIVITIES		
Net profit for the period	350	167
Adjustments for non cash items:		
Depreciation	314	235
Allowance for expected credit losses	243	80
Changes in fair value of investments classified as FVTPL	12	-
Lease expense	4	-
Changes in revaluation of interest free loans and deposits - net	1	(33)
Share of profit from associates	(7)	-
Gain on foreign currency translation	(14)	(38)
Operating profit before changes in operating assets and liabilities	903	411
Changes in operating assets and liabilities:		
Mandatory reserve deposits with central banks	459	(477)
Islamic financing and loans to customers	2,797	(3,382)
Other assets	(420)	526
Deposits	(9,964)	(21,251)
Other liabilities	(710)	(734)
Net cash flow used in operating activities	(6,935)	(24,907)
INVESTING ACTIVITIES		
Net additions to property and equipment	(8)	(357)
Purchase of investment securities	(6,639)	(10,379)
Proceeds from sale and maturity of investment securities	1,955	5,084
Additions to investment properties	-	(1,238)
Net cash flow used in investing activities	(4,692)	(6,890)
FINANCING ACTIVITY		
Repayment of term loans	(252)	(252)
Addition of term loans	-	2,262
Lease repayment	(25)	-
Net cash flow (used in) / from financing activity	(277)	2,010
NET CHANGE IN CASH AND CASH EQUIVALENTS	(11,904)	(29,787)
Cash and cash equivalents at 1 January	25,156	49,480
CASH AND CASH EQUIVALENTS AT 31 MARCH	13,252	19,693
Additional information:		
Islamic financing and interest received	2,216	2,252
Islamic financing and interest paid	(490)	(614)
Discount relating to Islamic financing and loan carried at zero interest rate	(7,538)	(9,712)
Discount relating to deposit carried at zero interest rate	9,652	9,314

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
Three-month period ended 31 March 2025 (Reviewed)

	Equity attributable to owners of the bank						
	Share capital	Statutory reserve	Other 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 2025	63,669	1,186	(242)	(685)	63,928	187	64,115
Net profit / (loss) for the period	-	-	-	363	363	(13)	350
Other comprehensive income for the period	-	-	763	-	763	-	763
Total comprehensive income / (loss) for the period	-	-	763	363	1,126	(13)	1,113
As at 31 March 2025 (Reviewed)	63,669	1,186	521	(322)	65,054	174	65,228

	Equity attributable to owners of the bank						
	Share capital	Statutory reserve	Other 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 2024	63,669	1,186	274	(1,404)	63,725	256	63,981
Net profit / (loss) for the period	-	-	-	188	188	(21)	167
Other comprehensive loss for the period	-	-	(135)	-	(135)	-	(135)
Total comprehensive (loss) / income for the period	-	-	(135)	188	53	(21)	32
As at 31 March 2024 (Reviewed)	63,669	1,186	139	(1,216)	63,778	235	64,013

These statements have been extracted from the interim condensed consolidated financial statements for the three months period ended 31 March 2024 which were reviewed by Ernst & Young – Middle East

Ghassan Ghaleb Abdulaal
Chairman

Dalal Al Qais
Chief Executive Officer

Yousif AlNefaei
Board Member

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