



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

**Bahrain Development Bank B.S.C. (c)**  
Interim consolidated statement of profit and loss for the three months ended 31 March 2018  
(Expressed in Thousand Bahraini Dinars) (Reviewed)

	Three months ended	
	31 March 2018	31 March 2017
<b>Income</b>		
Islamic financing and interest income	2,065	2,377
Islamic financing and interest expense	(463)	(647)
<b>Net Islamic finance and interest income</b>	<b>1,602</b>	<b>1,730</b>
Fee and commission income	92	122
Investment income	62	207
Other income	605	531
<b>Total income</b>	<b>2,361</b>	<b>2,590</b>
<b>Expenses</b>		
Staff cost	(1,115)	(1,169)
Other operating expenses	(900)	(1,014)
<b>Net profit before expected credit losses</b>	<b>346</b>	<b>407</b>
Allowance for expected credit losses / provision - net	(65)	(557)
<b>Profit / (Loss) for the period</b>	<b>281</b>	<b>(150)</b>
<b>Profit / (loss) attributable to:</b>		
- Owners of the Bank	284	(151)
- Non-controlling interest	(3)	1
	<b>281</b>	<b>(150)</b>

**Bahrain Development Bank B.S.C. (c)**  
Interim consolidated statement of financial position as at 31 March 2018  
(Expressed in Thousand Bahraini Dinars)

	31 March 2018 (Reviewed)	31 December 2017 (Audited)
<b>ASSETS</b>		
Cash and balances with Central Bank of Bahrain	2,534	2,873
Placement with banks and other financial institutions	21,794	27,011
Islamic financing and loans to customers	105,311	114,535
Investment securities	17,791	15,143
Investment in associates	419	419
Investment properties	11,926	12,033
Property and equipment	1,137	1,216
Other assets	3,078	2,940
<b>TOTAL ASSETS</b>	<b>163,990</b>	<b>176,170</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Term loans	51,441	51,674
Deposits	38,334	46,440
Other liabilities	4,989	5,371
<b>Total liabilities</b>	<b>94,764</b>	<b>103,485</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	(22)	181
Retained earnings	(973)	2,280
Equity attributable to owners of the Bank	69,239	72,695
Non-controlling interest	(13)	(10)
<b>Total equity</b>	<b>69,226</b>	<b>72,685</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>163,990</b>	<b>176,170</b>

**Bahrain Development Bank B.S.C. (c)**  
Interim consolidated statement of other comprehensive income for the three months ended 31 March 2018  
(Expressed in Thousand Bahraini Dinars) (Reviewed)

	Three months ended	
	31 March 2018	31 March 2017
<b>Profit / (Loss) for the period</b>	<b>281</b>	<b>(150)</b>
Items that will be reclassified to profit or loss in subsequent periods:		
Changes in fair value of investments classified as fair value through other comprehensive income	(183)	-
<b>Total comprehensive income / (loss) for the period</b>	<b>98</b>	<b>(150)</b>
<b>Total comprehensive income / (loss) attributable to:</b>		
- Owners of the Bank	101	(151)
- Non-controlling interest	(3)	1
	<b>98</b>	<b>(150)</b>

**Bahrain Development Bank B.S.C. (c)**  
Interim consolidated statement of cash flows for three months ended 31 March 2018  
(Expressed in Thousand Bahraini Dinars) (Reviewed)

	Three months ended	
	31 March 2018	31 March 2017
<b>Operating activities</b>		
Profit / (loss) for the period	281	(150)
Adjustments for:		
Depreciation	230	196
Allowance for expected credit losses / provision - net	65	557
Changes in fair value of investments	28	(117)
Dividend income	(90)	(90)
Loss on foreign currency translation	5	2
Operating profit before changes in operating assets and liabilities	519	398
Changes in operating assets and liabilities:		
Placement with banks and other financial institutions	1,147	278
Islamic financing and loans to customers	5,684	5,214
Other assets	(170)	(274)
Deposits	(8,106)	(8,140)
Other liabilities	(382)	41
<b>Net cash used in operating activities</b>	<b>(1,308)</b>	<b>(2,483)</b>
<b>Investing activities</b>		
Purchases for property and equipment	(44)	(8)
Purchase of investment securities	(3,575)	(23)
Proceeds from sale of investment securities	716	-
Dividend income received	90	90
<b>Net cash (used in) / from investing activities</b>	<b>(2,813)</b>	<b>59</b>
<b>Financing activities</b>		
Repayment of term loans	(233)	(235)
<b>Net cash used in financing activities</b>	<b>(233)</b>	<b>(235)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(4,354)</b>	<b>(2,659)</b>
Cash and cash equivalents at beginning of the period	16,524	24,979
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>12,170</b>	<b>22,320</b>

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

Interim consolidated statement of changes in equity for the three months ended 31 March 2018  
(Expressed in Thousand Bahraini Dinars) (Reviewed)

	Equity attributable to owners of the bank							
	Share Capital	Statutory reserve	Other Capital contribution	other reserves	Retained Earnings	Non - Controlling Interest	Total Equity	
As at 31 December 2017	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 opening balance as at 1 January 2018	65,000	1,186	4,048	161	(1,257)	69,138	(10)	69,128
Total comprehensive income / (loss) for the period	-	-	-	(183)	284	101	(3)	98
<b>As at 31 March 2018</b>	<b>65,000</b>	<b>1,186</b>	<b>4,048</b>	<b>(22)</b>	<b>(973)</b>	<b>69,239</b>	<b>(13)</b>	<b>69,226</b>

	Equity attributable to owners of the bank							
	Share Capital	Statutory reserve	Other Capital contribution	other reserves	Retained Earnings	Non - Controlling Interest	Total Equity	
As at 1 January 2017	65,000	1,186	4,048	181	9,940	80,355	6	80,361
Total comprehensive (loss) / income for the period	-	-	-	-	151	151	1	152
<b>As at 31 March 2017</b>	<b>65,000</b>	<b>1,186</b>	<b>4,048</b>	<b>181</b>	<b>10,091</b>	<b>80,506</b>	<b>7</b>	<b>80,513</b>

The published figures are an extract from the interim consolidated financial statements, reviewed by Ernst & Young, and approved by Board of Directors on 29 April 2018

**Khalid Al Rumaihi**  
Chairman

**Marwan Tabara**  
Acting - Chief Executive Officer