



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

Bahrain Development Bank B.S.C. (c)
Interim consolidated statement of profit and loss for the six month period ended 30 June 2018
(Expressed in Thousand Bahraini Dinars)

	1 January 2018 to 30 June 2018 (Reviewed)	1 January 2017 to 30 June 2017 (Reviewed)	1 April 2018 to 30 June 2018 (Reviewed)	1 April 2017 to 30 June 2017 (Reviewed)
Income				
Islamic financing and interest income	4,059	4,753	1,994	2,376
Islamic financing and interest expense	(920)	(1,270)	(457)	(623)
Net Islamic financing and interest income	3,139	3,483	1,537	1,753
Fee and commission income	183	231	91	109
Investment income	50	123	(12)	(84)
Share of profit from associates	112	-	112	-
Other income	1,755	1,046	1,151	515
Total income	5,239	4,883	2,879	2,293
Expenses				
Staff cost	(2,269)	(2,343)	(1,154)	(1,174)
Other operating expenses	(1,787)	(2,144)	(888)	(1,101)
Net profit before expected credit losses	1,183	396	837	18
Allowance for expected credit losses / provision - net	(857)	(1,028)	(792)	(500)
Impairment on investments	(92)	-	(92)	-
Profit / (loss) for the period	234	(632)	(47)	(482)
Profit / (loss) attributable to:				
- Owners of the Bank	242	(633)	(42)	(482)
- Non-controlling interest	(8)	1	(5)	-
	234	(632)	(47)	(482)

Bahrain Development Bank B.S.C. (c)
Interim consolidated statement of financial position as at As at 30 June 2018
(Expressed in Thousand Bahraini Dinars)

	30 June 2018 (Reviewed)	31 December 2017 (Audited)
ASSETS		
Cash and balances with Central Bank of Bahrain	2,294	2,873
Placement with banks and other financial institutions	18,179	27,011
Islamic financing and loans to customers	103,211	114,535
Investment securities	22,862	15,143
Investment in associates	259	419
Investment properties	11,818	12,033
Property and equipment	1,508	1,216
Other assets	2,575	2,940
TOTAL ASSETS	162,706	176,170
LIABILITIES AND EQUITY		
Liabilities		
Term loans	48,782	51,674
Deposits	39,819	46,440
Other liabilities	5,266	5,371
Total liabilities	93,867	103,485
Equity		
Share capital	65,000	65,000
Statutory reserve	1,186	1,186
Other capital contribution	4,048	4,048
Other reserves	(362)	181
Retained earnings	(1,015)	2,280
Equity attributable to owners of the Bank	68,857	72,695
Non-controlling interest	(18)	(10)
Total equity	68,839	72,685
TOTAL LIABILITIES AND EQUITY	162,706	176,170

Bahrain Development Bank B.S.C. (c)
Interim consolidated statement of comprehensive income for the six month period ended 30 June 2018
(Expressed in Thousand Bahraini Dinars)

	1 January 2018 to 30 June 2018 (Reviewed)	1 January 2017 to 30 June 2017 (Reviewed)	1 April 2018 to 30 June 2018 (Reviewed)	1 April 2017 to 30 June 2017 (Reviewed)
Profit / (loss) for the period	234	(632)	(47)	(482)
Other comprehensive income				
<i>Items that will be reclassified to profit or loss in subsequent periods:</i>				
Changes in fair value of investments classified as fair value through other comprehensive income	(523)	-	(340)	-
Total comprehensive loss for the period	(289)	(632)	(387)	(482)
Total comprehensive income / (loss) attributable to:				
- Owners of the Bank	(281)	(633)	(382)	(482)
- Non-controlling interest	(8)	1	(5)	-
	(289)	(632)	(387)	(482)

Bahrain Development Bank B.S.C. (c)
Interim consolidated statement of cash flows for Six month period ended 30 June 2018
(Expressed in Thousand Bahraini Dinars)

	1 January 2018 to 30 June 2018 (Reviewed)	1 January 2017 to 30 June 2017 (Reviewed)
OPERATING ACTIVITIES		
Profit / (loss) for the period	234	(632)
Adjustments for:		
Depreciation	457	411
Losses / provision - net	857	1,028
Impairment on investments	92	-
Changes in fair value of investments classified as fair value through profit or loss	40	(33)
Dividend income	(90)	(90)
Share of profit from associates	(112)	-
Loss on foreign currency translation	36	17
Operating profit before changes in operating assets and liabilities	1,514	701
Changes in operating assets and liabilities:		
Placement with banks and other financial institutions	1,177	1,058
Islamic financing and loans to customers	7,473	8,555
Other assets	(4)	(600)
Deposits	(6,621)	(17,574)
Other liabilities	(105)	(385)
Net cash from / (used in) operating activities	3,434	(8,245)
INVESTING ACTIVITIES		
Purchases for property and equipment	(533)	(86)
Purchase of investment securities	(10,935)	(161)
Proceeds from sale of investment securities	2,833	1,000
Dividend income received	90	90
Net cash (used in) / from investing activities	(8,545)	843
FINANCING ACTIVITY		
Repayment of term loans	(2,892)	(1,603)
Cash used in financing activity	(2,892)	(1,603)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(8,003)	(9,005)
Cash and cash equivalents at beginning of the period	16,524	24,979
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	8,521	15,974

The published figures are an extract from the interim consolidated financial statements, reviewed by Ernst & Young, and approved by Board of Directors on 9th August 2018.

Khalid Al Rumaihi
Chairman

Sanjeev Paul
Chief Executive Officer

Bahrain Development Bank B.S.C. (c)
Interim consolidated statement of changes in equity for the six month period ended 30 June 2018
(Expressed in Thousand Bahraini Dinars) (Reviewed)

	Equity attributable to owners of the bank							Total Equity
	Share Capital	Statutory reserve	Other Capital contribution	Other Reserves	Retained Earnings	Total	Non - Controlling Interest	
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 [note 2.4 (iv)]	-	-	-	-	(3,557)	(3,557)	-	(3,557)
Impact due to reclassification of investment securities - debt under IFRS 9 [note 2.4 (iv)]	-	-	-	(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	-	-	-	(523)	242	(281)	(8)	(289)
As at 30 June 2018	65,000	1,186	4,048	(362)	(1,015)	68,857	(18)	68,839

	Equity attributable to owners of the bank							Total Equity
	Share Capital	Statutory reserve	Other Capital contribution	Other Reserves	Retained Earnings	Total	Non - Controlling Interest	
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	-	-	-	-	(633)	(633)	1	(632)
As at 30 June 2017	65,000	1,186	4,048	181	9,307	79,722	7	79,729