

# BBK B.S.C - Interim Condensed Consolidated Financial Statements 31 March 2021 (Reviewed)



## INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2021 (Reviewed)

BD millions

	Reviewed 31 Mar 2021	Audited 31 Dec 2020
<b>ASSETS</b>		
Cash and balances with central banks	355.2	256.5
Treasury bills	345.8	487.8
Deposits and amounts due from banks and other financial institutions	322.5	318.9
Loans and advances to customers	1,565.2	1,555.8
Investment securities	969.2	957.3
Investments in associated companies and joint ventures	63.0	65.5
Interest receivable, derivative and other assets	85.1	83.1
Premises and equipment	35.8	35.5
<b>TOTAL ASSETS</b>	<b>3,741.8</b>	<b>3,760.4</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Deposits and amounts due to banks and other financial institutions	313.7	330.3
Borrowings under repurchase agreement	400.1	399.2
Term borrowings	188.5	188.5
Customers' current, savings and other deposits	2,192.1	2,167.4
Interest payable, derivative and other liabilities	144.0	160.5
<b>Total liabilities</b>	<b>3,238.4</b>	<b>3,245.9</b>
<b>Equity</b>		
Share capital	149.8	136.2
Treasury stock	(5.3)	(5.2)
Share premium	105.6	105.6
Statutory reserve	66.8	66.8
General reserve	64.2	61.6
Cumulative changes in fair values	(8.2)	(11.4)
Foreign currency translation adjustments	(11.8)	(12.8)
Retained earnings	140.0	125.6
Proposed appropriations	-	45.4
Attributable to the owners of the Bank	501.1	511.8
Non-controlling interests	2.3	2.7
<b>Total equity</b>	<b>503.4</b>	<b>514.5</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3,741.8</b>	<b>3,760.4</b>

## INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS

Three-month period ended 31 March 2021 (Reviewed)

BD millions

	Three-months ended	
	31 Mar 2021	31 Mar 2020
Interest and similar income	30.8	39.2
Interest and similar expense	(9.9)	(18.2)
<b>Net interest and similar income</b>	<b>20.9</b>	<b>21.0</b>
Fee and commission income - net	3.6	6.3
Investment and other income	5.8	4.4
<b>TOTAL OPERATING INCOME</b>	<b>30.3</b>	<b>31.7</b>
Staff costs	(8.8)	(9.6)
Other expenses	(5.9)	(6.9)
<b>TOTAL OPERATING EXPENSES</b>	<b>(14.7)</b>	<b>(16.5)</b>
Net write-back of provisions and credit losses	0.3	0.6
<b>NET OPERATING INCOME</b>	<b>15.9</b>	<b>15.8</b>
Share of (loss) / profit from associated companies and joint ventures	(1.4)	0.8
<b>PROFIT FOR THE YEAR BEFORE TAX</b>	<b>14.5</b>	<b>16.6</b>
Tax (expense) / write-back	(0.1)	0.6
<b>PROFIT FOR THE YEAR AFTER TAX</b>	<b>14.4</b>	<b>17.2</b>
<b>Attributable to:</b>		
Owners of the Bank	14.3	17.1
Non-controlling interests	0.1	0.1
	<b>14.4</b>	<b>17.2</b>
Basic and diluted earnings per share (BD)	0.010	0.012

## INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

Three-month period ended 31 March 2021 (Reviewed)

BD millions

	Three-months ended	
	31 Mar 2021	31 Mar 2020
<b>Profit for the period</b>	<b>14.4</b>	<b>17.2</b>
<b>Other comprehensive income / (loss):</b>		
<b>Items that will not be reclassified subsequently to profit or loss</b>		
Fair value through other comprehensive income (equity instruments)	2.0	(10.7)
<b>Items that are or may be reclassified subsequently to profit or loss</b>		
<i>Movement in translation reserve:</i>		
Foreign currency translation adjustments	1.0	(2.4)
<i>Movement in hedging reserve:</i>		
Effective portion of changes in fair value	(0.1)	0.1
<i>Movement in fair value reserve:</i>		
Net change in fair value	2.8	(143.9)
Net amount transferred to profit or loss	(1.5)	(1.0)
<b>Other comprehensive income / (loss) for the period</b>	<b>4.2</b>	<b>(157.9)</b>
<b>Total comprehensive income / (loss) for the period</b>	<b>18.6</b>	<b>(140.7)</b>
<b>Attributable to:</b>		
Owners of the Bank	18.5	(140.8)
Non-controlling interests	0.1	0.1
	<b>18.6</b>	<b>(140.7)</b>

## INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Three-month period ended 31 March 2021 (Reviewed)

BD millions

	Attributable to the owners of the Bank				Total	Non-controlling interest	Total equity
	Share capital	Others	Retained earnings	Proposed Appropriations			
Balance at 1 January 2021	136.2	204.6	125.6	45.4	511.8	2.7	514.5
Profit for the period	-	-	14.3	-	14.3	0.1	14.4
Other comprehensive income for the period	-	4.2	-	-	4.2	-	4.2
Total comprehensive income for the period	-	4.2	14.3	-	18.5	0.1	18.6
Share-based payments	-	-	0.1	-	0.1	-	0.1
Dividends paid	-	-	-	(27.0)	(27.0)	-	(27.0)
Stock dividends	13.6	-	-	(13.6)	-	-	-
Donations	-	-	-	(2.2)	(2.2)	-	(2.2)
Transfer to general reserve	-	2.6	-	(2.6)	-	-	-
Movement in treasury stock	-	(0.1)	-	-	(0.1)	-	(0.1)
Movement in non-controlling interests	-	-	-	-	-	(0.5)	(0.5)
<b>Balance at 31 March 2021</b>	<b>149.8</b>	<b>211.3</b>	<b>140.0</b>	<b>-</b>	<b>501.1</b>	<b>2.3</b>	<b>503.4</b>
Balance at 1 January 2020	129.7	215.1	144.6	54.5	543.9	3.1	547.0
Profit for the period	-	-	17.1	-	17.1	0.1	17.2
Other comprehensive loss for the period	-	(157.7)	(0.2)	-	(157.9)	-	(157.9)
Total comprehensive loss for the period	-	(157.7)	16.9	-	(140.8)	0.1	(140.7)
Share-based payments	-	-	0.1	-	0.1	-	0.1
Modification loss	-	-	(21.0)	-	(21.0)	-	(21.0)
Dividends paid	-	-	-	(38.5)	(38.5)	-	(38.5)
Stock dividends	6.5	-	-	(6.5)	-	-	-
Donations	-	-	-	(2.0)	(2.0)	-	(2.0)
Transfer to general reserve	-	7.5	-	(7.5)	-	-	-
Movement in non-controlling interests	-	-	-	-	-	(0.9)	(0.9)
<b>Balance at 31 March 2020</b>	<b>136.2</b>	<b>64.9</b>	<b>140.6</b>	<b>-</b>	<b>341.7</b>	<b>2.3</b>	<b>344.0</b>

## INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

Three-month period ended 31 March 2021 (Reviewed)

BD millions

	31 Mar 2021	31 Mar 2020
Net cash flows from operating activities	112.4	526.5
Net cash flows used in investing activities	(9.5)	(69.3)
Net cash flows used in financing activities	-	(144.4)
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>102.9</b>	<b>312.8</b>
Foreign currency translation adjustments - net	1.6	(1.8)
Cash and cash equivalents at beginning of the period	517.7	536.9
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>622.2</b>	<b>847.9</b>

The consolidated statement of financial position, consolidated statement of profit or loss, consolidated statement of other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows have been extracted from the interim condensed consolidated financial statements of BBK B.S.C. for the three-month period ended 31 March 2021 which were reviewed by Ernst & Young, who have expressed an unqualified conclusion on 26 April 2021.

Above information available on [www.bbkonline.com](http://www.bbkonline.com)

Reviewed by Ernst & Young

Murad Ali Murad  
Chairman

Abdulla bin Khalifa  
bin Salman Al-Khalifa  
Deputy Chairman

Dr. AbdulRahman Saif  
Group Chief Executive