

BBK B.S.C.- Consolidated Financial Statements

31 December 2022



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2022
BD millions

	2022	2021
ASSETS		
Cash and balances with central banks	416.9	284.8
Treasury bills	277.9	279.2
Deposits and amounts due from banks and other financial institutions	276.6	337.5
Loans and advances to customers	1,614.0	1,607.2
Investment securities	914.2	985.8
Interest receivable, derivative and other assets	154.5	78.5
Investments in associated companies and joint ventures	62.3	65.0
Premises and equipment	37.5	34.7
TOTAL ASSETS	3,753.9	3,672.7
LIABILITIES AND EQUITY		
Liabilities		
Deposits and amounts due to banks and other financial institutions	289.4	254.9
Borrowings under repurchase agreement	377.4	383.2
Term borrowings	263.9	245.1
Customers' current, savings and other deposits	2,116.6	2,125.6
Interest payable, derivative and other liabilities	107.6	118.7
Total liabilities	3,154.9	3,127.5
Equity		
Share capital	164.8	149.8
Treasury stock	(4.7)	(5.0)
Share premium	105.6	105.6
Statutory reserve	78.5	72.1
General reserve	64.2	64.2
Cumulative changes in fair values	14.8	(7.9)
Foreign currency translation adjustments	(15.3)	(12.2)
Retained earnings	128.9	129.3
Proposed appropriations	59.5	46.9
Attributable to the owners of the Bank	596.3	542.8
Non-controlling interests	2.7	2.4
Total equity	599.0	545.2
TOTAL LIABILITIES AND EQUITY	3,753.9	3,672.7

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended 31 December 2022
BD millions

	2022	2021
Interest and similar income	152.3	118.4
Interest and similar expense	(49.8)	(35.8)
Net interest and similar income	102.5	82.6
Fee and commission income - net	18.6	15.9
Investment and other income	15.8	17.1
TOTAL OPERATING INCOME	136.9	115.6
Staff costs	(37.3)	(36.3)
Other operating expenses	(27.2)	(24.5)
TOTAL OPERATING EXPENSES	(64.5)	(60.8)
Net provisions and credit losses	(8.0)	(2.9)
NET OPERATING INCOME	64.4	51.9
Share of profit from associated companies and joint ventures	1.3	1.7
PROFIT FOR THE YEAR BEFORE TAX	65.7	53.6
Tax expense	(0.7)	(0.1)
NET PROFIT FOR THE YEAR	65.0	53.5
Attributable to:		
Owners of the Bank	64.4	53.1
Non-controlling interests	0.6	0.4
	65.0	53.5
Basic and diluted earnings per share (BD)	0.039	0.032

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2022
BD millions

	2022	2021
Net profit for the year	65.0	53.5
Other comprehensive income:		
<i>Items that will not be reclassified subsequently to profit or loss</i>		
Net change in fair value of equity investments measured at fair value through other comprehensive income	(2.6)	8.7
<i>Items that are or may be reclassified subsequently to profit or loss</i>		
<i>Movement in translation reserve:</i>		
Foreign currency translation adjustments	(3.1)	0.6
<i>Movement in hedging reserve:</i>		
Effective portion of changes in fair value	1.2	0.5
<i>Movement in fair value reserve:</i>		
Net change in fair value of debt instruments measured at fair value through other comprehensive income	27.0	0.3
Net amount transferred to profit or loss	(2.4)	(3.7)
Other comprehensive income for the year	20.1	6.4
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	85.1	59.9
Attributable to:		
Owners of the Bank	84.5	59.5
Non-controlling interests	0.6	0.4
	85.1	59.9

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2022
BD millions

	Attributable to the owners of the Bank					Non-controlling interest	Total equity
	Share capital	Others	Retained earnings	Proposed Appropriations	Total		
Balance at 1 January 2021	136.2	204.6	125.6	45.4	511.8	2.7	514.5
Profit for the year	-	-	53.1	-	53.1	0.4	53.5
Other comprehensive income	-	4.1	2.3	-	6.4	-	6.4
Total comprehensive income	-	4.1	55.4	-	59.5	0.4	59.9
Share-based payments	-	-	0.5	-	0.5	-	0.5
Dividends paid	-	-	-	(27.0)	(27.0)	(0.2)	(27.2)
Stock dividends	13.6	-	-	(13.6)	-	-	-
Donations	-	-	-	(2.2)	(2.2)	-	(2.2)
Movement in treasury stock	-	0.2	-	-	0.2	-	0.2
Transfer to statutory reserve	-	5.3	(5.3)	-	-	-	-
Transfer to general reserve	-	2.6	-	(2.6)	-	-	-
Movement in non-controlling interests	-	-	-	-	-	(0.5)	(0.5)
Proposed appropriations	-	-	(46.9)	46.9	-	-	-
Balance at 31 December 2021	149.8	216.8	129.3	46.9	542.8	2.4	545.2
Profit for the year	-	-	64.4	-	64.4	0.6	65.0
Other comprehensive income / (loss)	-	19.6	0.5	-	20.1	-	20.1
Total comprehensive income / (loss)	-	19.6	64.9	-	84.5	0.6	85.1
Share-based payments	-	-	0.6	-	0.6	-	0.6
Dividends paid	-	-	-	(29.7)	(29.7)	(0.4)	(30.1)
Stock dividends	15.0	-	-	(15.0)	-	-	-
Donations	-	-	-	(2.2)	(2.2)	-	(2.2)
Movement in treasury stock	-	0.3	-	-	0.3	-	0.3
Transfer to statutory reserve	-	6.4	(6.4)	-	-	-	-
Movement in non-controlling interests	-	-	-	-	-	0.1	0.1
Proposed appropriations	-	-	(59.5)	59.5	-	-	-
Balance at 31 December 2022	164.8	243.1	128.9	59.5	596.3	2.7	599.0

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2022
BD millions

	2022	2021
Net cash flows (used in) / from operating activities	(42.0)	43.7
Net cash flows from / (used in) investing activities	88.2	(24.3)
Net cash flows (used in) / from financing activities	(12.6)	27.9
NET CHANGE IN CASH AND CASH EQUIVALENTS	33.6	47.3
Foreign currency translation adjustments - net	(1.4)	1.9
Cash and cash equivalents at beginning of the year	566.9	517.7
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	599.1	566.9

The above Consolidated Financial Statements, have been extracted from the consolidated financial statements of BBK B.S.C. for the year ended 31 December 2022 which were audited by Ernst & Young, who have expressed an unqualified opinion on 22 February 2023.