

# BBK B.S.C. - Interim Condensed Consolidated Financial Statements

## 30 June 2024 (Reviewed)



### INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024 (Reviewed)

BD millions

	Reviewed 30 Jun 2024	Audited 31 Dec 2023
<b>ASSETS</b>		
Cash and balances with central banks	727.3	549.9
Treasury bills	294.1	389.2
Deposits and amounts due from banks and other financial institutions	337.1	245.8
Loans and advances to customers	1,597.9	1,588.3
Investment securities	928.2	910.1
Interest receivable, derivative and other assets	131.2	129.6
Investments in associates and joint ventures	48.6	51.2
Premises and equipment	37.0	37.8
<b>TOTAL ASSETS</b>	<b>4,101.4</b>	<b>3,901.9</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Deposits and amounts due to banks and other financial institutions	313.7	406.2
Borrowings under repurchase agreements	330.5	326.9
Term borrowings	471.2	301.6
Customers' current, savings and other deposits	2,249.8	2,130.0
Interest payable, derivative and other liabilities	120.4	123.3
<b>Total liabilities</b>	<b>3,485.6</b>	<b>3,288.0</b>
<b>Equity</b>		
Share capital	181.7	173.0
Treasury stock	(2.7)	(4.1)
Share premium	105.6	105.6
Statutory reserve	86.0	86.0
General reserve	64.2	64.2
Cumulative changes in fair values	27.3	24.7
Foreign currency translation adjustments	(15.7)	(15.5)
Retained earnings	144.2	131.9
Proposed appropriations	22.6	45.3
<b>Attributable to the owners of the Bank</b>	<b>613.2</b>	<b>611.1</b>
Non-controlling interests	2.6	2.8
<b>Total equity</b>	<b>615.8</b>	<b>613.9</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>4,101.4</b>	<b>3,901.9</b>

### INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS

Six-month period ended 30 June 2024 (Reviewed)

BD millions

	Three-months ended		Six-months ended	
	30 Jun 2024	30 Jun 2023	30 Jun 2024	30 Jun 2023
Interest and similar income	62.9	57.3	125.3	112.7
Interest and similar expense	(31.2)	(24.1)	(61.4)	(46.2)
<b>Net interest and similar income</b>	<b>31.7</b>	<b>33.2</b>	<b>63.9</b>	<b>66.5</b>
Fee and commission income - net	4.3	1.5	8.6	5.6
Investment and other income	4.9	2.7	9.6	7.4
<b>TOTAL OPERATING INCOME</b>	<b>40.9</b>	<b>37.4</b>	<b>82.1</b>	<b>79.5</b>
Staff costs	(10.1)	(9.8)	(19.8)	(19.5)
Other operating expenses	(7.5)	(6.9)	(13.8)	(13.5)
<b>TOTAL OPERATING EXPENSES</b>	<b>(17.6)</b>	<b>(16.7)</b>	<b>(33.6)</b>	<b>(33.0)</b>
Net provisions and credit losses	(5.9)	(2.1)	(9.6)	(6.0)
<b>NET OPERATING INCOME</b>	<b>17.4</b>	<b>18.6</b>	<b>38.9</b>	<b>40.5</b>
Share of loss from associates and joint ventures	(1.1)	(1.5)	(2.1)	(3.1)
<b>PROFIT FOR THE PERIOD BEFORE TAX</b>	<b>16.3</b>	<b>17.1</b>	<b>36.8</b>	<b>37.4</b>
Tax expense	-	(0.1)	-	(0.2)
<b>PROFIT FOR THE PERIOD AFTER TAX</b>	<b>16.3</b>	<b>17.0</b>	<b>36.8</b>	<b>37.2</b>
<b>Attributable to:</b>				
Owners of the Bank	16.2	16.9	36.5	37.0
Non-controlling interests	0.1	0.1	0.3	0.2
	16.3	17.0	36.8	37.2
Basic and diluted earnings per share (BD)	0.009	0.009	0.020	0.021

### INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

Six-month period ended 30 June 2024 (Reviewed)

BD millions

	Three-months ended		Six-months ended	
	30 Jun 2024	30 Jun 2023	30 Jun 2024	30 Jun 2023
<b>Profit for the period</b>	<b>16.3</b>	<b>17.0</b>	<b>36.8</b>	<b>37.2</b>
<b>Other comprehensive (loss) / income:</b>				
<i>Items that will not be reclassified (or recycled) subsequently to profit or loss</i>				
Net change in fair value of equity instruments measured at fair value through other comprehensive income	(1.3)	2.2	(0.8)	1.5
<i>Items that are or may be reclassified (or recycled) subsequently to profit or loss</i>				
<i>Movement in translation reserve:</i>				
Unrealised gain / (loss) on exchange currency translation adjustments of foreign subsidiaries	0.1	(0.1)	(0.2)	0.1
<i>Movement in hedging reserve:</i>				
Effective portion of changes in fair value cash flow hedges	-	(0.1)	(0.2)	(0.1)
<i>Movement in fair value reserve:</i>				
Net change in fair value of debt instruments measured at fair value through other comprehensive income	(3.6)	10.7	3.9	(0.2)
Net amount transferred to profit or loss	(1.7)	(0.4)	(2.3)	(1.6)
<b>Other comprehensive (loss) / income for the period</b>	<b>(6.5)</b>	<b>12.3</b>	<b>0.4</b>	<b>(0.3)</b>
<b>Total comprehensive income for the period</b>	<b>9.8</b>	<b>29.3</b>	<b>37.2</b>	<b>36.9</b>
<b>Attributable to:</b>				
Owners of the Bank	9.7	29.2	36.9	36.7
Non-controlling interests	0.1	0.1	0.3	0.2
	9.8	29.3	37.2	36.9

### INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Six-month period ended 30 June 2024 (Reviewed)

BD millions

	Attributable to the owners of the Bank					Non-controlling interests	Total equity
	Share capital	Others	Retained earnings	Proposed Appropriations	Total		
<b>Balance at 1 January 2024</b>	<b>173.0</b>	<b>260.9</b>	<b>131.9</b>	<b>45.3</b>	<b>611.1</b>	<b>2.8</b>	<b>613.9</b>
Profit for the period	-	-	36.5	-	36.5	0.3	36.8
Other comprehensive income / (loss) for the period	-	2.4	(2.0)	-	0.4	-	0.4
Total comprehensive income / (loss) for the period	-	2.4	34.5	-	36.9	0.3	37.2
Share-based payments	-	-	0.4	-	0.4	-	0.4
Dividends paid	-	-	-	(34.4)	(34.4)	(0.5)	(34.9)
Issuance of share capital relating to stock dividends	8.7	-	-	(8.7)	-	-	-
Donations	-	-	-	(2.2)	(2.2)	-	(2.2)
Movement in treasury stock	-	1.4	-	-	1.4	-	1.4
Proposed appropriations	-	-	(22.6)	22.6	-	-	-
<b>Balance at 30 June 2024</b>	<b>181.7</b>	<b>264.7</b>	<b>144.2</b>	<b>22.6</b>	<b>613.2</b>	<b>2.6</b>	<b>615.8</b>
Balance at 1 January 2023	164.8	243.1	128.9	59.5	596.3	2.7	599.0
Profit for the period	-	-	37.0	-	37.0	0.2	37.2
Other comprehensive (loss) / income for the period	-	(0.5)	0.2	-	(0.3)	-	(0.3)
Total comprehensive (loss) / income for the period	-	(0.5)	37.2	-	36.7	0.2	36.9
Share-based payments	-	-	0.4	-	0.4	-	0.4
Dividends paid	-	-	-	(49.1)	(49.1)	(0.5)	(49.6)
Issuance of share capital relating to stock dividends	8.2	-	-	(8.2)	-	-	-
Donations	-	-	-	(2.2)	(2.2)	-	(2.2)
Movement in treasury stock	-	1.7	-	-	1.7	-	1.7
Proposed appropriations	-	-	(17.2)	17.2	-	-	-
<b>Balance at 30 June 2023</b>	<b>173.0</b>	<b>244.3</b>	<b>149.3</b>	<b>17.2</b>	<b>583.8</b>	<b>2.4</b>	<b>586.2</b>

### INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

Six-month period ended 30 June 2024 (Reviewed)

BD millions

	Six-months ended	
	30 Jun 2024	30 Jun 2023
Net cash from operating activities	127.7	85.5
Net cash (used in) / from investing activities	(19.0)	12.5
Net cash from / (used in) financing activities	134.8	(49.2)
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>243.5</b>	<b>48.8</b>
Foreign currency translation adjustments - net	0.1	(0.3)
Cash and cash equivalents at beginning of the period	699.6	599.1
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>943.2</b>	<b>647.6</b>

The above Interim Condensed Consolidated Financial Statements, have been extracted from the Interim Condensed Consolidated Financial Statements of BBK B.S.C. for the six-months period ended 30 June 2024 which were reviewed by Ernst & Young.