

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

31 March 2022 (Reviewed)



INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2022 (Reviewed)

BD millions

	Reviewed 31 Mar 2022	Audited 31 Dec 2021
ASSETS		
Cash and balances with central banks	394.1	284.8
Treasury bills	298.0	279.2
Deposits and amounts due from banks and other financial institutions	221.8	337.5
Loans and advances to customers	1,629.5	1,607.2
Investment securities	966.3	985.8
Interest receivable, derivative and other assets	97.4	78.5
Investments in associated companies and joint ventures	66.8	65.0
Premises and equipment	34.2	34.7
TOTAL ASSETS	3,708.1	3,672.7
LIABILITIES AND EQUITY		
Liabilities		
Deposits and amounts due to banks and other financial institutions	278.4	254.9
Borrowings under repurchase agreement	383.1	383.2
Term borrowings	245.1	245.1
Customers' current, savings and other deposits	2,130.2	2,125.6
Interest payable, derivative and other liabilities	129.1	118.7
Total liabilities	3,165.9	3,127.5
Equity		
Share capital	164.8	149.8
Treasury stock	(5.0)	(5.0)
Share premium	105.6	105.6
Statutory reserve	72.1	72.1
General reserve	64.2	64.2
Cumulative changes in fair values	6.4	(7.9)
Foreign currency translation adjustments	(12.9)	(12.2)
Retained earnings	144.5	129.3
Proposed appropriations	-	46.9
Attributable to the owners of the Bank	539.7	542.8
Non-controlling interests	2.5	2.4
Total equity	542.2	545.2
TOTAL LIABILITIES AND EQUITY	3,708.1	3,672.7

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS

Three-month period ended 31 March 2022 (Reviewed)

BD millions

	Three-months ended	
	31 Mar 2022	31 Mar 2021
Interest and similar income	29.3	30.6
Interest and similar expense	(9.0)	(9.7)
Net interest and similar income	20.3	20.9
Fee and commission income - net	4.3	3.6
Investment and other income	4.6	5.1
TOTAL OPERATING INCOME	29.2	29.6
Staff costs	(9.5)	(8.7)
Other operating expenses	(5.9)	(5.3)
TOTAL OPERATING EXPENSES	(15.4)	(14.0)
Net provisions and credit losses	(0.8)	0.3
NET OPERATING INCOME	13.0	15.9
Share of profit / (loss) from associated companies and joint ventures	2.3	(1.4)
PROFIT FOR THE PERIOD BEFORE TAX	15.3	14.5
Tax expense	(0.1)	(0.1)
NET PROFIT FOR THE PERIOD AFTER TAX	15.2	14.4
Attributable to:		
Owners of the Bank	15.1	14.3
Non-controlling interests	0.1	0.1
	15.2	14.4
Basic and diluted earnings per share (BD)	0.009	0.009

INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

Three-month period ended 31 March 2022 (Reviewed)

BD millions

	Three-months ended	
	31 Mar 2022	31 Mar 2021
Net Profit for the period	15.2	14.4
Other comprehensive income:		
<i>Items that will not be reclassified subsequently to profit or loss</i>		
Fair value through other comprehensive income (equity instruments)	2.9	2.0
<i>Items that are or may be reclassified subsequently to profit or loss</i>		
<i>Movement in translation reserve:</i>		
Foreign currency translation adjustments	(0.7)	1.0
<i>Movement in hedging reserve:</i>		
Effective portion of changes in fair value	0.2	(0.1)
<i>Movement in fair value reserve:</i>		
Net change in fair value	12.2	2.8
Net amount transferred to profit or loss	(1.0)	(1.5)
Other comprehensive income for the period	13.6	4.2
Total comprehensive income for the period	28.8	18.6
Attributable to:		
Owners of the Bank	28.7	18.5
Non-controlling interests	0.1	0.1
	28.8	18.6

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Three-month period ended 31 March 2022 (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 2022	149.8	216.8	129.3	46.9	542.8	2.4	545.2
Profit for the period	-	-	15.1	-	15.1	0.1	15.2
Other comprehensive income for the period	-	13.6	-	-	13.6	-	13.6
Total comprehensive income for the period	-	13.6	15.1	-	28.7	0.1	28.8
Share-based payments	-	-	0.1	-	0.1	-	0.1
Dividends paid	-	-	-	(29.7)	(29.7)	-	(29.7)
Issuance of share capital relating to stock dividends	15.0	-	-	(15.0)	-	-	-
Donations	-	-	-	(2.2)	(2.2)	-	(2.2)
Balance at 31 March 2022	164.8	230.4	144.5	-	539.7	2.5	542.2
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)
Issuance of share capital relating to 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)
Balance at 31 March 2021	149.8	211.3	140.0	-	501.1	2.3	503.4

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

Three-month period ended 31 March 2022 (Reviewed)

BD millions

	Three-months ended	
	31 Mar 2022	31 Mar 2021
Net cash (used in) / from operating activities	(42.0)	112.4
Net cash from / (used in) investing activities	34.3	(9.5)
Net cash from financing activities	0.1	-
NET CHANGE IN CASH AND CASH EQUIVALENTS	(7.6)	102.9
Foreign currency translation adjustments - net	(1.1)	1.6
Cash and cash equivalents at beginning of the period	566.9	517.7
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	558.2	622.2

The above Interim condensed consolidated financial statements have been extracted from the interim condensed consolidated financial statements of BBK B.S.C. for the three-months period ended 31 March 2022 which were reviewed by Ernst & Young.