

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

## 30 September 2022 (Reviewed)



### INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2022 (Reviewed)  
BD millions

	Reviewed 30 Sep 2022	Audited 31 Dec 2021
<b>ASSETS</b>		
Cash and balances with central banks	394.3	284.8
Treasury bills	262.1	279.2
Deposits and amounts due from banks and other financial institutions	319.2	337.5
Loans and advances to customers	1,678.7	1,607.2
Investment securities	898.1	985.8
Interest receivable, derivative and other assets	137.1	78.5
Investments in associated companies and joint ventures	63.5	65.0
Premises and equipment	33.3	34.7
<b>TOTAL ASSETS</b>	<b>3,786.3</b>	<b>3,672.7</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Deposits and amounts due to banks and other financial institutions	307.6	254.9
Borrowings under repurchase agreements	383.1	383.2
Term borrowings	263.9	245.1
Customers' current, savings and other deposits	2,198.9	2,125.6
Interest payable, derivative and other liabilities	88.9	118.7
<b>Total liabilities</b>	<b>3,242.4</b>	<b>3,127.5</b>
<b>Equity</b>		
Share capital	164.8	149.8
Treasury stock	(4.6)	(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	(19.0)	(7.9)
Foreign currency translation adjustments	(16.0)	(12.2)
Retained earnings	174.4	129.3
Proposed appropriations	-	46.9
<b>Attributable to the owners of the Bank</b>	<b>541.5</b>	<b>542.8</b>
Non-controlling interests	2.4	2.4
<b>Total equity</b>	<b>543.9</b>	<b>545.2</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3,786.3</b>	<b>3,672.7</b>

### INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS

Nine-month period ended 30 September 2022 (Reviewed)

BD millions	Three-months ended		Nine-months ended	
	30 Sep 2022	30 Sep 2021	30 Sep 2022	30 Sep 2021
Interest and similar income	39.3	29.2	101.0	89.6
Interest and similar expense	(13.1)	(8.0)	(32.2)	(27.1)
<b>Net interest and similar income</b>	<b>26.2</b>	<b>21.2</b>	<b>68.8</b>	<b>62.5</b>
Fee and commission income - net	4.4	3.4	13.5	10.9
Investment and other income	3.3	3.1	12.1	12.9
<b>TOTAL OPERATING INCOME</b>	<b>33.9</b>	<b>27.7</b>	<b>94.4</b>	<b>86.3</b>
Staff costs	(9.4)	(8.5)	(27.6)	(26.0)
Other operating expenses	(7.0)	(6.0)	(19.6)	(17.6)
<b>TOTAL OPERATING EXPENSES</b>	<b>(16.4)</b>	<b>(14.5)</b>	<b>(47.2)</b>	<b>(43.6)</b>
Net provisions and credit losses	(3.4)	(1.7)	(5.0)	(2.1)
<b>NET OPERATING INCOME</b>	<b>14.1</b>	<b>11.5</b>	<b>42.2</b>	<b>40.6</b>
Share of profit from associated companies and joint ventures	0.4	1.0	3.2	0.3
<b>PROFIT FOR THE PERIOD BEFORE TAX</b>	<b>14.5</b>	<b>12.5</b>	<b>45.4</b>	<b>40.9</b>
Tax expense	(0.3)	-	(0.5)	(0.1)
<b>PROFIT FOR THE PERIOD AFTER TAX</b>	<b>14.2</b>	<b>12.5</b>	<b>44.9</b>	<b>40.8</b>
<b>Attributable to:</b>				
Owners of the Bank	14.0	12.4	44.5	40.5
Non-controlling interests	0.2	0.1	0.4	0.3
	14.2	12.5	44.9	40.8
Basic and diluted earnings per share (BD)	0.009	0.008	0.027	0.025

### INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

Nine-month period ended 30 September 2022 (Reviewed)  
BD millions

	Three-months ended		Nine-months ended	
	30 Sep 2022	30 Sep 2021	30 Sep 2022	30 Sep 2021
<b>Profit for the period</b>	<b>14.2</b>	<b>12.5</b>	<b>44.9</b>	<b>40.8</b>
<b>Other comprehensive (loss) / income:</b>				
<b>Items that will not be reclassified subsequently to profit or loss</b>				
Fair value through other comprehensive income (equity instruments)	(1.7)	0.6	(3.9)	6.2
<b>Items that are or may be reclassified subsequently to profit or loss</b>				
<i>Movement in translation reserve:</i>				
Foreign currency translation adjustments	(1.6)	(0.1)	(3.8)	0.8
<i>Movement in hedging reserve:</i>				
Effective portion of changes in fair value	0.2	0.1	0.8	0.4
<i>Movement in fair value reserve:</i>				
Net change in fair value	1.3	(4.9)	(5.8)	2.7
Net amount transferred to profit or loss	0.1	(1.1)	(2.0)	(3.0)
<b>Other comprehensive (loss) / income for the period</b>	<b>(1.7)</b>	<b>(5.4)</b>	<b>(14.7)</b>	<b>7.1</b>
<b>Total comprehensive income for the period</b>	<b>12.5</b>	<b>7.1</b>	<b>30.2</b>	<b>47.9</b>
<b>Attributable to:</b>				
Owners of the Bank	12.3	7.0	29.8	47.6
Non-controlling interests	0.2	0.1	0.4	0.3
	12.5	7.1	30.2	47.9

### INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Nine-month period ended 30 September 2022 (Reviewed)  
BD millions

	Attributable to the owners of the Bank				Total	Non-controlling interests	Total equity
	Share capital	Others	Retained earnings	Proposed Appropriations			
<b>Balance at 1 January 2022</b>	<b>149.8</b>	<b>216.8</b>	<b>129.3</b>	<b>46.9</b>	<b>542.8</b>	<b>2.4</b>	<b>545.2</b>
Profit for the period	-	-	44.5	-	44.5	0.4	44.9
Other comprehensive (loss) / income for the period	-	(14.9)	0.2	-	(14.7)	-	(14.7)
Total comprehensive (loss) / income for the period	-	(14.9)	44.7	-	29.8	0.4	30.2
Share-based payments	-	-	0.4	-	0.4	-	0.4
Dividends paid	-	-	-	(29.7)	(29.7)	(0.4)	(30.1)
Issuance of share capital relating to stock dividends	15.0	-	-	(15.0)	-	-	-
Donations	-	-	-	(2.2)	(2.2)	-	(2.2)
Movement in treasury stock	-	0.4	-	-	0.4	-	0.4
<b>Balance at 30 September 2022</b>	<b>164.8</b>	<b>202.3</b>	<b>174.4</b>	<b>-</b>	<b>541.5</b>	<b>2.4</b>	<b>543.9</b>
Balance at 1 January 2021	136.2	204.6	125.6	45.4	511.8	2.7	514.5
Profit for the period	-	-	40.5	-	40.5	0.3	40.8
Other comprehensive income for the period	-	5.4	1.7	-	7.1	-	7.1
Total comprehensive income for the period	-	5.4	42.2	-	47.6	0.3	47.9
Share-based payments	-	-	0.4	-	0.4	-	0.4
Dividends paid	-	-	-	(27.0)	(27.0)	(0.2)	(27.2)
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	-	0.3	-	-	0.3	-	0.3
Movement in non-controlling interests	-	-	-	-	-	(0.5)	(0.5)
<b>Balance at 30 September 2021</b>	<b>149.8</b>	<b>212.9</b>	<b>168.2</b>	<b>-</b>	<b>530.9</b>	<b>2.3</b>	<b>533.2</b>

### INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

Nine-month period ended 30 September 2022 (Reviewed)  
BD millions

	Nine-months ended	
	30 Sep 2022	30 Sep 2021
Net cash (used in) / from operating activities	(3.3)	105.1
Net cash from / (used in) investing activities	74.4	(30.2)
Net cash used in financing activities	(12.7)	(28.7)
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>58.4</b>	<b>46.2</b>
Foreign currency translation adjustments - net	(0.8)	1.8
Cash and cash equivalents at beginning of the period	566.9	517.7
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>624.5</b>	<b>565.7</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 nine-month period ended 30 September 2022 which were reviewed by Ernst & Young.