

BBK B.S.C. - Consolidated Financial Statements

31 December 2021



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2021
BD millions

	2021	2020
ASSETS		
Cash and balances with central banks	284.8	256.5
Treasury bills	279.2	487.8
Deposits and amounts due from banks and other financial institutions	337.5	318.9
Loans and advances to customers	1,607.2	1,555.8
Investment securities	985.8	957.3
Interest receivable, derivative and other assets	78.5	83.1
Investments in associated companies and joint ventures	65.0	65.5
Premises and equipment	34.7	35.5
TOTAL ASSETS	3,672.7	3,760.4
LIABILITIES AND EQUITY		
Liabilities		
Deposits and amounts due to banks and other financial institutions	254.9	330.3
Borrowings under repurchase agreement	383.2	399.2
Term borrowings	245.1	188.5
Customers' current, savings and other deposits	2,125.6	2,167.4
Interest payable, derivative and other liabilities	118.7	160.5
Total liabilities	3,127.5	3,245.9
Equity		
Share capital	149.8	136.2
Treasury stock	(5.0)	(5.2)
Share premium	105.6	105.6
Statutory reserve	72.1	66.8
General reserve	64.2	61.6
Cumulative changes in fair values	(7.9)	(11.4)
Foreign currency translation adjustments	(12.2)	(12.8)
Retained earnings	129.3	125.6
Proposed appropriations	46.9	45.4
Attributable to the owners of the Bank	542.8	511.8
Non-controlling interests	2.4	2.7
Total equity	545.2	514.5
TOTAL LIABILITIES AND EQUITY	3,672.7	3,760.4

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended 31 December 2021
BD millions

	2021	2020
Interest and similar income	118.4	137.7
Interest and similar expense	(35.8)	(56.9)
Net interest and similar income	82.6	80.8
Fee and commission income - net	15.9	19.6
Investment and other income	17.1	18.3
TOTAL OPERATING INCOME	115.6	118.7
Staff costs	(36.3)	(35.1)
Other operating expenses	(24.5)	(25.6)
TOTAL OPERATING EXPENSES	(60.8)	(60.7)
Net provisions and credit losses	(2.9)	(5.6)
NET OPERATING INCOME	51.9	52.4
Share of profit / (loss) from associated companies and joint ventures	1.7	(0.1)
PROFIT FOR THE YEAR BEFORE TAX	53.6	52.3
Tax (expense) / write-back on foreign operation	(0.1)	0.3
NET PROFIT FOR THE YEAR	53.5	52.6
Attributable to:		
Owners of the Bank	53.1	52.0
Non-controlling interests	0.4	0.6
	53.5	52.6
Basic and diluted earnings per share (BD)	0.036	0.035

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2021
BD millions

	2021	2020
Net profit for the year	53.5	52.6
Other comprehensive income / (loss):		
Items that will not be reclassified subsequently to profit or loss		
Fair value through other comprehensive income (equity instruments)	8.7	0.8
Items that are or may be reclassified subsequently to profit or loss		
<i>Movement in translation reserve:</i>		
Foreign currency translation adjustments	0.6	(0.6)
<i>Movement in hedging reserve:</i>		
Effective portion of changes in fair value	0.5	(0.7)
<i>Movement in fair value reserve:</i>		
Net change in fair value	0.3	(19.2)
Net amount transferred to profit or loss	(3.7)	(3.4)
Other comprehensive income / (loss) for the year	6.4	(23.1)
Total comprehensive income for the year	59.9	29.5
Attributable to:		
Owners of the Bank	59.5	28.9
Non-controlling interests	0.4	0.6
	59.9	29.5

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2021
BD millions

	Attributable to the owners of the Bank					Non-controlling interests	Total equity
	Share capital	Others	Retained earnings	Proposed Appropriations	Total		
Balance at 1 January 2020	129.7	215.1	144.6	54.5	543.9	3.1	547.0
Profit for the year	-	-	52.0	-	52.0	0.6	52.6
Other comprehensive loss	-	(23.2)	0.1	-	(23.1)	-	(23.1)
Total comprehensive income	-	(23.2)	52.1	-	28.9	0.6	29.5
Share-based payments	-	-	0.4	-	0.4	-	0.4
Modification loss net of government assistance	-	-	(20.9)	-	(20.9)	-	(20.9)
Dividends paid	-	-	-	(38.5)	(38.5)	(0.1)	(38.6)
Stock dividends	6.5	-	-	(6.5)	-	-	-
Donations	-	-	-	(2.0)	(2.0)	-	(2.0)
Transfer to statutory reserve	-	5.2	(5.2)	-	-	-	-
Transfer to general reserve	-	7.5	-	(7.5)	-	-	-
Movement in non-controlling interests	-	-	-	-	-	(0.9)	(0.9)
Proposed appropriations	-	-	(45.4)	45.4	-	-	-
Balance at 31 December 2020	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	(26.8)
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	-	-	-	-	-	(0.9)	(0.9)
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

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2021
BD millions

	2021	2020
Net cash flows from operating activities	44.2	269.9
Net cash flows used in investing activities	(25.0)	(102.0)
Net cash flows from / (used in) financing activities	28.1	(184.6)
NET CHANGE IN CASH AND CASH EQUIVALENTS	47.3	(16.7)
Foreign currency translation adjustments - net	1.9	(2.4)
Cash and cash equivalents at beginning of the year	517.7	536.8
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	566.9	517.7

The above Consolidated Financial Statements have been extracted from the consolidated financial statements of BBK B.S.C. for the year ended 31 December 2021 which were audited by Ernst & Young, who have expressed an unqualified opinion on 23 February 2022.