

BBK B.S.C- Consolidated Financial Statements 31 December 2015

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2015

BD '000s

	2015	2014
ASSETS		
Cash and balances with central banks	286,750	278,193
Treasury bills	394,090	292,683
Deposits and amounts due from banks and other financial institutions	325,096	175,896
Loans and advances to customers	1,764,799	1,846,462
Non-trading investment securities	758,107	787,153
Investments in associated companies and joint ventures	35,823	36,537
Interest receivable and other assets	56,970	58,999
Premises and equipment	24,806	25,014
TOTAL ASSETS	3,646,441	3,500,937
LIABILITIES AND EQUITY		
Liabilities		
Deposits and amounts due to banks and other financial institutions	179,404	313,024
Borrowings under repurchase agreement	174,508	37,704
Term borrowings	204,677	240,938
Customers' current, savings and other deposits	2,642,892	2,471,077
Interest payable and other liabilities	84,226	78,842
Total liabilities	3,285,707	3,141,585
Equity		
Share capital	108,165	103,014
Treasury stock	(4,728)	(6,951)
Share premium	39,919	39,919
Statutory reserve	54,082	51,507
General reserve	51,507	46,825
Cumulative changes in fair values	(12,304)	17,420
Foreign currency translation adjustments	(10,635)	(7,259)
Retained earnings	102,580	82,017
Proposed Appropriations	30,586	31,402
Attributable to the owners of the Bank	359,172	357,894
Non-controlling interest	1,562	1,458
Total equity	360,734	359,352
TOTAL LIABILITIES AND EQUITY	3,646,441	3,500,937

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

Year ended 31 December 2015

BD '000s

	2015	2014
Interest and similar income	114,613	108,549
Interest and similar expense	(41,907)	(36,259)
Net interest income	72,706	72,290
Share of profit of associated companies and joint ventures	4,215	4,377
Other income	44,219	40,879
Total operating income	121,140	117,546
Staff costs	31,343	30,255
Other expenses	15,267	12,640
Depreciation	3,226	3,333
Net provision for impairment on loans and advances to customers	18,975	21,572
Net provision / (write back) for impairment on investments	538	(784)
Total operating expenses	69,349	67,016
PROFIT BEFORE TAXATION	51,791	50,530
Net tax benefit / (provision)	1,598	(224)
PROFIT FOR THE YEAR	53,389	50,306
Attributable to:		
Owners of the Bank	53,212	50,095
Non-controlling interest	177	211
	53,389	50,306
Basic and diluted earnings per share (BD)	0.050	0.047

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

Year ended 31 December 2015

BD '000s

	2015	2014
Profit for the year	53,389	50,306
Other comprehensive (loss) / income		
Other comprehensive loss to be reclassified to profit or loss in subsequent periods;		
Foreign currency translation adjustments	(3,376)	(2,751)
Net movement in cumulative changes in fair values	(29,420)	(7,388)
Fair value changes in cash flow hedges	(304)	(94)
Other comprehensive loss for the year	(33,100)	(10,233)
Total comprehensive income for the year	20,289	40,073
Attributable to:		
Owners of the Bank	20,112	39,862
Non-controlling interest	177	211
	20,289	40,073

The consolidated statement of financial position, consolidated statement of profit or loss, consolidated statement of other comprehensive income, consolidated statement of changes in equity, consolidated statement of cash flows and segmental information have been extracted from the consolidated financial statements of BBK B.S.C. for the year ended 31 December 2015 which were audited by Ernst & Young who expressed an unqualified opinion on 7 February 2016.

Above information available on www.bbkonline.com

Audited by Ernst & Young

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2015

BD '000s

	Attributable to the owners of the Bank					Non-controlling interest	Total equity
	Share capital	Others	Retained earnings	Proposed appropriations	Total		
Balance at 1 January 2014	93,649	147,824	67,747	22,989	332,209	718	332,927
Profit for the year	-	-	50,095	-	50,095	211	50,306
Other comprehensive loss	-	(10,233)	-	-	(10,233)	-	(10,233)
Total comprehensive income	-	(10,233)	50,095	-	39,862	211	40,073
Share - based payments	-	-	259	-	259	-	259
Dividends paid	-	-	-	(9,249)	(9,249)	-	(9,249)
Stock dividends	9,365	-	-	(9,365)	-	-	-
Donations	-	-	-	(1,250)	(1,250)	-	(1,250)
Movement in treasury stock	-	(3,937)	-	-	(3,937)	-	(3,937)
Movement in non-controlling interest	-	-	-	-	-	529	529
Transfer to statutory reserve	-	4,682	(4,682)	-	-	-	-
Proposed appropriations	-	-	(31,402)	31,402	-	-	-
Transfer to general reserve 2013	-	3,125	-	(3,125)	-	-	-
Balance at 31 December 2014	103,014	141,461	82,017	31,402	357,894	1,458	359,352
Profit for the year	-	-	53,212	-	53,212	177	53,389
Other comprehensive loss	-	(33,100)	-	-	(33,100)	-	(33,100)
Total comprehensive income	-	(33,100)	53,212	-	20,112	177	20,289
Share - based payments	-	-	269	-	269	-	269
Dividends paid	-	-	-	(20,179)	(20,179)	-	(20,179)
Stock dividends	5,151	-	-	(5,151)	-	-	-
Donations	-	-	-	(1,390)	(1,390)	-	(1,390)
Movement in treasury stock	-	2,223	-	-	2,223	-	2,223
Unclaimed dividends	-	-	243	-	243	-	243
Movement in non-controlling interest	-	-	-	-	-	(73)	(73)
Transfer to statutory reserve	-	2,575	(2,575)	-	-	-	-
Proposed appropriations	-	-	(30,586)	30,586	-	-	-
Transfer to general reserve 2014	-	4,682	-	(4,682)	-	-	-
Balance at 31 December 2015	108,165	117,841	102,580	30,586	359,172	1,562	360,734

CONSOLIDATED STATEMENT OF CASH FLOWS

Year ended 31 December 2015

BD '000s

	2015	2014
Net cash from operating activities	233,009	41,522
Net cash from / (used in) investing activities	7,890	(21,232)
Net cash used in financing activities	(57,046)	(14,436)
Foreign currency translation adjustments	(3,376)	(2,751)
NET CHANGE IN CASH AND CASH EQUIVALENTS	180,477	3,103
Cash and cash equivalents at beginning of the year	352,639	349,536
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	533,116	352,639

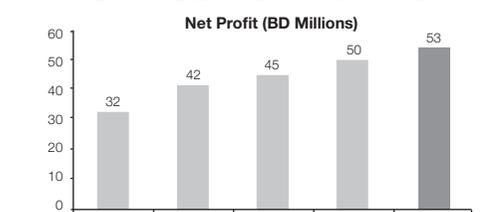
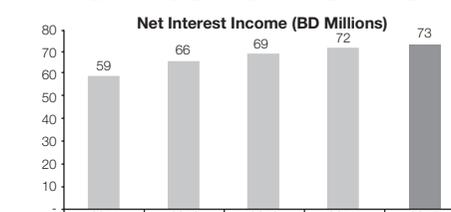
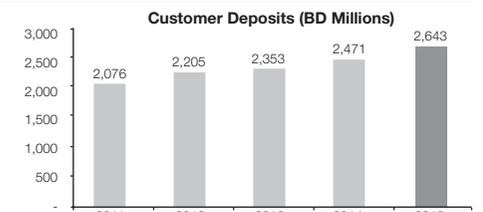
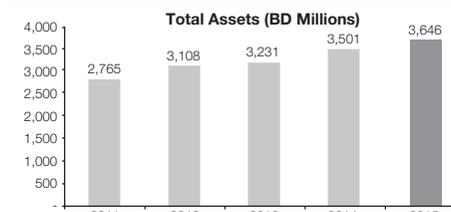
SEGMENTAL INFORMATION

Year ended 31 December 2015

BD '000s

31 December 2015	Retail banking	Corporate banking	International banking	Investment, treasury and other activities	Total
Operating income before share of profit of associated companies and joint ventures	36,338	28,171	25,805	26,611	116,925
Segment result	12,875	9,370	3,734	23,195	49,174
Share of profit of associated companies and joint ventures	4,215	-	-	-	4,215
Profit for the year	-	-	-	-	53,389
Loss attributable to non-controlling interest	-	-	-	-	(177)
Profit for the year attributable to the owners of the Bank	-	-	-	-	53,212

31 December 2014	Retail banking	Corporate banking	International banking	Investment, treasury and other activities	Total
Operating income before share of profit of associated companies and joint ventures	31,506	28,376	23,774	29,513	113,169
Segment result	9,156	9,487	557	26,729	45,929
Share of profit of associated companies and joint ventures	4,235	-	-	142	4,377
Profit for the year	-	-	-	-	50,306
Loss attributable to non-controlling interest	-	-	-	-	(211)
Profit for the year attributable to the owners of the Bank	-	-	-	-	50,095



Murad Ali Murad
Chairman

Aref Saleh Khamis
Deputy Chairman

Abdulkarim Ahmed Bucheery
Chief Executive