BBK B.S.C.- Consolidated Financial Statements 31 December 2022



CONSOLIDATED STATEMENT OF FINANCIAL POSITION As at 31 December 2022 BD millions

Cash and balances with central banks 416.9 284.8 Treasury bills 277.9 279.2 Deposits and amounts due from banks and other financial institutions 276.6 337.5 Loans and advances to customers 1,614.0 1,607.2 Investment securities 914.2 985.8 Interest receivable, derivative and other assets 154.5 78.5 Investments in associated companies and joint ventures 62.3 65.0 Premises and equipment 37.5 34.7 TOTAL ASSETS 3,753.9 3,672.7 LIABILITIES AND EQUITY Liabilities 289.4 254.9 Borrowings under repurchase agreement 377.4 383.2 Term borrowings 263.9 245.1 Customers' current, savings and other deposits 2,116.6 2,125.6 Interest payable, derivative and other liabilities 107.6 118.7 Total liabilities 3,154.9 3,127.5 Equity 105.6 105.6 105.6 Share capital 164.8 149.8 149.8 Treasury stock		2022	2021
Treasury bills 277.9 279.2 Deposits and amounts due from banks and other financial institutions 276.6 337.5 Loans and advances to customers 1,614.0 1,607.2 Investment securities 914.2 985.8 Interest receivable, derivative and other assets 154.5 78.5 Investments in associated companies and joint ventures 62.3 65.0 Premises and equipment 37.5 34.7 TOTAL ASSETS 3,753.9 3,672.7 LIABILITIES AND EQUITY Liabilities 88.9 Deposits and amounts due to banks and other financial institutions 289.4 254.9 Borrowings under repurchase agreement 377.4 383.2 Term borrowings 263.9 245.1 Customers' current, savings and other deposits 2,116.6 2,125.6 Interest payable, derivative and other liabilities 107.6 118.7 Total liabilities 3,154.9 3,127.5 Equity 105.6 105.6 Share capital 164.8 149.8 Treasury stock (4.7) <td< td=""><td>ASSETS</td><td></td><td></td></td<>	ASSETS		
Deposits and amounts due from banks and other financial institutions 276.6 337.5 Loans and advances to customers 1,614.0 1,607.2 Investment securities 914.2 985.8 Interest receivable, derivative and other assets 154.5 78.5 Investments in associated companies and joint ventures 62.3 65.0 Premises and equipment 37.5 34.7 TOTAL ASSETS 3,753.9 3,672.7 LIABILITIES AND EQUITY 1 1 Liabilities 289.4 254.9 Borrowings under repurchase agreement 377.4 383.2 Term borrowings 263.9 245.1 Customers' current, savings and other deposits 2,116.6 2,125.6 Interest payable, derivative and other liabilities 107.6 118.7 Total liabilities 3,154.9 3,127.5 Equity 5 72.1 Share capital 164.8 149.8 Treasury stock (4.7) (5.0) Share premium 105.6 105.6 Statutory reserve	Cash and balances with central banks	416.9	284.8
financial institutions 276.6 337.5 Loans and advances to customers 1,614.0 1,607.2 Investment securities 914.2 985.8 Interest receivable, derivative and other assets 154.5 78.5 Investments in associated companies and joint ventures 62.3 65.0 Premises and equipment 37.5 34.7 TOTAL ASSETS 3,753.9 3,672.7 LIABILITIES AND EQUITY 1 1 Liabilities 289.4 254.9 Borrowings under repurchase agreement 377.4 383.2 Term borrowings 263.9 245.1 Customers' current, savings and other deposits 2,116.6 2,125.6 Interest payable, derivative and other liabilities 107.6 118.7 Total liabilities 3,154.9 3,127.5 Equity 3 164.8 149.8 Treasury stock (4.7) (5.0) Share capital 164.8 149.8 Treasury stock (4.7) (5.0) Share premium 105.6 <t< td=""><td>Treasury bills</td><td>277.9</td><td>279.2</td></t<>	Treasury bills	277.9	279.2
Investment securities 914.2 985.8 Interest receivable, derivative and other assets 154.5 78.5 Investments in associated companies and joint ventures 62.3 65.0 Premises and equipment 37.5 34.7 TOTAL ASSETS 3,753.9 3,672.7 LIABILITIES AND EQUITY Liabilities Deposits and amounts due to banks and other financial institutions 289.4 254.9 Borrowings under repurchase agreement 377.4 383.2 Term borrowings 263.9 245.1 Customers' current, savings and other deposits 2,116.6 2,125.6 Interest payable, derivative and other liabilities 107.6 118.7 Total liabilities 3,154.9 3,127.5 Equity Share capital 164.8 149.8 Treasury stock (4.7) (5.0) Share premium 105.6 105.6 Statutory reserve 64.2 64.2 Cumulative changes in fair values (15.3) (12.2) Retained earnings 128.9 129.3	Deposits and amounts due from banks and other financial institutions	276.6	337.5
Interest receivable, derivative and other assets 154.5 78.5 Investments in associated companies and joint ventures 62.3 65.0 Premises and equipment 37.5 34.7 TOTAL ASSETS 3,753.9 3,672.7 LIABILITIES AND EQUITY Liabilities Deposits and amounts due to banks and other financial institutions 289.4 254.9 Borrowings under repurchase agreement 377.4 383.2 Term borrowings 263.9 245.1 Customers' current, savings and other deposits 2,116.6 2,125.6 Interest payable, derivative and other liabilities 107.6 118.7 Total liabilities 3,154.9 3,127.5 Equity Share capital 164.8 149.8 Treasury stock (4.7) (5.0) Share premium 105.6 105.6 Statutory reserve 78.5 72.1 General reserve 64.2 64.2 Cumulative changes in fair values 14.8 (7.9) Foreign currency translation adjustments (15.3) (12.2) Retained earnings 59.5 46.9 Attributable to the owners of the Bank 596.3 542.8 Non-controlling interests 2.7 2.4 Total equity 599.0 545.2	Loans and advances to customers	1,614.0	1,607.2
Investments in associated companies and joint ventures 62.3 65.0 Premises and equipment 37.5 34.7 TOTAL ASSETS 3,753.9 3,672.7 LIABILITIES AND EQUITY Liabilities 289.4 254.9 Borrowings under repurchase agreement 377.4 383.2 Term borrowings 263.9 245.1 Customers' current, savings and other deposits 2,116.6 2,125.6 Interest payable, derivative and other liabilities 107.6 118.7 Total liabilities 3,154.9 3,127.5 Equity Share capital 164.8 149.8 Treasury stock (4.7) (5.0) Share premium 105.6 105.6 Statutory reserve 78.5 72.1 General reserve 64.2 64.2 Cumulative changes in fair values 14.8 (7.9) Foreign currency translation adjustments (15.3) (12.2) Retained earnings 128.9 129.3 Proposed appropriations 59.5 46.9 Non-controlli	Investment securities	914.2	985.8
Premises and equipment 37.5 34.7 TOTAL ASSETS 3,753.9 3,672.7 LIABILITIES AND EQUITY Liabilities 289.4 254.9 Deposits and amounts due to banks and other financial institutions 289.4 254.9 Borrowings under repurchase agreement 37.7.4 383.2 Term borrowings 263.9 245.1 Customers' current, savings and other deposits 2,116.6 2,125.6 Interest payable, derivative and other liabilities 107.6 118.7 Total liabilities 3,154.9 3,127.5 Equity Share capital 164.8 149.8 Treasury stock (4.7) (5.0) Share premium 105.6 105.6 Statutory reserve 78.5 72.1 General reserve 64.2 64.2 Cumulative changes in fair values 14.8 (7.9) Foreign currency translation adjustments (15.3) (12.2) Retained earnings 128.9 128.9 129.3 Proposed appropriations 59.5 46.9	Interest receivable, derivative and other assets	154.5	78.5
TOTAL ASSETS3,753.93,672.7LIABILITIES AND EQUITYLiabilitiesDeposits and amounts due to banks and other financial institutions289.4254.9Borrowings under repurchase agreement377.4383.2Term borrowings263.9245.1Customers' current, savings and other deposits2,116.62,125.6Interest payable, derivative and other liabilities107.6118.7Total liabilities3,154.93,127.5EquityShare capital164.8149.8Treasury stock(4.7)(5.0)Share premium105.6105.6Statutory reserve64.264.2Cumulative changes in fair values14.8(7.9)Foreign currency translation adjustments(15.3)(12.2)Retained earnings128.9129.3Proposed appropriations59.546.9Attributable to the owners of the Bank596.3542.8Non-controlling interests2.72.4Total equity599.0545.2	Investments in associated companies and joint ventures	62.3	65.0
LIABILITIES AND EQUITYLiabilitiesDeposits and amounts due to banks and other financial institutions289.4254.9Borrowings under repurchase agreement377.4383.2Term borrowings263.9245.1Customers' current, savings and other deposits2,116.62,125.6Interest payable, derivative and other liabilities107.6118.7Total liabilities3,154.93,127.5EquityShare capital164.8149.8Treasury stock(4.7)(5.0)Share premium105.6105.6Statutory reserve64.264.2Cumulative changes in fair values14.8(7.9)Foreign currency translation adjustments(15.3)(12.2)Retained earnings59.546.9Attributable to the owners of the Bank596.3542.8Non-controlling interests2.72.4Total equity599.0545.2	Premises and equipment	37.5	34.7
LiabilitiesDeposits and amounts due to banks and other financial institutions289.4254.9Borrowings under repurchase agreement377.4383.2Term borrowings263.9245.1Customers' current, savings and other deposits2,116.62,125.6Interest payable, derivative and other liabilities107.6118.7Total liabilities3,154.93,127.5EquityShare capital164.8149.8Treasury stock(4.7)(5.0)Share premium105.6105.6Statutory reserve78.572.1General reserve64.264.2Cumulative changes in fair values14.8(7.9)Foreign currency translation adjustments(15.3)(12.2)Retained earnings59.546.9Attributable to the owners of the Bank596.3542.8Non-controlling interests2.72.4Total equity599.0545.2	TOTAL ASSETS	3,753.9	3,672.7
Deposits and amounts due to banks and other financial institutions289.4254.9Borrowings under repurchase agreement377.4383.2Term borrowings263.9245.1Customers' current, savings and other deposits2,116.62,125.6Interest payable, derivative and other liabilities107.6118.7Total liabilities3,154.93,127.5EquityShare capital164.8149.8Treasury stock(4.7)(5.0)Share premium105.6105.6Statutory reserve78.572.1General reserve64.264.2Cumulative changes in fair values14.8(7.9)Foreign currency translation adjustments(15.3)(12.2)Retained earnings128.9129.3Proposed appropriations59.546.9Attributable to the owners of the Bank596.3542.8Non-controlling interests2.72.4Total equity599.0545.2	LIABILITIES AND EQUITY		
institutions 289.4 254.9 Borrowings under repurchase agreement 377.4 383.2 Term borrowings 263.9 245.1 Customers' current, savings and other deposits 2,116.6 2,125.6 Interest payable, derivative and other liabilities 107.6 118.7 Total liabilities 3,154.9 3,127.5 Equity 3 3,154.9 3,127.5 Share capital 164.8 149.8 149.8 Treasury stock (4.7) (5.0) Share premium 105.6 105.6 Statutory reserve 78.5 72.1 General reserve 64.2 64.2 Cumulative changes in fair values 14.8 (7.9) Foreign currency translation adjustments (15.3) (12.2) Retained earnings 128.9 129.3 129.3 129.3 Proposed appropriations 59.5 46.9 44.2 42.8 Non-controlling interests 2.7 2.4 24.2 Total equity 599.0 545.2 14.8 14.8 <td< td=""><td>Liabilities</td><td></td><td></td></td<>	Liabilities		
Term borrowings263.9245.1Customers' current, savings and other deposits2,116.62,125.6Interest payable, derivative and other liabilities107.6118.7Total liabilities3,154.93,127.5EquityShare capital164.8149.8Treasury stock(4.7)(5.0)Share premium105.6105.6Statutory reserve78.572.1General reserve64.264.2Cumulative changes in fair values14.8(7.9)Foreign currency translation adjustments(15.3)(12.2)Retained earnings59.546.9Attributable to the owners of the Bank596.3542.8Non-controlling interests2.72.4Total equity599.0545.2	Deposits and amounts due to banks and other financial institutions	289.4	254.9
Customers' current, savings and other deposits2,116.62,125.6Interest payable, derivative and other liabilities107.6118.7Total liabilities3,154.93,127.5EquityShare capital164.8149.8Treasury stock(4.7)(5.0)Share premium105.6105.6Statutory reserve78.572.1General reserve64.264.2Cumulative changes in fair values14.8(7.9)Foreign currency translation adjustments(15.3)(12.2)Retained earnings128.9129.3Proposed appropriations59.546.9Attributable to the owners of the Bank596.3542.8Non-controlling interests2.72.4Total equity599.0545.2	Borrowings under repurchase agreement	377.4	383.2
Interest payable, derivative and other liabilities 107.6 118.7 Total liabilities 3,154.9 3,127.5 Equity Interest payable, derivative and other liabilities 3,154.9 3,127.5 Share capital 164.8 149.8 149.8 Treasury stock (4.7) (5.0) Share premium 105.6 105.6 105.6 Statutory reserve 78.5 72.1 General reserve 64.2 64.3 128.9 129.3 129.3 129.3 129.3 129.3 129.3 129.3 129.3 128.9 129.3 129.3 129.3 128.9 124.8 124.8 124.8 124.8 124.3 124.3 124.3 124.3	Term borrowings	263.9	245.1
Total liabilities 3,154.9 3,127.5 Equity 5 5 164.8 149.8 Treasury stock (4.7) (5.0) 5 Share premium 105.6 105.6 105.6 Statutory reserve 78.5 72.1 6 General reserve 64.2 64.2 64.2 Cumulative changes in fair values 14.8 (7.9) Foreign currency translation adjustments (15.3) (12.2) Retained earnings 128.9 129.3 Proposed appropriations 59.5 46.9 Attributable to the owners of the Bank 596.3 542.8 Non-controlling interests 2.7 2.4 Total equity 599.0 545.2	Customers' current, savings and other deposits	2,116.6	2,125.6
Equity 164.8 149.8 Share capital 164.8 149.8 Treasury stock (4.7) (5.0) Share premium 105.6 105.6 Statutory reserve 78.5 72.1 General reserve 64.2 64.2 Cumulative changes in fair values 14.8 (7.9) Foreign currency translation adjustments (15.3) (12.2) Retained earnings 128.9 129.3 Proposed appropriations 59.5 46.9 Attributable to the owners of the Bank 596.3 542.8 Non-controlling interests 2.7 2.4 Total equity 599.0 545.2	Interest payable, derivative and other liabilities	107.6	118.7
Share capital 164.8 149.8 Treasury stock (4.7) (5.0) Share premium 105.6 105.6 Statutory reserve 78.5 72.1 General reserve 64.2 64.2 Cumulative changes in fair values 14.8 (7.9) Foreign currency translation adjustments (15.3) (12.2) Retained earnings 128.9 129.3 Proposed appropriations 59.5 46.9 Attributable to the owners of the Bank 596.3 542.8 Non-controlling interests 2.7 2.4 Total equity 599.0 545.2	Total liabilities	3,154.9	3,127.5
Treasury stock (4.7) (5.0) Share premium 105.6 105.6 Statutory reserve 78.5 72.1 General reserve 64.2 64.2 Cumulative changes in fair values 14.8 (7.9) Foreign currency translation adjustments (15.3) (12.2) Retained earnings 128.9 129.3 Proposed appropriations 59.5 46.9 Attributable to the owners of the Bank 596.3 542.8 Non-controlling interests 2.7 2.4 Total equity 599.0 545.2	Equity		
Share premium 105.6 105.6 Statutory reserve 78.5 72.1 General reserve 64.2 64.2 Cumulative changes in fair values 14.8 (7.9) Foreign currency translation adjustments (15.3) (12.2) Retained earnings 128.9 129.3 Proposed appropriations 59.5 46.9 Attributable to the owners of the Bank 596.3 542.8 Non-controlling interests 2.7 2.4 Total equity 599.0 545.2	Share capital	164.8	149.8
Statutory reserve78.572.1General reserve64.264.2Cumulative changes in fair values14.8(7.9)Foreign currency translation adjustments(15.3)(12.2)Retained earnings128.9129.3Proposed appropriations59.546.9Attributable to the owners of the Bank596.3542.8Non-controlling interests2.72.4Total equity599.0545.2	Treasury stock	(4.7)	(5.0)
General reserve64.264.2Cumulative changes in fair values14.8(7.9)Foreign currency translation adjustments(15.3)(12.2)Retained earnings128.9129.3Proposed appropriations59.546.9Attributable to the owners of the Bank596.3542.8Non-controlling interests2.72.4Total equity599.0545.2	Share premium	105.6	105.6
Cumulative changes in fair values14.8(7.9)Foreign currency translation adjustments(15.3)(12.2)Retained earnings128.9129.3Proposed appropriations59.546.9Attributable to the owners of the Bank596.3542.8Non-controlling interests2.72.4Total equity599.0545.2	Statutory reserve	78.5	72.1
Foreign currency translation adjustments(15.3)(12.2)Retained earnings128.9129.3Proposed appropriations59.546.9Attributable to the owners of the Bank596.3542.8Non-controlling interests2.72.4Total equity599.0545.2	General reserve	64.2	64.2
Retained earnings 128.9 129.3 Proposed appropriations 59.5 46.9 Attributable to the owners of the Bank 596.3 542.8 Non-controlling interests 2.7 2.4 Total equity 599.0 545.2	Cumulative changes in fair values	14.8	(7.9)
Proposed appropriations59.546.9Attributable to the owners of the Bank596.3542.8Non-controlling interests2.72.4Total equity599.0545.2	Foreign currency translation adjustments	(15.3)	(12.2)
Attributable to the owners of the Bank 596.3 542.8 Non-controlling interests 2.7 2.4 Total equity 599.0 545.2	Retained earnings	128.9	129.3
Non-controlling interests 2.7 2.4 Total equity 599.0 545.2	Proposed appropriations	59.5	46.9
Total equity 599.0 545.2	Attributable to the owners of the Bank	596.3	542.8
	Non-controlling interests	2.7	2.4
TOTAL LIABILITIES AND EQUITY 3,753.9 3,672.7	Total equity	599.0	545.2
	TOTAL LIABILITIES AND EQUITY	3,753.9	3,672.7

CONSOLIDATED STATEMENT OF PROFIT OR LOSS For the year ended 31 December 2022

BD millions

	2022	2021
Interest and similar income	152.3	118.4
Interest and similar expense	(49.8)	(35.8)
Net interest and similar income	102.5	82.6
Fee and commission income - net	18.6	15.9
Investment and other income	15.8	17.1
TOTAL OPERATING INCOME	136.9	115.6
Staff costs	(37.3)	(36.3)
Other operating expenses	(27.2)	(24.5)
TOTAL OPERATING EXPENSES	(64.5)	(60.8)
Net provisions and credit losses	(8.0)	(2.9)
NET OPERATING INCOME	64.4	51.9
Share of profit from associated companies and joint ventures	1.3	1.7
PROFIT FOR THE YEAR BEFORE TAX	65.7	53.6
Tax expense	(0.7)	(0.1)
NET PROFIT FOR THE YEAR	65.0	53.5
Attributable to:		
Owners of the Bank	64.4	53.1
Non-controlling interests	0.6	0.4
	65.0	53.5
Basic and diluted earnings per share (BD)	0.039	0.032

The above Consolidated Financial Statements, have been extracted from the consolidated financial statements of BBK B.S.C. for the year ended 31 December 2022 which were audited by Ernst & Young, who have expressed an unqualified opinion on 22 February 2023.

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME For the year ended 31 December 2022 BD millions

	2022	2021
Net profit for the year	65.0	53.5
Other comprehensive income:		
Items that will not be reclassified subsequently to profit or loss		
Net change in fair value of equity investments measured at fair value through other comprehensive income	(2.6)	8.7
Items that are or may be reclassified subsequently to profit or loss		
Movement in translation reserve:		
Foreign currency translation adjustments	(3.1)	0.6
Movement in hedging reserve:		
Effective portion of changes in fair value	1.2	0.5
Movement in fair value reserve:		
Net change in fair value of debt instruments measured at fair value through other comprehensive income	27.0	0.3
Net amount transferred to profit or loss	(2.4)	(3.7)
Other comprehensive income for the year	20.1	6.4
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	85.1	59.9
Attributable to:		
Owners of the Bank	84.5	59.5
Non-controlling interests	0.6	0.4
	85.1	59.9

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY For the year ended 31 December 2022 BD millions

BD millions							
-		Attributabl	e to the owner	rs of the Bank		Non-	
	Share capital	Others	Retained earnings	Proposed Appropriations	Total	controlling interest	Total equity
Balance at 1 January 2021	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)	(27.2)
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	-	-	-	-	-	(0.5)	(0.5)
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
Profit for the year	-	-	64.4	-	64.4	0.6	65.0
Other comprehensive income / (loss)	-	19.6	0.5	-	20.1	-	20.1
Total comprehensive income / (loss)	-	19.6	64.9	-	84.5	0.6	85.1
Share-based payments	-	-	0.6	-	0.6	-	0.6
Dividends paid	-	-	-	(29.7)	(29.7)	(0.4)	(30.1)
Stock dividends	15.0	-	-	(15.0)	-	-	-
Donations	-	-	-	(2.2)	(2.2)	-	(2.2)
Movement in treasury stock	-	0.3	-	-	0.3	-	0.3
Transfer to statutory reserve	-	6.4	(6.4)	-	-	-	-
Movement in non-controlling interests	-	-	-	-	-	0.1	0.1
Proposed appropriations	-	-	(59.5)	59.5	-	-	-
Balance at 31 December 2022	164.8	243.1	128.9	59.5	596.3	2.7	599.0

CONSOLIDATED STATEMENT OF CASH FLOWS For the year ended 31 December 2022 BD millions

	2022	2021
Net cash flows (used in) / from operating activities	(42.0)	43.7
Net cash flows from / (used in) investing activities	88.2	(24.3)
Net cash flows (used in) / from financing activities	(12.6)	27.9
NET CHANGE IN CASH AND CASH EQUIVALENTS	33.6	47.3
Foreign currency translation adjustments - net	(1.4)	1.9
Cash and cash equivalents at beginning of the year	566.9	517.7
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	599.1	566.9

Abdulla bin Khalifa bin Salman Al-Khalifa Deputy Chairman

Dr. AbdulRahman Saif Group Chief Executive