

BBK B.S.C.- Consolidated Financial Statements

31 December 2024

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

BD millions

	2024	2023
ASSETS		
Cash and balances with central banks	687.7	549.9
Treasury bills	399.2	443.2
Deposits and amounts due from banks and other financial institutions	167.9	245.8
Loans and advances to customers	1,794.1	1,588.3
Investment securities	939.4	856.1
Interest receivable, derivative and other assets	121.0	129.6
Investments in associates and joint ventures	45.2	51.2
Premises and equipment	38.1	37.8
TOTAL ASSETS	4,192.6	3,901.9
LIABILITIES AND EQUITY		
Liabilities		
Deposits and amounts due to banks and other financial institutions	375.5	406.2
Borrowings under repurchase agreement	351.6	326.9
Term borrowings	306.5	301.6
Customers' deposits	2,411.3	2,130.0
Interest payable, derivative and other liabilities	124.0	123.3
Total liabilities	3,568.9	3,288.0
Equity		
Share capital	181.7	173.0
Treasury stock	(5.0)	(4.1)
Share premium	105.6	105.6
Statutory reserve	90.8	86.0
General reserve	64.2	64.2
Cumulative changes in fair values	25.0	24.7
Foreign currency translation reserve	(16.6)	(15.5)
Retained earnings	132.3	131.9
Proposed appropriations	42.8	45.3
Attributable to the owners of the Bank	620.8	611.1
Non-controlling interests	2.9	2.8
Total equity	623.7	613.9
TOTAL LIABILITIES AND EQUITY	4,192.6	3,901.9

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended 31 December 2024

BD millions

	2024	2023
Interest and similar income	251.9	237.0
Interest and similar expense	(127.3)	(103.6)
Net interest and similar income	124.6	133.4
Fee and commission income - net	19.5	14.4
Investment and other income	19.8	16.3
TOTAL OPERATING INCOME	163.9	164.1
Staff costs	(39.6)	(39.6)
Other operating expenses	(31.7)	(29.1)
TOTAL OPERATING EXPENSES	(71.3)	(68.7)
Net provisions and credit losses	(17.3)	(9.9)
NET OPERATING INCOME	75.3	85.5
Share of loss from associates and joint ventures	(2.7)	(10.2)
PROFIT FOR THE YEAR BEFORE TAX	72.6	75.3
Income tax credit / (expense)	0.1	(0.2)
NET PROFIT FOR THE YEAR	72.7	75.1
Attributable to:		
Owners of the Bank	72.0	74.5
Non-controlling interests	0.7	0.6
	72.7	75.1
Basic and diluted earnings per share (BD)	0.040	0.041

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2024

BD millions

	2024	2023
Net profit for the year	72.7	75.1
Other Comprehensive Income (OCI):		
<i>Items that will not be reclassified (or recycled) subsequently to profit or loss</i>		
Net change in fair value of equity investments measured at fair value through other comprehensive income	(0.6)	3.1
<i>Items that are or may be reclassified (or recycled) subsequently to profit or loss</i>		
<i>Movement in foreign currency translation reserve:</i>		
Exchange differences on translation of foreign operations	(1.1)	(0.2)
<i>Movement in hedging reserve:</i>		
Effective portion of changes in fair value cash flow hedges	(0.4)	-
<i>Movement in fair value reserve:</i>		
Net change in fair value of debt instruments measured at fair value through other comprehensive income	6.5	9.9
Net amount transferred to profit or loss	(6.9)	(2.9)
Other comprehensive (loss) / income for the year	(2.5)	9.9
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	70.2	85.0
Attributable to:		
Owners of the Bank	69.5	84.4
Non-controlling interests	0.7	0.6
	70.2	85.0

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2024

BD millions

	Attributable to the owners of the Bank				Non-controlling interests	Total equity
	Share capital	Others	Retained earnings	Proposed Appropriations		
Balance at 1 January 2023	164.8	243.1	128.9	59.5	2.7	599.0
Profit for the year	-	-	74.5	-	0.6	75.1
Other comprehensive income / (loss)	-	9.9	-	-	-	9.9
Total comprehensive income / (loss)	-	9.9	74.5	-	0.6	85.0
Share-based payments	-	-	(1.7)	-	-	(1.7)
Sale / write-off of equity securities held at fair value through OCI	-	(0.2)	0.2	-	-	-
Dividends paid	-	-	(17.2)	(49.1)	(0.5)	(66.8)
Stock dividend	8.2	-	-	(8.2)	-	-
Donations	-	-	-	(2.2)	-	(2.2)
Movement in treasury stock	-	0.6	-	-	-	0.6
Transfer to statutory reserve	-	7.5	(7.5)	-	-	-
Proposed appropriations	-	-	(45.3)	45.3	-	-
Balance at 31 December 2023	173.0	260.9	131.9	45.3	2.8	613.9
Profit for the year	-	-	72.0	-	0.7	72.7
Other comprehensive loss	-	(2.5)	-	-	-	(2.5)
Total comprehensive (loss) / income	-	(2.5)	72.0	-	0.7	70.2
Share-based payments	-	-	0.3	-	-	0.3
Sale / write-off of equity securities held at fair value through OCI	-	1.7	(1.7)	-	-	-
Dividends paid	-	-	(22.6)	(34.4)	(0.6)	(57.6)
Stock dividend	8.7	-	-	(8.7)	-	-
Donations	-	-	-	(2.2)	-	(2.2)
Movement in treasury stock	-	(0.9)	-	-	-	(0.9)
Transfer to statutory reserve	-	4.8	(4.8)	-	-	-
Proposed appropriations	-	-	(42.8)	42.8	-	-
Balance at 31 December 2024	181.7	264.0	132.3	42.8	2.9	623.7

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2024

BD millions

	2024	2023
Net cash flows from operating activities	106.3	124.2
Net cash flows (used in) / from investing activities	(30.1)	9.6
Net cash flows used in financing activities	(52.8)	(32.4)
NET CHANGE IN CASH AND CASH EQUIVALENTS	23.4	101.4
Foreign currency translation adjustments - net	(0.8)	(0.9)
Cash and cash equivalents at beginning of the year	699.6	599.1
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	722.2	699.6

The above Consolidated Financial Statements, have been extracted from the consolidated financial statements of BBK B.S.C. for the year ended 31 December 2024 which were audited by Ernst & Young, who have expressed an unqualified opinion on 24 February 2025.