

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

## 30 September 2024 (Reviewed)

### INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2024 (Reviewed)

BD millions

	Reviewed 30 Sep 2024	Audited 31 Dec 2023
<b>ASSETS</b>		
Cash and balances with central banks	865.4	549.9
Treasury bills	365.2	443.2
Deposits and amounts due from banks and other financial institutions	196.2	245.8
Loans and advances to customers	1,605.2	1,588.3
Investment securities	950.8	856.1
Interest receivable, derivative and other assets	111.9	129.6
Investments in associates and joint ventures	48.4	51.2
Premises and equipment	37.1	37.8
<b>TOTAL ASSETS</b>	<b>4,180.2</b>	<b>3,901.9</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Deposits and amounts due to banks and other financial institutions	314.6	406.2
Borrowings under repurchase agreements	340.5	326.9
Term borrowings	312.0	301.6
Customers' current, savings and other deposits	2,474.6	2,130.0
Interest payable, derivative and other liabilities	125.8	123.3
<b>Total liabilities</b>	<b>3,567.5</b>	<b>3,288.0</b>
<b>Equity</b>		
Share capital	181.7	173.0
Treasury stock	(3.8)	(4.1)
Share premium	105.6	105.6
Statutory reserve	86.0	86.0
General reserve	64.2	64.2
Cumulative changes in fair values	31.1	24.7
Foreign currency translation reserve	(15.3)	(15.5)
Retained earnings	160.5	131.9
Proposed appropriations	-	45.3
<b>Attributable to the owners of the Bank</b>	<b>610.0</b>	<b>611.1</b>
Non-controlling interests	2.7	2.8
<b>Total equity</b>	<b>612.7</b>	<b>613.9</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>4,180.2</b>	<b>3,901.9</b>

### INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS

Nine-month period ended 30 September 2024 (Reviewed)

BD millions

	Three-months ended		Nine-months ended	
	30 Sep 2024	30 Sep 2023	30 Sep 2024	30 Sep 2023
Interest and similar income	63.1	61.1	188.4	173.8
Interest and similar expense	(32.4)	(27.8)	(93.8)	(74.0)
<b>Net interest and similar income</b>	<b>30.7</b>	<b>33.3</b>	<b>94.6</b>	<b>99.8</b>
Fee and commission income - net	4.9	4.5	13.5	10.1
Investment and other income	5.9	3.7	15.5	11.1
<b>TOTAL OPERATING INCOME</b>	<b>41.5</b>	<b>41.5</b>	<b>123.6</b>	<b>121.0</b>
Staff costs	(9.9)	(9.7)	(29.7)	(29.2)
Other operating expenses	(7.7)	(7.8)	(21.5)	(21.3)
<b>TOTAL OPERATING EXPENSES</b>	<b>(17.6)</b>	<b>(17.5)</b>	<b>(51.2)</b>	<b>(50.5)</b>
Net provisions and credit losses	(7.3)	(1.5)	(16.9)	(7.5)
<b>NET OPERATING INCOME</b>	<b>16.6</b>	<b>22.5</b>	<b>55.5</b>	<b>63.0</b>
Share of loss from associates and joint ventures	(0.1)	(2.7)	(2.2)	(5.8)
<b>PROFIT FOR THE PERIOD BEFORE TAX</b>	<b>16.5</b>	<b>19.8</b>	<b>53.3</b>	<b>57.2</b>
Tax writeback / (expense)	0.2	(0.1)	0.2	(0.3)
<b>PROFIT FOR THE PERIOD AFTER TAX</b>	<b>16.7</b>	<b>19.7</b>	<b>53.5</b>	<b>56.9</b>
<b>Attributable to:</b>				
Owners of the Bank	16.5	19.5	53.0	56.5
Non-controlling interests	0.2	0.2	0.5	0.4
	16.7	19.7	53.5	56.9
Basic and diluted earnings per share (BD)	0.009	0.011	0.029	0.031

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-months period ended 30 September 2024 which were reviewed by Ernst & Young.

### INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

Nine-month period ended 30 September 2024 (Reviewed)

BD millions

	Three-months ended		Nine-months ended	
	30 Sep 2024	30 Sep 2023	30 Sep 2024	30 Sep 2023
<b>Profit for the period</b>	<b>16.7</b>	<b>19.7</b>	<b>53.5</b>	<b>56.9</b>
<b>Other comprehensive income / (loss):</b>				
<b>Items that will not be reclassified (or recycled) subsequently to profit or loss</b>				
Net change in fair value of equity instruments measured at fair value through other comprehensive income / (loss)	0.9	(1.2)	2.1	0.1
Net amount transferred to retained earnings	-	-	(1.9)	0.3
<b>Items that are or may be reclassified (or recycled) subsequently to profit or loss</b>				
<b>Movement in translation reserve:</b>				
Unrealised gain / (loss) on exchange currency translation adjustments of foreign subsidiaries	0.4	(0.7)	0.2	(0.6)
<b>Movement in hedging reserve:</b>				
Effective portion of changes in fair value of cash flow hedges	-	0.1	(0.2)	-
<b>Movement in fair value reserve:</b>				
Net change in fair value of debt instruments measured at fair value through other comprehensive income	7.0	7.0	10.8	6.6
Net amount transferred to profit or loss	(4.1)	(1.0)	(6.3)	(2.5)
<b>Other comprehensive income for the period</b>	<b>4.2</b>	<b>4.2</b>	<b>4.7</b>	<b>3.9</b>
<b>Total comprehensive income for the period</b>	<b>20.9</b>	<b>23.9</b>	<b>58.2</b>	<b>60.8</b>
<b>Attributable to:</b>				
Owners of the Bank	20.7	23.7	57.7	60.4
Non-controlling interests	0.2	0.2	0.5	0.4
	20.9	23.9	58.2	60.8

### INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Nine-month period ended 30 September 2024 (Reviewed)

BD millions

	Attributable to the owners of the Bank					Non-controlling interests	Total equity
	Share capital	Others	Retained earnings	Proposed Appropriations	Total		
<b>Balance at 1 January 2024</b>	<b>173.0</b>	<b>260.9</b>	<b>131.9</b>	<b>45.3</b>	<b>611.1</b>	<b>2.8</b>	<b>613.9</b>
Profit for the period	-	-	53.0	-	53.0	0.5	53.5
Other comprehensive income / (loss) for the period	-	6.6	(1.9)	-	4.7	-	4.7
<b>Total comprehensive income / (loss) for the period</b>	<b>-</b>	<b>6.6</b>	<b>51.1</b>	<b>-</b>	<b>57.7</b>	<b>0.5</b>	<b>58.2</b>
Share-based payments	-	-	0.1	-	0.1	-	0.1
Dividends paid	-	-	(22.6)	(34.4)	(57.0)	(0.6)	(57.6)
Issuance of share capital relating to stock dividends	8.7	-	-	(8.7)	-	-	-
Donations	-	-	-	(2.2)	(2.2)	-	(2.2)
Movement in treasury stock	-	0.3	-	-	0.3	-	0.3
<b>Balance at 30 September 2024</b>	<b>181.7</b>	<b>267.8</b>	<b>160.5</b>	<b>-</b>	<b>610.0</b>	<b>2.7</b>	<b>612.7</b>
Balance at 1 January 2023	164.8	243.1	128.9	59.5	596.3	2.7	599.0
Profit for the period	-	-	56.5	-	56.5	0.4	56.9
Other comprehensive income/ (loss) for the period	-	3.6	0.3	-	3.9	-	3.9
<b>Total comprehensive income/ (loss) for the period</b>	<b>-</b>	<b>3.6</b>	<b>56.8</b>	<b>-</b>	<b>60.4</b>	<b>0.4</b>	<b>60.8</b>
Share-based payments	-	-	(1.5)	-	(1.5)	-	(1.5)
Dividends paid	-	-	(17.2)	(49.1)	(66.3)	(0.5)	(66.8)
Issuance of share capital relating to stock dividends	8.2	-	-	(8.2)	-	-	-
Donations	-	-	-	(2.2)	(2.2)	-	(2.2)
Movement in treasury stock	-	0.6	-	-	0.6	-	0.6
<b>Balance at 30 September 2023</b>	<b>173.0</b>	<b>247.3</b>	<b>167.0</b>	<b>-</b>	<b>587.3</b>	<b>2.6</b>	<b>589.9</b>

### INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

Nine-month period ended 30 September 2024 (Reviewed)

BD millions

	Nine-months ended	
	30 Sep 2024	30 Sep 2023
Net cash from operating activities	338.0	189.9
Net cash (used in) / from investing activities	(35.1)	21.0
Net cash used in financing activities	(51.8)	(32.2)
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>251.1</b>	<b>178.7</b>
Foreign currency translation adjustments - net	(0.1)	(0.8)
Cash and cash equivalents at beginning of the period	699.6	599.1
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>950.6</b>	<b>777.0</b>