



بنك البحرين للتطوير
BAHRAIN DEVELOPMENT BANK (B.D.C.)

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS
Six-month period ended 30 June 2025 (Reviewed)

| | Three months ended 30 June | | Six months ended 30 June | |
|---|-------------------------------|-----------------|-----------------------------|-----------------|
| | 2025 BD '000 | 2024 BD '000 | 2025 BD '000 | 2024 BD '000 |
| Islamic financing and interest income | 2,403 | 2,678 | 4,893 | 5,097 |
| Islamic financing and interest expense | (476) | (478) | (939) | (1,075) |
| Net Islamic financing and interest income | 1,927 | 2,200 | 3,954 | 4,022 |
| Fee and commission income | 121 | 85 | 221 | 161 |
| Rental income | 191 | 170 | 384 | 323 |
| Other income | 667 | 203 | 1,123 | 463 |
| Total operating income | 2,906 | 2,658 | 5,682 | 4,969 |
| Expenses | | | | |
| Staff costs | (1,144) | (1,060) | (2,297) | (2,277) |
| Other operating expenses | (1,026) | (870) | (2,051) | (1,717) |
| Total operating expenses before allowance for expected credit losses | (2,170) | (1,930) | (4,348) | (3,994) |
| Allowance for expected credit losses | (51) | (173) | (294) | (253) |
| Net operating profit for the period | 685 | 555 | 1,040 | 722 |
| Share of profit from associates | - | 20 | 7 | 20 |
| Investment (loss) income | (93) | 15 | (105) | 15 |
| Net profit for the period | 592 | 590 | 942 | 757 |
| Net profit for the period attributable to: | | | | |
| Owners of the Bank | 602 | 604 | 965 | 792 |
| Non-controlling interests | (10) | (14) | (23) | (35) |
| | 592 | 590 | 942 | 757 |

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2025 (Reviewed)

| | Reviewed 30 June 2025 BD '000 | Audited 31 December 2024 BD '000 |
|--|--|---|
| ASSETS | | |
| Cash and balances with Central Bank of Bahrain | 2,807 | 3,123 |
| Placements with banks and other financial institutions | 11,168 | 24,769 |
| Islamic financing and loans to customers | 94,952 | 99,223 |
| Investment securities | 81,226 | 72,848 |
| Investment in associates | 816 | 809 |
| Investment properties | 9,698 | 9,611 |
| Property and equipment | 2,946 | 3,338 |
| Other assets | 3,500 | 3,472 |
| TOTAL ASSETS | 207,113 | 217,193 |
| LIABILITIES AND EQUITY | | |
| Liabilities | | |
| Term loans | 23,167 | 23,644 |
| Deposits | 111,683 | 120,962 |
| Other liabilities | 6,901 | 8,472 |
| Total liabilities | 141,751 | 153,078 |
| Equity | | |
| Share capital | 63,669 | 63,669 |
| Statutory reserve | 1,186 | 1,186 |
| Other reserves | 63 | (242) |
| Retained earnings / (Accumulated losses) | 280 | (685) |
| Equity attributable to owners of the Bank | 65,198 | 63,928 |
| Non-controlling interests | 164 | 187 |
| Total equity | 65,362 | 64,115 |
| TOTAL LIABILITIES AND EQUITY | 207,113 | 217,193 |

INTERIM CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
Six-month period ended 30 June 2025 (Reviewed)

| | Three months ended 30 June | | Six months ended 30 June | |
|--|-------------------------------|-----------------|-----------------------------|-----------------|
| | 2025 BD '000 | 2024 BD '000 | 2025 BD '000 | 2024 BD '000 |
| Net profit for the period | 592 | 590 | 942 | 757 |
| Other comprehensive Income (loss): | | | | |
| <i>Items that will be reclassified to profit or loss in subsequent periods:</i> | | | | |
| Net unrealised loss in cash flow hedges | (2) | (23) | (17) | (45) |
| Changes in fair value of investments classified as fair value through other comprehensive (loss) / income - debt instruments | (456) | (132) | 322 | (245) |
| Total comprehensive income for the period | 134 | 435 | 1,247 | 467 |
| Total comprehensive income for the period attributable to: | | | | |
| Owners of the Bank | 144 | 449 | 1,270 | 502 |
| Non-controlling interests | (10) | (14) | (23) | (35) |
| | 134 | 435 | 1,247 | 467 |

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
Six-month period ended 30 June 2025 (Reviewed)

| | Six months ended 30 June | |
|---|-----------------------------|-----------------|
| | 2025 BD '000 | 2024 BD '000 |
| OPERATING ACTIVITIES | | |
| Net profit for the period | 942 | 757 |
| Adjustments for non cash items: | | |
| Depreciation | 630 | 488 |
| Allowance for expected credit losses | 294 | 253 |
| Changes in fair value of investments classified as FVTPL | 105 | (15) |
| Lease expense | 8 | - |
| Changes in revaluation of interest free loans and deposits - net | 1 | (2,701) |
| Share of profit from associates | (7) | (20) |
| Gain on foreign currency translation | (25) | (66) |
| Operating profit before changes in operating assets and liabilities | 1,948 | (1,304) |
| Changes in operating assets and liabilities: | | |
| Mandatory reserve deposits with central banks | 382 | 402 |
| Islamic financing and loans to customers | 5,185 | 6,831 |
| Other assets | 16 | 708 |
| Deposits | (10,386) | (16,978) |
| Other liabilities | (1,314) | 321 |
| Net cash flows used in operating activities | (4,169) | (10,020) |
| INVESTING ACTIVITIES | | |
| Net additions to property and equipment | (49) | (264) |
| Purchase of investment securities | (14,011) | (27,465) |
| Proceeds from sale and maturity of investment securities | 5,499 | 12,844 |
| Additions to investment properties | (280) | (1,649) |
| Net cash flows used in investing activities | (8,841) | (16,534) |
| FINANCING ACTIVITY | | |
| Repayment of term loans | (2,739) | (3,494) |
| Addition of term loans | 2,262 | 2,262 |
| Lease payment | (48) | - |
| Net cash flows used in financing activities | (525) | (1,232) |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | (13,535) | (27,786) |
| Cash and cash equivalents at 1 January | 25,156 | 49,480 |
| CASH AND CASH EQUIVALENTS AT 30 JUNE | 11,621 | 21,694 |
| Additional information: | | |
| Islamic financing and interest received | 4,736 | 4,631 |
| Islamic financing and interest paid | (1,080) | (989) |
| Discount relating to Islamic financing and loan carried at zero interest rate | (7,040) | (9,159) |
| Discount relating to deposit carried at zero interest rate | 9,095 | 11,429 |

These statements have been extracted from the interim condensed consolidated financial statements for the six months period ended 30 June 2025 which were reviewed by Ernst & Young – Middle East

Ghassan Ghaleb Abdulaal
Chairman

Dalal Al Qais
Chief Executive Officer

Yousif AlNefaei
Board Member

Licensed by Central Bank of Bahrain (CBB) as a Conventional Retail Bank

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
Six-month period ended 30 June 2025 (Reviewed)

| Equity attributable to owners of the bank | | | | | | |
|---|---------------|-------------------|----------------|--|---------------|-----------------------------|
| | Share capital | Statutory reserve | Other reserves | Retained earnings / (Accumulated losses) | Total | Non - controlling interests |
| | BD '000 | BD '000 | BD '000 | BD '000 | BD '000 | BD '000 |
| As at 1 January 2025 | 63,669 | 1,186 | (242) | (685) | 63,928 | 187 |
| Net profit / (loss) for the period | - | - | - | 965 | 965 | (23) |
| Other comprehensive income for the period | - | - | 305 | - | 305 | - |
| Total comprehensive income / (loss) for the period | - | - | 305 | 965 | 1,270 | (23) |
| As at 30 June 2025 (Reviewed) | 63,669 | 1,186 | 63 | 280 | 65,198 | 164 |

| Equity attributable to owners of the bank | | | | | | |
|---|---------------|-------------------|----------------|--------------------|---------------|-----------------------------|
| | Share capital | Statutory reserve | Other reserves | Accumulated losses | Total | Non - controlling interests |
| | BD '000 | BD '000 | BD '000 | BD '000 | BD '000 | BD '000 |
| As at 1 January 2024 | 63,669 | 1,186 | 274 | (1,404) | 63,725 | 256 |
| Net profit / (loss) for the period | - | - | - | 792 | 792 | (35) |
| Other comprehensive loss for the period | - | - | (290) | - | (290) | - |
| Total comprehensive (loss) / income for the period | - | - | (290) | 792 | 502 | (35) |
| As at 30 June 2024 (Reviewed) | 63,669 | 1,186 | (16) | (612) | 64,227 | 221 |