

# Consolidated Interim Financial Information

as at 30 June 2023

## Consolidated Interim Statement of Financial Position

As at 30 June 2023, BHD '000

	30 June 2023 (reviewed)	31 December 2022 (audited)
<b>ASSETS</b>		
Cash and bank balances	47,927	46,237
Treasury bills	11,297	14,338
Securities bought under repurchase agreements	210,357	155,886
Investments at fair value through profit or loss	24,314	23,119
Investments at fair value through other comprehensive income	11,041	10,244
Investments at amortised cost	16,953	14,664
Fees receivable	2,162	2,062
Other assets	18,557	9,659
Property and equipment	1,862	2,099
Intangible assets and goodwill	1,674	1,674
<b>Total assets</b>	<b>346,144</b>	<b>279,982</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Short-term bank borrowings	9,425	5,048
Securities sold under repurchase agreements	217,126	162,989
Customer accounts	39,772	29,722
Other liabilities	10,006	9,822
Payable to other unit holders in consolidated funds	2,310	2,419
<b>Total liabilities</b>	<b>278,639</b>	<b>210,000</b>
<b>Equity</b>		
Share capital	44,134	44,134
Shares under employee share incentive scheme	(2,263)	(2,263)
Treasury shares	(1,913)	-
Statutory reserve	9,343	9,343
General reserve	3,217	3,217
Investments fair value reserve	394	885
Retained earnings	14,593	14,666
<b>Total equity</b>	<b>67,505</b>	<b>69,982</b>
<b>Total liabilities and equity</b>	<b>346,144</b>	<b>279,982</b>

Abdulla Kamal  
Chairman

Hisham Al Kurdi  
Vice Chairman

Najla M. Al Shirawi  
Chief Executive Officer

These statements have been extracted from Condensed Consolidated Interim Financial Statements as at 30 June 2023 which were approved by the Board of Directors on 9 August 2023 and which were reviewed by Ernst & Young, who expressed an unqualified review conclusion.

## Consolidated Interim Statement of Profit or Loss

For the three months and six months ended 30 June 2023, BHD '000

	Six months ended		Three months ended	
	30 June 2023 (reviewed)	30 June 2022 (reviewed)	30 June 2023 (reviewed)	30 June 2022 (reviewed)
Net investment income / (loss)	2,274	668	1,242	(1,518)
Net fee income	3,184	5,445	1,584	3,810
Brokerage and other income	1,037	1,274	510	595
Net interest income	1,881	1,138	950	599
<b>Total income</b>	<b>8,376</b>	<b>8,525</b>	<b>4,286</b>	<b>3,486</b>
Staff cost	4,098	3,734	2,009	1,924
Other operating expenses	2,419	2,146	1,212	1,293
Share of profit / (loss) of other unit holders in consolidated funds	230	44	173	(185)
<b>Total expenses</b>	<b>6,747</b>	<b>5,924</b>	<b>3,394</b>	<b>3,032</b>
<b>Profit for the period</b>	<b>1,629</b>	<b>2,601</b>	<b>892</b>	<b>454</b>
<b>Profit attributable to:</b>				
Shareholders of the Bank	1,629	2,473	892	276
Non-controlling interests	-	128	-	178
	1,629	2,601	892	454
<b>Basic and diluted earnings per share (fils)</b>	<b>3.87</b>	<b>5.88</b>	<b>2.08</b>	<b>0.65</b>

## Condensed Consolidated Interim Statement of Changes in Equity

For the six months ended 30 June 2023, BHD '000

	30 June 2023 (reviewed)	30 June 2022 (reviewed)
Balance at 1 January	69,982	70,812
<b>Profit for the period</b>	<b>1,629</b>	<b>2,601</b>
<b>Other comprehensive income:</b>		
Net change in fair value of FVOCI instruments	(7)	(306)
<b>Total other comprehensive income</b>	<b>(7)</b>	<b>(306)</b>
<b>Total comprehensive income for period</b>	<b>1,622</b>	<b>2,295</b>
- Transfer to charitable donation reserve	(40)	(65)
<b>Transaction with owners recognised directly in equity:</b>		
- Cash Dividends paid	(2,146)	(2,142)
- Treasury Shares Purchased	(1,913)	-
<b>Balance at 30 June</b>	<b>67,505</b>	<b>70,900</b>

## Consolidated Interim Statement of Comprehensive Income

For the three months and six months ended 30 June 2023, BHD '000

	Six months ended		Three months ended	
	30 June 2023 (reviewed)	30 June 2022 (reviewed)	30 June 2023 (reviewed)	30 June 2022 (reviewed)
<b>Profit for the period</b>	<b>1,629</b>	<b>2,601</b>	<b>892</b>	<b>454</b>
<b>Other comprehensive income</b>				
<b>Items that are or may be reclassified to profit or loss in subsequent periods:</b>				
Net changes in fair value of FVOCI debt instruments	(26)	(225)	(6)	(114)
<b>Items that will not be reclassified to profit or loss in subsequent periods:</b>				
Net change in fair value of FVOCI equity instruments	19	(81)	145	(522)
<b>Total other comprehensive income for the period</b>	<b>(7)</b>	<b>(306)</b>	<b>139</b>	<b>(636)</b>
<b>Total comprehensive income for the period</b>	<b>1,622</b>	<b>2,295</b>	<b>1,031</b>	<b>(182)</b>
<b>Total comprehensive income attributable to:</b>				
Shareholders of the Bank	1,622	2,167	1,031	(360)
Non-controlling interests	-	128	-	178
	1,622	2,295	1,031	(182)

## Condensed Consolidated Interim Statement of Cash Flows

For the six months ended 30 June 2023, BHD '000

	30 June 2023 (reviewed)	30 June 2022 (reviewed)
<b>Net cash (used in) / generated from operating activities</b>	<b>(1,134)</b>	<b>3,324</b>
<b>Net cash used in investing activities</b>	<b>(4,852)</b>	<b>(1,188)</b>
<b>Net cash used in financing activities</b>	<b>(21)</b>	<b>(2,447)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(6,007)</b>	<b>(311)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60,575</b>	<b>77,829</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>54,568</b>	<b>77,518</b>

