

Condensed Consolidated Interim Financial Information

as at 30 June 2021

Condensed Consolidated Statement of Financial Position

As at 30 June 2021, BHD '000

	30 June 2021 (reviewed)	31 December 2020 (audited)
ASSETS		
Cash and bank balances	58,918	54,393
Treasury bills	5,702	1,127
Placement with Banks	4,021	-
Securities bought under repurchase agreements	96,707	73,816
Investments at fair value through profit or loss ("FVTPL")	26,302	22,443
Investments at fair value through other comprehensive income ("FVOCI")	10,549	9,723
Investments at amortised cost	9,944	9,953
Investment property	164	427
Fees receivable	1,547	1,153
Other assets	13,315	7,323
Property and equipment	348	627
Intangible assets and goodwill	1,878	795
Total assets	229,395	181,780
LIABILITIES AND EQUITY		
Liabilities		
Short-term bank borrowings	7,741	7,400
Securities sold under repurchase agreements	100,360	74,406
Customer accounts	46,319	34,885
Other liabilities	6,161	5,426
Payable to other unit holders in consolidated funds	1,849	1,340
Total liabilities	162,430	123,457
Equity		
Share capital	42,849	42,849
Treasury shares	-	(5,322)
Shares under employee share incentive scheme	(2,263)	(2,263)
Statutory reserve	8,330	8,330
General reserve	3,217	3,217
Investments fair value reserve	1,461	992
Retained earnings	11,568	10,520
Equity attributable to the shareholders of the Bank	65,162	58,323
Non-controlling interests	1,803	-
Total equity	66,965	58,323
Total liabilities and equity	229,395	181,780

Condensed Consolidated Statement of Profit or Loss

For the three months and six months ended 30 June 2021, BHD '000

	Six months ended		Three months ended	
	30 June 2021 (reviewed)	30 June 2020 (reviewed)	30 June 2021 (reviewed)	30 June 2020 (reviewed)
Net investment income / (loss)	2,732	(342)	1,560	1,697
Net fee income	2,264	1,730	1,311	817
Brokerage and other income	1,530	2,117	785	1,291
Net interest income	846	727	441	353
Income from investment property	3	105	(19)	53
Total income	7,375	4,337	4,078	4,211
Staff cost	2,918	2,656	1,558	1,308
Other operating expenses	1,410	1,536	810	888
Allowance for expected credit loss	31	-	31	-
Share of profit/ (loss) of other unit holders in consolidated funds	259	(14)	139	61
Total expenses	4,618	4,178	2,538	2,257
Profit for the period	2,757	159	1,540	1,954
Profit attributable to:				
Shareholders of the Bank	2,785	159	1,568	1,954
Non-controlling interests	(28)	-	(28)	-
	2,757	159	1,540	1,954
Basic and diluted earnings per share (BHD)	7.09	0.43	3.86	5.29

Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 June 2021, BHD '000

	30 June 2021 (reviewed)	30 June 2020 (reviewed)
Balance at 1 January 2021	58,323	59,364
Profit for the period	2,757	159
Other comprehensive income:		
Net change in fair value of FVTOCI instruments	469	(825)
Total other comprehensive income	469	(825)
Total comprehensive income for period	3,226	(666)
- Transfer to charitable donation reserve	(40)	(60)
Transaction with owners recognized directly in equity:		
- Dividends paid	(2,142)	(3,899)
- Acquisition of a subsidiary	7,598	-
Balance at 30 June	66,965	54,739

Condensed Consolidated Statement of Comprehensive Income

For the three months and six months ended 30 June 2021, BHD '000

	Six months ended		Three months ended	
	30 June 2021 (reviewed)	30 June 2020 (reviewed)	30 June 2021 (reviewed)	30 June 2020 (reviewed)
Profit for the period	2,757	159	1,540	1,954
Other comprehensive income				
Items that are or may be reclassified to profit or loss in subsequent periods:				
- Net changes in fair value of FVOCI debt instruments	(5)	(81)	8	641
Items that will not be reclassified to profit or loss in subsequent periods:				
- Net change in fair value of FVOCI equity instruments	474	(744)	222	38
Other comprehensive income for the period	469	(825)	230	679
Total comprehensive income for the period	3,226	(666)	1,770	2,633
Total comprehensive income attributable to:				
Shareholders of the Bank	3,254	(666)	1,798	2,633
Non-controlling interests	(28)	-	(28)	-
	3,226	(666)	1,770	2,633

Condensed Consolidated Statement of Cash Flows

For the six months ended 30 June 2021, BHD '000

	30 June 2021 (reviewed)	30 June 2020 (reviewed)
Net cash generated from operating activities	13,610	7,699
Net cash generated from / (used in) investing activities	5,046	(58)
Net cash used in financing activities	(9,568)	(975)
Net increase in cash and cash equivalents	9,088	6,666
Cash and cash equivalents at the beginning of the period	55,520	60,816
Cash and cash equivalents at the end of the period	64,608	67,482

Abdulla Bin Khalifa Al Khalifa
Chairman

Hisham Al Kurdi
Vice Chairman

Najla M. Al Shirawi
Chief Executive Officer

These statements have been extracted from Condensed Consolidated Interim Financial Report as at 30 June 2021 which were approved by the Board of Directors on 11 August 2021 and which were reviewed by KPMG Fakhro, who expressed an unqualified opinion.