

BBK B.S.C- Consolidated Financial Statements 31 December 2012

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

31 December 2012
BD '000s

	2012	2011
ASSETS		
Cash and balances with central banks	262,741	227,973
Treasury bills	165,168	215,286
Financial assets at fair value through statement of income	346	-
Deposits and amounts due from banks and other financial institutions	349,850	243,480
Loans and advances to customers	1,498,745	1,406,719
Non-trading investment securities	717,325	563,915
Investment in associated companies and joint venture	54,566	51,127
Interest receivable and other assets	30,947	27,949
Premises and equipment	27,873	28,605
TOTAL ASSETS	3,107,561	2,765,054
LIABILITIES AND EQUITY		
LIABILITIES		
Deposits and amounts due to banks and other financial institutions	255,079	142,361
Borrowings under repurchase agreement	47,913	1,067
Term borrowings	238,059	236,615
Customers' current, savings and other deposits	2,204,793	2,076,214
Interest payable and other liabilities	72,050	70,778
TOTAL LIABILITIES	2,817,894	2,527,035
EQUITY		
Share capital	85,135	85,135
Treasury stock	(3,561)	(4,445)
Share premium	39,919	39,919
Statutory reserve	42,568	42,568
General reserve	39,500	36,000
Cumulative changes in fair values	15,515	(16,192)
Foreign currency translation adjustments	(2,112)	(561)
Retained earnings	49,840	29,306
Appropriations	22,361	25,938
ATTRIBUTABLE TO THE OWNERS OF THE PARENT	289,165	237,668
Non-controlling interest	502	351
TOTAL EQUITY	289,667	238,019
TOTAL LIABILITIES AND EQUITY	3,107,561	2,765,054

CONSOLIDATED STATEMENT OF INCOME

Year ended 31 December 2012
BD '000s

	2012	2011
Interest and similar income	104,465	92,353
Interest and similar expense	38,713	33,444
Net interest income	65,752	58,909
Share of profit of associated companies and joint venture	5,634	3,340
Other income	37,247	43,551
Total operating income	108,633	105,800
Staff Costs	32,429	29,375
Other expenses	14,626	15,104
Depreciation	3,498	3,447
Net provision for impairment on loans and advances to customers	8,964	16,462
Net provision for impairment on non-trading investment securities	6,034	9,048
Total operating expenses	65,551	73,436
PROFIT BEFORE TAXATION	43,082	32,364
Net tax provision	(573)	(505)
PROFIT FOR THE YEAR	42,509	31,859
Attributable to:		
Owners of the Parent	42,358	31,789
Non-controlling interest	151	70
	42,509	31,859
Basic and diluted earnings per share (BD)	0.050	0.038

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 December 2012
BD '000s

	2012	2011
Profit for the year	42,509	31,859
Foreign currency translation adjustments	(1,551)	(1,478)
Net movement in cumulative changes in fair values	31,157	(10,295)
Share of changes in fair value reserve of associates	550	568
Other comprehensive income for the year	30,156	(11,205)
Total Comprehensive income for the year	72,665	20,654
Attributable to:		
Owners of the Parent	72,514	20,584
Non-controlling interest	151	70
	72,665	20,654

The consolidated statement of financial position, consolidated statement of income, consolidated statement of comprehensive income, consolidated statement of cash flows, consolidated statement of changes in equity and segmental information have been extracted from the consolidated financial statements of BBK B.S.C. for the year ended 31 December 2012 which was audited by Ernst & Young.

Above information available on www.bbkonline.com

Audited by Ernst & Young

CONSOLIDATED STATEMENT OF CASH FLOWS

Year ended 31 December 2012
BD '000s

	2012	2011
Net cash from operating activities	340,295	216,231
Net cash used in investing activities	(124,819)	(170,761)
Net cash used in financing activities	(21,554)	(147,123)
Foreign currency translation adjustments	(1,551)	(1,478)
NET CHANGE IN CASH AND CASH EQUIVALENTS	192,371	(103,131)
Cash and cash equivalents at beginning of the year	313,769	416,900
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	506,140	313,769

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2012
BD '000s

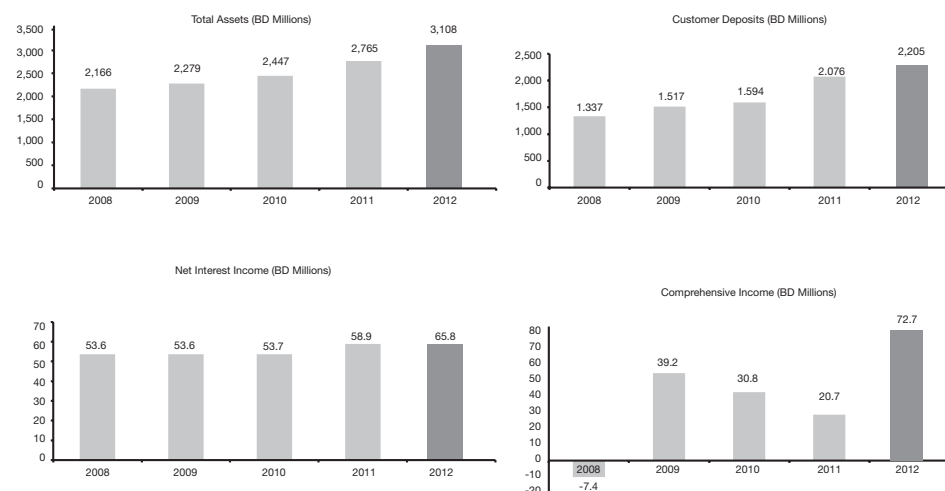
	Attributable to owners of the Parent					Total equity	
	Share capital	Other reserves	Retained earnings	Proposed appropriations	Total	Non-controlling interest	
Balance at 1 January 2011	85,135	109,197	23,249	22,680	240,261	281	240,542
Profit for the year	-	-	31,789	-	31,789	70	31,859
Other comprehensive income	-	(11,205)	-	-	(11,205)	-	(11,205)
Total comprehensive income	-	(11,205)	31,789	-	20,584	70	20,654
Share - based payments	-	-	206	-	206	-	206
Dividends paid	-	-	-	(20,980)	(20,980)	-	(20,980)
Donations	-	-	-	(1,700)	(1,700)	-	(1,700)
Purchase of treasury stock	-	(703)	-	-	(703)	-	(703)
Proposed appropriations	-	-	(25,938)	25,938	-	-	-
Transfer to general reserve 2011	-	3,500	-	(3,500)	-	-	-
Balance at 31 December 2011	85,135	100,789	29,306	22,438	237,668	351	238,019
Profit for the year	-	-	42,358	-	42,358	151	42,509
Other comprehensive income	-	30,156	-	-	30,156	-	30,156
Total comprehensive income	-	30,156	42,358	-	72,514	151	72,665
Share - based payments	-	-	537	-	537	-	537
Dividends paid	-	-	-	(20,938)	(20,938)	-	(20,938)
Donations	-	-	-	(1,500)	(1,500)	-	(1,500)
Sale of treasury stock	-	884	-	-	884	-	884
Proposed appropriations	-	-	(22,361)	22,361	-	-	-
Transfer to general reserve 2012	-	-	-	-	-	-	-
Balance at 31 December 2012	85,135	131,829	49,840	22,361	289,165	502	289,667

SEGMENTAL INFORMATION

BD '000s

	Retail banking	Corporate banking	International banking	Investment, treasury and other activities	Total
31 December 2012					
Operating income before share of profit of associated companies and joint venture	34,957	30,328	27,127	10,587	102,999
Segment result	13,656	14,476	8,510	233	36,875
Share of profit of associated companies and joint venture	3,442	0	0	2,192	5,634
Profit for the year					42,509
Profit attributable to non-controlling interest					(151)
Profit for the year attributable to the owners of the Parent					42,358

	Retail banking	Corporate banking	International banking	Investment, treasury and other activities	Total
31 December 2011					
Operating income before share of profit of associated companies and joint venture	32,151	25,966	23,896	20,447	102,460
Segment result	8,774	9,966	6,168	3,611	28,519
Share of profit of associated companies and joint venture	1,910	0	0	1,430	3,340
Profit for the year					31,859
Profit attributable to non-controlling interest					(70)
Profit for the year attributable to the owners of the Parent					31,789



Murad Ali Murad
Chairman

Aref Saleh Khamis
Deputy Chairman

Abdulkarim Ahmed Bucheery
Chief Executive