

18,884

18,954

70

30,807

30,814

BBK B.S.C- Consolidated Financial Statements 31 December 2011

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

31 December 2011 BD '000s

	2011	2010
ASSETS	1	
Cash and balances with central banks	227,973	358,926
Treasury bills	215,286	130,172
Deposits and amounts due from banks and other financial institutions	243,480	171,037
Loans and advances to customers	1,406,719	1,276,316
Non-trading investment securities	563,915	425,428
Investment in associated companies and joint venture	51,127	35,120
Interest receivable and other assets	27,949	21,096
Premises and equipment	28,605	29,082
TOTAL ASSETS	2,765,054	2,447,177
LIABILITIES AND EQUITY		
LIABILITIES		
Deposits and amounts due to banks and other financial institutions	142,361	195,501
Borrowings under repurchase agreement	1,067	1,678
Term borrowings	236,615	370,279
Customers' current, savings and other deposits	2,076,214	1,593,576
Interest payable and other liabilities	70,778	45,601
TOTAL LIABILITIES	2,527,035	2,206,635
EQUITY		
Share capital	85,135	85,135
Treasury stock	(4,445)	(3,742)
Share premium	39,919	39,919
Statutory reserve	42,568	42,568
General reserve	36,000	27,000
Cumulative changes in fair values	(16,192)	(6,465)
Foreign currency translation adjustments	(561)	917
Retained earnings	29,306	23,249
Proposed appropriations	25,938	31,680
ATTRIBUTABLE TO THE SHAREHOLDERS OF THE BANK	237,668	240,261
Non-controlling interest	351	281
TOTAL EQUITY	238,019	240,542
TOTAL LIABILITIES AND EQUITY	2,765,054	2,447,177

CONSOLIDATED STATEMENT OF INCOME

Year ended 31 December 2011

	2011	2010
Interest and similar income	92,353	84,923
Interest and similar expense	33,444	31,195
Net interest income	58,909	53,728
Share of profit in associated companies and joint venture	3,340	2,328
Other income	43,551	53,022
TOTAL OPERATING INCOME	105,800	109,078
Staff Costs	29,375	29,388
Other expenses	15,104	12,972
Depreciation	3,447	3,261
Net provision for impairment on loans and advances to customers	16,462	17,718
Net provision for impairment of non-trading investment securities	9,048	6,001
Total operating expenses	73,436	69,340
PROFIT BEFORE TAXATION	32,364	39,738
Net tax provisions	(505)	(589)
PROFIT FOR THE YEAR	31,859	39,149
Attributable to:		
Shareholders of the Bank	31,789	39,142
Non-controlling interest	70	7
	31,859	39,149
Basic and diluted earnings per share (BD)	0.038	0.047

 $The \ consolidated \ statement \ of \ inancial \ position, \ consolidated \ statement \ of \ income\ , \ consolidated \ statement$ 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 2011 which was reviewed by Ernst & Young

Murad Ali Murad Chairman

Aref Saleh Khamis Deputy Chairman

Abdulkarim Ahmed Bucheery Chief Executive

Reviewed by Ernst & Young

Above information available on www.bbkonline.com

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

BD '000s

2010 Profit for the year 31,859 39,149 1,379 Foreign currency translation adjustments (1,478) Net movement in cumulative changes in fair values (10,295)(7,226)568 (163) Share of changes in fair value reserve of associates Directors' remuneration and donations (1,700) (2,325) Other comprehensive income for the year (8,335) (12,905)Total Comprehensive income for the year 18,954 30,814 Attributable to:

CONSOLIDATED STATEMENT OF CASH FLOWS

Shareholders of the Bank

Non-controlling interest

Year ended 31 December 2011 2011 2010 216,739 (78,623) Net cash from (used in) operating activities Net cash used in investing activities (171,269) (72,476)Net cash (used in) from financing activities (147,123) 91,430 Foreign currency translation adjustments (1,478) 1,379 (58,290) NET CHANGE IN CASH AND CASH EQUIVALENTS (103,131) Cash and cash equivalents at beginning of the year CASH AND CASH EQUIVALENTS AT END OF THE YEAR 416,900 313,769

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2011 BD '000s

	A	Attributable to the shareholders of the Bank			controlling interest	Total equity	
	Share	Other	Retained	Proposed			
	capital	reserves	earnings	appropriations	Total		
	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000
Balance at 1 January 2010	85,135	103,537	18,853	23,358	230,883	111	230,994
Total comprehensive income	65,135	(6,010)	39,142	(2,325)	30.807	7	30,814
Share - based payments	-	(6,010)	501	(2,325)	50,607	-	50,614
Approval of dividend	-	-		(04.000)			
Purchase of treasury stock	-	(007)	-	(21,033)	(21,033)	-	(21,033)
Transfer to statutory reserve	-	(897)	(0.507)	-	(897)	-	(897)
Proposed appropriations	-	3,567	(3,567)	-	-	-	-
Additional capital in subsidiaries- non- controlling interest	-	-	(31,680)	31,680	-	163	163
Transfer to general reserve 2010	-	9,000	-	(9,000)	_	-	-
Balance at 31 December 2010	85,135	109,197	23,249	22,680	240,261	281	240,542
Total comprehensive income		(11,205)	31,789	(1,700)	18,884	70	18,954
Share - based payments	-	-	206	_	206	-	206
Approval of dividend	-	-	-	(20,980)	(20,980)	-	(20,980)
Purchase of treasury stock	-	(703)	-	-	(703)	-	(703)
Proposed appropriations	-	-	(25,938)	25,938	-	-	-
Balance at 31 December 2011	85.135	97.289	29.306	25.938	237.668	351	238.019

SEGMENTAL INFORMATION

BD '000s

31 December 2011	Retail banking	Corporate banking	International banking	Investment, treasury and other activities	Total
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
Income from associated companies and joint venture					3,340
Profit for the year					31,859
Profit attributable to non-controlling interest					(70)
Profit for the year attributable to the shareholders of the Bank					31,789

				treasury	
31 December 2010	Retail banking	Corporate banking	International banking	and other activities	Total
Operating income before share of profit of associated companies and joint venture	30,943	19,187	34,167	22,453	106,750
Segment result	10,584	3,094	11,161	11,982	36,821
Income from associated companies and joint venture					2,328
Profit for the period					39,149
Profit attributable to non-controlling interest					(7)
Profit for the year attributable to the shareholders of the Bank					39,142

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