

BBK B.S.C.
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

30 June 2012 (Unaudited)

	<i>Unaudited</i>	<i>Audited</i>	<i>Unaudited</i>
	30 June	31 December	30 June
	2012	2011	2011
<i>Note</i>	BD '000	BD '000	BD '000
ASSETS			
Cash and balances with central banks	258,235	227,973	350,936
Treasury bills	159,121	215,286	194,291
Deposits and amounts due from banks and other financial institutions	219,424	243,480	187,672
Loans and advances to customers	1,459,762	1,406,719	1,281,021
Non-trading investment securities	695,315	563,915	466,733
Investment in associated companies and joint venture	51,844	51,127	33,732
Interest receivable and other assets	30,341	27,949	20,558
Premises and equipment	28,729	28,605	29,147
TOTAL ASSETS	2,902,771	2,765,054	2,564,090
LIABILITIES AND EQUITY			
Liabilities			
Deposits and amounts due to banks and other financial institutions	287,401	142,361	235,872
Borrowings under repurchase agreement	-	1,067	-
Term borrowings	237,333	236,615	247,738
Customers' current, savings and other deposits	2,064,549	2,076,214	1,795,492
Interest payable and other liabilities	64,404	70,778	46,436
Total liabilities	2,653,687	2,527,035	2,325,538
Equity			
Share capital	85,135	85,135	85,135
Treasury stock	(3,711)	(4,445)	(4,232)
Share premium	39,919	39,919	39,919
Statutory reserve	42,568	42,568	42,568
General reserve	39,500	36,000	36,000
Cumulative changes in fair values	(5,836)	(16,192)	(9,895)
Foreign exchange translation adjustments	(1,752)	(561)	2,411
Retained earnings	52,822	29,306	46,340
Appropriations	-	25,938	-
ATTRIBUTABLE TO THE SHAREHOLDERS OF THE BANK	248,645	237,668	238,246
Non-controlling interest	439	351	306
Total equity	249,084	238,019	238,552
TOTAL LIABILITIES AND EQUITY	2,902,771	2,765,054	2,564,090

 Murad Ali Murad
Chairman

 Aref Saleh Khamis
Deputy Chairman

 Abdul Karim Ahmed Bucheery
Chief Executive

The attached notes 1 to 12 form part of these interim condensed consolidated financial statements

BBK B.S.C.
INTERIM CONSOLIDATED STATEMENT OF INCOME

Six months ended 30 June 2012 (unaudited)

	Note	Three months ended 30 June		Six months ended 30 June	
		2012 BD '000	2011 BD '000	2012 BD '000	2011 BD '000
Interest and similar income		25,821	22,177	50,568	43,903
Interest and similar expense		(9,530)	(7,317)	(19,138)	(15,018)
Net interest income	8	16,291	14,860	31,430	28,885
Share of profit of associated companies and joint venture		1,292	628	2,706	1,458
Other income	7, 8	8,641	8,637	17,017	18,111
Total operating income		26,224	24,125	51,153	48,454
Staff costs		8,087	7,718	16,231	15,140
Other expenses		3,812	3,532	6,839	6,768
Depreciation		867	879	1,722	1,734
Net provision for impairment on loans and advances to customers		332	810	908	1,805
Net provision for impairment on non-trading investment securities		1,551	125	1,514	125
Total operating expenses		14,649	13,064	27,214	25,572
PROFIT BEFORE TAXATION		11,575	11,061	23,939	22,882
Net tax provision		(247)	314	(544)	227
PROFIT FOR THE PERIOD		11,328	11,375	23,395	23,109
Attributable to:					
Shareholders of the Bank		11,290	11,358	23,307	23,084
Non-controlling interest		38	17	88	25
		11,328	11,375	23,395	23,109
Basic and diluted earnings per share (BD)	10	0.013	0.014	0.028	0.028

The attached notes 1 to 12 form part of these interim condensed consolidated financial statements

BBK B.S.C.

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Six months ended 30 June 2012 (unaudited)

	<i>Three months ended</i>		<i>Six months ended</i>	
	<i>30 June</i>		<i>30 June</i>	
	2012	<i>2011</i>	2012	<i>2011</i>
<i>Note</i>	BD '000	<i>BD '000</i>	BD '000	<i>BD '000</i>
Profit for the period	11,328	11,375	23,395	23,109
Foreign exchange translation adjustments	(1,893)	634	(1,191)	1,494
Net movement in cumulative changes in fair values	(1,453)	(291)	9,983	(3,430)
Share of changes in fair value reserve of associates	184	-	373	-
Other comprehensive income for the period	(3,162)	343	9,165	(1,936)
Total comprehensive income for the period	8,166	11,718	32,560	21,173
Attributable to:				
Shareholders of the Bank	8,128	11,701	32,472	21,148
Non-controlling interest	38	17	88	25
	8,166	11,718	32,560	21,173

The attached notes 1 to 12 form part of these interim condensed consolidated financial statements

BBK B.S.C.
INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

Six months ended 30 June 2012 (unaudited)

	<i>Six months ended</i>	
	<i>30 June</i>	
	2012	2011
<i>Note</i>	BD '000	BD '000
OPERATING ACTIVITIES		
Profit for the period before taxation	23,939	22,882
Adjustments for:		
Net provisions relating to impairment on:		
Loans and advances to customers	908	1,805
Non-trading investment securities	1,514	125
Share of profit of associated companies and joint venture	(2,706)	(1,458)
Depreciation	1,722	1,734
Realised gains on sale of non-trading investment securities	(151)	(4,191)
Gain on buy back of term borrowings	-	(290)
Accrual on term borrowings	718	-
Operating profit before working capital changes	25,944	20,607
(Increase) decrease in operating assets:		
Mandatory reserve deposits with central banks	744	(27,295)
Treasury bills maturing after 90 days	40,600	33,627
Deposits and amounts due from banks and other financial institutions	35,257	3,718
Loans and advances to customers	(53,951)	(6,510)
Interest receivable and other assets	(2,392)	538
Increase (decrease) in operating liabilities:		
Deposits and amounts due to banks and other financial institutions	145,040	40,371
Borrowings under repurchase agreements	(1,067)	(1,678)
Customers' current, savings and other deposits	(11,665)	201,916
Interest payable and other liabilities	(6,374)	835
Net cash from operating activities	172,136	266,129
INVESTING ACTIVITIES		
Purchase of non-trading investment securities	(292,460)	(174,274)
Sale of non-trading investment securities	169,345	133,839
Dividend received from associated company	2,362	2,846
Purchase of premises and equipment	(1,846)	(1,799)
Net cash used in investing activities	(122,599)	(39,388)
FINANCING ACTIVITIES		
Payment of dividend and donations	(22,438)	(22,680)
Term borrowings - redeemed	-	(122,251)
Purchase of treasury stock	734	(490)
Net cash used in financing activities	(21,704)	(145,421)
Foreign exchange translation adjustments	(1,191)	1,494
NET CHANGE IN CASH AND CASH EQUIVALENTS	26,642	82,814
Cash and cash equivalents at beginning of the period	313,769	507,863
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	340,411	590,677

The attached notes 1 to 12 form part of these interim condensed consolidated financial statements

BBK B.S.C.
INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Six months ended 30 June 2012 (unaudited)

<i>Attributable to the shareholders of the Bank</i>													
	Note	Share capital BD '000	Treasury stock BD '000	Share premium BD '000	Statutory reserve BD '000	General reserve BD '000	Cumulative changes in fair values BD '000	Foreign exchange adjustments BD '000	Retained earnings BD '000	Proposed appropriations BD '000	Total BD '000	Non controlling interest BD '000	Total equity BD '000
Balance at 1 January 2012		85,135	(4,445)	39,919	42,568	36,000	(16,192)	(561)	29,306	25,938	237,668	351	238,019
General reserve transfer - 2011	9	-	-	-	-	3,500	-	-	-	(3,500)	-	-	-
Dividend - 2011	9	-	-	-	-	-	-	-	-	(20,938)	(20,938)	-	(20,938)
Donations - 2011	9	-	-	-	-	-	-	-	-	(1,500)	(1,500)	-	(1,500)
Profit for the period		-	-	-	-	-	-	-	23,307	-	23,307	88	23,395
Other comprehensive income for the period		-	-	-	-	-	10,356	(1,191)	-	-	9,165	-	9,165
Total comprehensive income		-	-	-	-	-	10,356	(1,191)	23,307	-	32,472	88	32,560
Purchase of treasury stock		-	734	-	-	-	-	-	-	-	734	-	734
Share - based payments		-	-	-	-	-	-	-	209	-	209	-	209
Balance at 30 June 2012		85,135	(3,711)	39,919	42,568	39,500	(5,836)	(1,752)	52,822	-	248,645	439	249,084
Balance at 1 January 2011		85,135	(3,742)	39,919	42,568	27,000	(6,465)	917	23,249	31,680	240,261	281	240,542
General reserve transfer - 2010	9	-	-	-	-	9,000	-	-	-	(9,000)	-	-	-
Dividend - 2010	9	-	-	-	-	-	-	-	-	(20,980)	(20,980)	-	(20,980)
Donations - 2010	9	-	-	-	-	-	-	-	-	(1,700)	(1,700)	-	(1,700)
Profit for the period		-	-	-	-	-	-	-	23,084	-	23,084	25	23,109
Other comprehensive income for the period		-	-	-	-	-	(3,430)	1,494	-	-	(1,936)	-	(1,936)
Total comprehensive income		-	-	-	-	-	(3,430)	1,494	23,084	-	21,148	25	21,173
Purchase of treasury stock		-	(490)	-	-	-	-	-	-	-	(490)	-	(490)
Share - based payments		-	-	-	-	-	-	-	7	-	7	-	7
Balance at 30 June 2011		85,135	(4,232)	39,919	42,568	36,000	(9,895)	2,411	46,340	-	238,246	306	238,552

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