

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

31 December 2012

	Note	2012 BD '000	2,011 BD '000
ASSETS			
Cash and balances with central banks	4	262,741	227,973
Treasury bills	5	165,168	215,286
Financial assets at fair value through statement of income		346	-
Deposits and amounts due from banks and other financial institutions	6	349,850	243,480
Loans and advances to customers	7	1,498,745	1,406,719
Non-trading investment securities	8	717,325	563,915
Investments in associated companies and joint venture	9	54,566	51,127
Interest receivable and other assets	10	30,947	27,949
Premises and equipment	11	27,873	28,605
TOTAL ASSETS		3,107,561	2,765,054
LIABILITIES AND EQUITY			
Liabilities			
Deposits and amounts due to banks		255,079	142,361
Borrowings under repurchase agreement		47,913	1,067
Term borrowings	12	238,059	236,615
Customers' current, savings and other deposits	13	2,204,793	2,076,214
Interest payable and other liabilities	14	72,050	70,778
Total liabilities		2,817,894	2,527,035
Equity			
Share capital	15	85,135	85,135
Treasury stock	15	(3,561)	(4,445)
Share premium	15	39,919	39,919
Statutory reserve	16	42,568	42,568
General reserve	16	39,500	36,000
Cumulative changes in fair values	17	15,515	(16,192)
Foreign currency translation adjustments		(2,112)	(561)
Retained earnings		49,840	29,306
Appropriations	18	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

Murad Ali Murad
Chairman

Aref Saleh Khamis
Deputy Chairman

Abdul Karim Ahmed Bucheery
Chief Executive

CONSOLIDATED STATEMENT OF INCOME

Year ended 31 December 2012

	<i>Note</i>	2012 BD '000	2,011 BD '000
Interest and similar income	19	104,465	92,353
Interest and similar expense		38,713	33,444
Net interest income		65,752	58,909
Share of profit of associated	9	5,634	3,340
Other income	20	37,247	43,551
Total operating income		108,633	105,800
Staff costs		32,429	29,375
Other expenses		14,626	15,104
Depreciation	11	3,498	3,447
'Net provision for impairment on advances to customers	7	8,964	16,462
'Net provision for impairment on investment securities	8	6,034	9,048
Total operating expenses		65,551	73,436
			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 earnings per share (BD)	21	0.050	0.038
Diluted earnings per share (BD)	21	0.050	0.038

Murad Ali Murad
Chairman

Aref Saleh Khamis
Deputy Chairman

Abdul Karim Ahmed Bucheery
Chief Executive

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 December 2012

	<i>Note</i>	2012 BD '000	2011 BD '000
Profit for the year		42,509	31,859
Foreign currency translation adjustments		(1,551)	(1,478)
Net movement in cumulative changes in fair values	17	31,157	(10,295)
Share of changes in fair value reserve of associates	17	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

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 31 December 2012

Attributable to owners of the Parent												Total equity
	Share capital	Treasury stock	Share premium	Statutory reserve	General reserve	Cumulative changes in fair values	Foreign currency translation adjustments	Retained earnings	Proposed appropriations	Total	Non-controlling interest	
Note	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000	BD '000
Balance at 1 January 2011	85,135	(3,742)	39,919	42,568	36,000	(6,465)	917	23,249	22,680	240,261	281	240,542
Profit for the year	-	-	-	-	-	-	-	31,789	-	31,789	70	31,859
Other comprehensive income	-	-	-	-	-	(9,727)	(1,478)	-	-	(11,205)	-	(11,205)
Total comprehensive income	-	-	-	-	-	(9,727)	(1,478)	31,789	-	20,584	70	20,654
Share - based payments	40	-	-	-	-	-	-	206	-	206	-	206
Dividends paid	18	-	-	-	-	-	-	-	(20,980)	(20,980)	-	(20,980)
Donations	-	-	-	-	-	-	-	-	(1,700)	(1,700)	-	(1,700)
Purchase of treasury stock	15	-	(703)	-	-	-	-	-	-	(703)	-	(703)
Transfer to statutory reserve	16	-	-	-	-	-	-	-	-	-	-	-
Proposed appropriations	18	-	-	-	-	-	-	(25,938)	25,938	-	-	-
Transfer to general reserve 2011	-	-	-	-	3,500	-	-	-	(3,500)	-	-	-
			39,919	42,568	39,500	(16,192)	(561)	29,306	22,438	237,668	351	238,019
Profit for the year	-	-	-	-	-	-	-	42,358	-	42,358	151	42,509
Other comprehensive income	-	-	-	-	-	31,707	(1,551)	-	-	30,156	-	30,156
Total comprehensive income	-	-	-	-	-	31,707	(1,551)	42,358	-	72,514	151	72,665
Share - based payments	40	-	-	-	-	-	-	537	-	537	-	537
Dividends paid	18	-	-	-	-	-	-	-	(20,938)	(20,938)	-	(20,938)
Donations	-	-	-	-	-	-	-	-	(1,500)	(1,500)	-	(1,500)
Sale of treasury stock	15	-	884	-	-	-	-	-	-	884	-	884
Transfer to statutory reserve	16	-	-	-	-	-	-	-	-	-	-	-
Proposed appropriations	18	-	-	-	-	-	-	(22,361)	22,361	-	-	-
Transfer to general reserve 2012	-	-	-	-	-	-	-	-	-	-	-	-
Balance at 31 December 2012	85,135	(3,561)	39,919	42,568	39,500	15,515	(2,112)	49,840	22,361	289,165	502	289,667

The attached notes 1 to 44 form part of these consolidated financial statements

CONSOLIDATED STATEMENT OF CASH FLOWS

Year ended 31 December 2012

		2012	2011
	<i>Note</i>	BD '000	BD '000
OPERATING ACTIVITIES			
Profit for the year before taxation		43,082	32,364
Adjustments for:			
Net provisions relating to:			
Loans and advances to customers	7	8,964	16,462
Non-trading investment securities	8	6,034	9,048
Share of profit of associated companies and joint venture	9	(5,634)	(3,340)
Depreciation	11	3,498	3,447
Realised gains on sale of non-trading investment securities	20	(2,952)	(1,929)
Gain on buy back of term borrowings	20	-	(9,924)
Accrual on term borrowings		1,444	-
Operating profit before working capital changes		54,436	46,128
(Increase) decrease in operating assets			
Mandatory reserve deposits with central banks		2,305	(2,234)
Treasury bills maturing after 90 days		34,899	(69,966)
Net change in financial assets at fair value through statement of		(346)	-
Deposits and amounts due from banks and other financial institutions		64,147	(57,535)
Loans and advances to customers		(100,990)	(146,865)
Increase (decrease) in operating liabilities			
Deposits and amounts due to banks and other financial institutions		112,718	(53,140)
Borrowings under repurchase agreements		46,846	(611)
Customers' current, savings and other deposits		128,579	482,638
Interest payable and other liabilities		1,272	25,177
Income tax paid		(573)	(508)
Net cash from operating activities		340,295	216,231
INVESTING ACTIVITIES			
Purchase of non-trading investment securities		(567,693)	(382,246)
Sale of non-trading investment securities		442,895	226,554
Investments in associated companies and joint venture	9	-	(15,128)
Dividends received from associated company	9	2,745	3,029
Purchase of premises and equipment		(2,766)	(2,970)
Net cash used in investing activities		(124,819)	(170,761)
FINANCING ACTIVITIES			
Payment of dividend and donations	18	(22,438)	(22,680)
Term borrowings - redeemed		-	(123,740)
Sale of treasury stock		884	(703)
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	23	506,140	313,769

The attached notes 1 to 44 form part of these consolidated financial statements