

STATEMENT OF FINANCIAL POSITION
As at 31 March 2021

	Bahraini Dinars 000's	Bahraini Dinars 000's
	31-Mar-21 (Audited)	31-Mar-20 (Audited)
ASSETS		
Cash and balances with banks and the Central Bank	19,507	7,871
Due from other branches	524	17,326
Investments at amortised cost	15,021	15,214
Loans and advances	52,360	55,899
Interest receivable and other assets	1,009	1,036
Right-of-use assets	212	485
Furniture and equipment	175	251
TOTAL ASSETS	88,808	98,082
HEAD OFFICE FUNDS AND LIABILITIES		
Head Office funds	10,655	10,655
Head Office account	(3,204)	1,200
Unremitted (losses) / profits	7,451	11,855
TOTAL HEAD OFFICE FUNDS	14,902	23,710
LIABILITIES		
Customer Deposits	79,997	84,558
Interest payable and other liabilities	1,083	1,054
Due to other Branches	82	146
Lease obligations	195	489
TOTAL LIABILITIES	81,357	86,227
TOTAL HEAD OFFICE FUNDS AND LIABILITIES	88,808	98,082

STATEMENT OF COMPREHENSIVE INCOME
For the year ended 31 March 2021

	31-Mar-21 (Audited)	31-Mar-20 (Audited)
Interest and similar income	3725	4272
Interest and similar expense	(797)	(1,178)
NET INTEREST INCOME	2928	3,094
Fees and commission income	650	770
Other operating income	283	462
TOTAL OPERATING INCOME	3861	4,326
OPERATING EXPENSES		
Staff expenses	(751)	(740)
Depreciation and amortisation	(253)	(266)
Other operating expenses	(870)	(801)
TOTAL OPERATING EXPENSES	(1,874)	(1,809)
Profit before expected credit loss allowance	1,987	2,517
Expected Credit loss allowance	(6,391)	(2,479)
Net (loss) / profit and total comprehensive (loss) / income for the year	(4,404)	38

STATEMENT OF CHANGES IN HEAD OFFICE FUNDS
For the year ended 31 March 2021

	Head Office account	Unremitted profits	Total
Balance at 1 April 2020	10,655	1,200	11,855
Net loss and total comprehensive loss for the year	-	(4,404)	(4,404)
Balance at 31 March 2021	10,655	(3,204)	7,451
Balance at 1 April 2019	10,655	1,162	11,817
Net profit and total comprehensive income for the year	-	38	38
Balance at 31 March 2020	10,655	1,200	11,855

STATEMENT OF CASH FLOWS
For the year ended 31 March 2021

	31-Mar-21 (Audited)	31-Mar-20 (Audited)
OPERATING ACTIVITIES		
Net (Loss) profit for the period	(4,404)	38
Adjustments for non-cash and non-operating items:		
Depreciation and amortisation	253	268
Expected credit loss allowance	6,391	2,479
Amortisation of premium on investments at amortised cost	193	192
Interest expense on lease obligations	7	13
Operating profit before changes in operating assets & liabilities	2,440	2,990
Changes in operating assets and liabilities		
Mandatory reserve deposits with the Central Bank of Bahrain	22	1,161
Loans and advances	(2,852)	758
Due from other branches	3,016	(3,016)
Interest receivable and other assets	27	(296)
Due to other branches	(64)	(148)
Customer deposits	(4,561)	3,359
Interest payable and other liabilities	39	(86)
Net cash (used in) from operating activities	(1,933)	4,721
INVESTING ACTIVITY		
Purchase of furniture and equipment	(14)	(110)
Cash used in investing activities	(14)	(110)
FINANCING ACTIVITIES		
Payment of lease obligations	(181)	(218)
Cash used in financing activity	(181)	(218)
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(2,128)	4,393
Cash and cash equivalents at beginning of the year	20,552	16,159
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	18,424	20,552
Cash and cash equivalents at year end comprise		
Cash and balances with banks	19,507	7,871
Mandatory reserve deposit with the Central Bank of Bahrain	(1,607)	(1,629)
Cash and balances with banks and the CBB	17,900	6,242
Add: Due from other branches	524	14,310
with an original maturity of less than ninety days		
Total	18,424	20,552

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The statement of financial position, statement of comprehensive income, statement of cash flows and statement of changes in Head Office Funds have been extracted from the financial statements of State Bank of India - Retail Branch, Bahrain for the year ended 31 March 2021 which were approved for issue by the management and on which an unmodified opinion was issued by Ernst & Young - Middle East, Bahrain on 28.06.2021.

Chief Executive Officer