



THE NEW DEVELOPMENT BANK

UNAUDITED CONDENSED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED MARCH 31, 2019

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THE NEW DEVELOPMENT BANK

UNAUDITED CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE MONTHS ENDED MARCH 31, 2019
EXPRESSED IN THOUSANDS OF U.S. DOLLARS

	Notes	Three months ended March 31, 2019	Three months ended March 31, 2018	Three months ended December 31, 2018	Year ended December 31, 2018
Interest income	6	50,476	24,305	37,333	123,400
Interest expense	6	(4,823)	(3,851)	(3,368)	(13,597)
Net interest income	6	<u>45,653</u>	<u>20,454</u>	<u>33,965</u>	<u>109,803</u>
Net fee income	7	151	15	99	418
Net (losses)/gains on financial instruments at fair value through profit or loss	8	<u>(605)</u>	<u>(1,718)</u>	<u>544</u>	<u>7,809</u>
		<u>45,199</u>	<u>18,751</u>	<u>34,608</u>	<u>118,030</u>
Staff costs	9	(7,213)	(5,436)	(7,406)	(25,310)
Other operating expenses	10	(4,237)	(2,099)	(3,311)	(11,936)
Impairment provision	4	(490)	(585)	(2,126)	(3,758)
Foreign exchange gains/(losses)		694	3,356	(149)	(4,989)
Operating profit for the period/year		<u>33,953</u>	<u>13,987</u>	<u>21,616</u>	<u>72,037</u>
Unwinding of interest on paid-in capital receivables		<u>18,618</u>	<u>24,290</u>	<u>22,241</u>	<u>93,822</u>
Profit for the period/year		<u>52,571</u>	<u>38,277</u>	<u>43,857</u>	<u>165,859</u>
Total comprehensive income for the period/year		<u>52,571</u>	<u>38,277</u>	<u>43,857</u>	<u>165,859</u>

THE NEW DEVELOPMENT BANK

UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2019
EXPRESSED IN THOUSANDS OF U.S. DOLLARS

	Notes	As at March 31, 2019	As at December 31, 2018
Assets			
Cash and cash equivalents	11	264,600	122,988
Due from banks other than cash and cash equivalents	12	5,409,210	4,800,559
Derivative financial assets	13	8,535	710
Debt instruments measured at amortised cost	14	10,022	-
Right-of-use assets	15	204	-
Loans and advances	16	661,867	628,104
Paid-in capital receivables	17	4,556,189	4,846,783
Property and equipment	18	1,223	1,205
Intangible assets	19	930	931
Other assets	20	739	1,133
Total assets		10,913,519	10,402,413
Liabilities			
Derivative financial liabilities	13	100	6,374
Financial liabilities designated at fair value through profit or loss	21	906,598	443,809
Lease liabilities	22	194	-
Other liabilities	23	9,193	7,367
Total liabilities		916,085	457,550
Equity			
Paid-in capital	24	10,000,000	10,000,000
Other reserves	25	(143,811)	(162,429)
Retained earnings		141,245	107,292
Total equity		9,997,434	9,944,863
Total equity and liabilities		10,913,519	10,402,413

THE NEW DEVELOPMENT BANK

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY
 FOR THE THREE MONTHS ENDED MARCH 31, 2019
 EXPRESSED IN THOUSANDS OF U.S. DOLLARS

	Paid-in capital	Other reserves	Retained earnings	Total
As at January 1, 2019	10,000,000	(162,429)	107,292	9,944,863
Operating profit for the period	-	-	33,953	33,953
Unwinding of interest on paid-in capital receivables for the period	-	-	18,618	18,618
Profit and total comprehensive income for the period	-	-	52,571	52,571
Reclassification of unwinding of interest arising from paid-in capital receivables	-	18,618	(18,618)	-
As at March 31, 2019	10,000,000	(143,811)	141,245	9,997,434

	Paid-in capital	Other reserves	Retained earnings	Total
As at January 1, 2018	10,000,000	(266,646)	35,255	9,768,609
Operating profit for the period	-	-	13,987	13,987
Unwinding of interest on paid-in capital receivables for the period	-	-	24,290	24,290
Profit and total comprehensive income for the period	-	-	38,277	38,277
Reclassification of unwinding of interest arising from paid-in capital receivables	-	24,290	(24,290)	-
As at March 31, 2018	10,000,000	(242,356)	49,242	9,806,886

THE NEW DEVELOPMENT BANK

UNAUDITED CONDENSED STATEMENT OF CASH FLOWS
FOR THE THREE MONTHS ENDED MARCH 31, 2019
EXPRESSED IN THOUSANDS OF U.S. DOLLARS

	Three months ended March 31,2019	Three months ended March 31,2018
OPERATING ACTIVITIES		
Profit for the period	52,571	38,277
Adjustments for:		
Interest expense	4,823	3,851
Interest income from debt instruments at amortised cost	(20)	-
Depreciation and amortisation	133	37
Unrealised gains on financial instruments	(4,144)	(1,569)
Unwinding of interest on paid-in capital receivables	(18,618)	(24,290)
Impairment provisions for loans and commitments	490	585
Exchange losses on debt instruments at amortised cost	34	-
Debt issuance cost	552	-
Operating cash flows before changes in operating assets and liabilities	35,821	16,891
Net increase in due from banks	(608,651)	(795,363)
Net increase in loans and advances	(32,414)	(23,097)
Net decrease/(increase) in other assets	381	(11,580)
Net increase/(decrease) in other liabilities	(14)	(262)
Interest paid on lease liability	(1)	-
NET CASH USED IN OPERATING ACTIVITIES	(604,878)	(813,411)
INVESTING ACTIVITIES		
Purchase of debt instruments at amortised cost	(10,035)	-
Purchase of property and equipment, intangible assets	(128)	(118)
NET CASH USED IN INVESTING ACTIVITIES	(10,163)	(118)
FINANCING ACTIVITIES		
Paid-in capital received	309,212	-
Proceeds from issuance of bonds	448,012	-
Payment of bond issuance cost	(552)	-
Payment of lease liability	(19)	-
NET CASH PROVIDED BY FINANCING ACTIVITIES	756,653	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	141,612	(813,529)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	122,988	1,019,854
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	264,600	206,325