



Dear Shareholders

I am immensely proud of the role that BBK has played in maintaining essential services throughout the COVID-19 crisis, whilst simultaneously prioritising the health and well-being of our employees and customers.

The impact of the global pandemic is reflected in BBK's financial results, which we view as satisfactory given market conditions. The Bank ends 2020 with healthy reserves and a capital adequacy ratio of 21.8 percent, placing us in the top tier of regional banks.

On behalf of the Board of Directors, I express heartfelt appreciation to H.M. King Hamad bin Isa Al Khalifa, the King of the Kingdom of Bahrain, whose remarkable leadership and generosity successfully steered Bahrain through this crisis. I also extend my appreciation to H.H. Sheikh Nawaf Al Ahmad Al Jaber Al Sabah, the Amir of the State of Kuwait.

I also express gratitude and appreciation on behalf of the Board of Directors, Executive Management and all BBK Group employees to His Royal Highness Prince Salman bin Hamad AlKhalifa, the Crown Prince and Prime Minister, for his leadership, direction and dedication to lead Team Bahrain, including all frontline workers who risked their lives to safeguard Bahrain and save the lives of Bahrainis and other residents. The Kingdom's excellent management of the pandemic has received international recognition.

We thank the respective ministries, central banks and regulatory authorities in the Kingdom of Bahrain and the State of Kuwait for their guidance during this difficult year.

The month of November 2020 was an exceptionally sad period in the recent history of Bahrain with the demise of H.R.H Prince Khalifa bin Salman Al Khalifa, the first Prime Minister of Bahrain. Prince Khalifa capably led the Government since Bahrain became independent in 1971. Under his leadership, Bahrain transformed into a modern country with developed infrastructure and a growing economy that served all the people who lived here.

We also pay tribute to the late Kuwaiti Amir H.H. Sheikh Sabah Al Ahmad Al Sabah who passed away in September 2020. Throughout his reign, Sheikh Sabah earned recognition and respect for his outstanding leadership.

Finally, I acknowledge the Board of Directors and all stakeholders for their support and commitment during 2020. As we enter a new phase of development and growth – we look forward to a new chapter of prosperity and a quick end to this pandemic in the Kingdom of Bahrain, the GCC region, and across the world.

Murad Ali Murad
Chairman