

# CONSOLIDATED FINANCIAL STATEMENTS (Un-audited)

## for the third quarter ended on 30 September 2013

### Consolidated Balance Sheet (Un-audited)

As at 30 September

	Amounts in Taka	
	30.09.2013	31.12.2012
<b>PROPERTY AND ASSETS</b>		
Cash in hand	83,000	21,100
Balance with Bangladesh Bank and its agent bank	96,221,509	93,374,946
Balance with other banks and financial institutions	206,983,639	196,546,299
	<b>303,288,148</b>	<b>289,942,345</b>
Investments	1,260,709,818	1,442,144,605
Loans, advances and leases	9,552,270,004	7,728,556,206
Fixed assets including land, building, furniture and fixtures	18,774,579	22,705,788
Other assets	1,612,356,529	1,011,995,781
<b>TOTAL ASSETS</b>	<b>12,747,399,078</b>	<b>10,495,344,725</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
Borrowings from other banks, financial institutions and agents	1,820,493,641	1,989,439,426
Deposits and other accounts		
Term deposits	6,569,885,383	4,321,421,786
Other deposits	370,451,960	276,879,475
	<b>6,940,337,343</b>	<b>4,598,301,261</b>
Other liabilities	2,094,482,187	2,038,698,629
<b>Total liabilities</b>	<b>10,855,313,171</b>	<b>8,626,439,316</b>
<b>Shareholders' equity</b>		
Paid up capital	1,099,093,260	1,046,755,490
Statutory reserve	254,068,610	254,068,611
Revaluation reserve	505,500,000	505,500,000
Dividend equalization reserve	-	7,000,000
Retained earnings	33,423,841	55,581,159
<b>Total equity attributable to equity holders of the Company</b>	<b>1,892,085,711</b>	<b>1,868,905,260</b>
Non-controlling interest	196	149
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>12,747,399,078</b>	<b>10,495,344,725</b>
<b>OFF-BALANCE SHEET ITEMS</b>		
<b>Contingent liabilities</b>		
Other commitments	-	-
Undisbursed contracted loans, advances and leases	643,000,000	400,000,000
<b>TOTAL OFF-BALANCE SHEET ITEMS</b>	<b>643,000,000</b>	<b>400,000,000</b>
Sd/- Md. Forhad Hossain ACA AVP, Finance & Accounts	Sd/- Md. Akter Hossain Sannamat FCA, FCS Managing Director & CEO	

### Consolidated Profit and Loss Account (Un-audited)

For the period ended 30 September

	Amounts in Taka			
	1 Jan to 30 Sep 2013	1 Jan to 30 Sep 2012	1 July to 30 Sep 2013	1 July to 30 Sep 2012
Interest income	943,593,011	699,807,070	288,553,296	186,704,998
Interest paid on deposits and borrowings etc.	(762,501,173)	(609,584,572)	(262,805,351)	(163,722,319)
<b>Net interest income</b>	<b>181,091,838</b>	<b>90,222,499</b>	<b>25,747,945</b>	<b>22,982,679</b>
Investment income	29,790,690	43,966,097	68,218,718	25,567,249
Fees, commission, exchange and brokerage	115,501,819	36,458,552	50,946,916	15,335,393
Other operating income	11,066,213	87,206,172	4,873,162	28,430,887
<b>Total operating income</b>	<b>337,450,560</b>	<b>257,853,319</b>	<b>149,786,740</b>	<b>92,316,209</b>
Salaries and other employee benefits	40,581,801	37,648,353	18,390,296	14,287,078
Charges for stock exchanges, etc	8,344,994	5,693,427	4,168,348	2,266,115
Rent, taxes, insurance, electricity etc.	12,591,179	12,987,140	4,736,425	4,917,884
Legal expenses	289,988	139,524	186,488	-
Postage, stamp, telecommunication etc.	2,200,963	2,444,294	977,330	902,225
Stationery, printing, advertisements etc.	5,742,369	3,852,382	1,994,667	990,351
Managing Director's salary and fees	4,680,000	1,560,000	1,560,000	1,560,000
Directors' fees	763,500	500,000	253,500	115,000
Depreciation and repair of assets	7,628,711	8,066,172	2,780,350	2,692,226
Other expenses	12,115,868	10,273,690	1,803,750	3,723,241
<b>Total operating expenses</b>	<b>94,939,372</b>	<b>83,164,981</b>	<b>36,851,154</b>	<b>31,427,747</b>
<b>Profit before provision</b>	<b>242,511,189</b>	<b>174,688,338</b>	<b>112,935,586</b>	<b>60,888,461</b>
Provision for loans, leases and advances	101,417,079	112,972,100	66,113,174	49,637,138
Provision for diminution in value of investment	85,552,309	(21,741,994)	19,307,169	(39,190,818)
<b>Total provision</b>	<b>186,969,388</b>	<b>91,230,106</b>	<b>85,420,343</b>	<b>10,446,320</b>
<b>Total profit before tax</b>	<b>55,541,801</b>	<b>83,458,232</b>	<b>27,515,243</b>	<b>50,442,141</b>
Tax expenses	32,361,303	30,697,801	11,189,795	4,380,683
<b>Net Profit after tax</b>	<b>23,180,498</b>	<b>52,760,431</b>	<b>16,325,448</b>	<b>46,061,458</b>
<b>Attributable to:</b>				
Shareholders of the Company	23,180,452	52,760,428	16,325,425	46,061,458
Non-controlling interest	46	3	23	-
<b>Earnings per share (EPS)</b>	<b>0.21</b>	<b>0.48</b>	<b>0.15</b>	<b>0.42</b>
Sd/- Md. Forhad Hossain ACA AVP, Finance & Accounts	Sd/- Md. Akter Hossain Sannamat FCA, FCS Managing Director & CEO			

### Consolidated Cash Flow Statement (Un-audited)

For the period ended 30 September

	Amounts in Taka	
	30.09.2013	30.09.2012
<b>OPERATING ACTIVITIES</b>		
Interest receipts in cash	952,500,019	705,897,959
Interest payments	(761,501,173)	(609,584,572)
Dividend receipts	1,980,293	1,566,863
Fee and commission receipts in cash	115,501,819	36,458,552
Cash payments to employees	(45,261,801)	(39,208,353)
Cash payments to suppliers	(6,179,446)	(17,317,235)
Income taxes paid	(41,292,498)	(147,423,448)
Receipts from other operating activities	11,030,721	81,169,206
Payments for other operating activities	(36,306,491)	(19,050,935)
<b>Cash generated before changes in operating assets and liabilities</b>	<b>189,471,443</b>	<b>(7,491,963)</b>
<b>Increase/decrease in operating assets and liabilities</b>		
Lease, loans and advances to customers	(1,823,713,798)	(33,008,110)
Other assets	(559,068,250)	74,004,874
Deposits from banks and other financial institutions	1,786,000,000	200,000,000
Deposits from customers	556,036,081	(126,262,634)
Other liabilities	(163,547,132)	101,930,440
<b>Net increase/decrease in operating assets and liabilities</b>	<b>(204,293,099)</b>	<b>216,664,570</b>
<b>Net cash from operating activities</b>	<b>(14,821,656)</b>	<b>209,172,606</b>
<b>INVESTING ACTIVITIES</b>		
Proceeds from sale of securities	2,362,860,863	649,127,269
Payments for purchases of securities	(2,162,522,686)	(994,542,362)
Purchase of property, plant and equipment	(3,279,933)	(942,877)
Proceeds from sale of property, plant and equipment	55,000	3,625,007
<b>Net cash provided/(used) in investing activities</b>	<b>197,113,244</b>	<b>(342,732,903)</b>
<b>FINANCING ACTIVITIES</b>		
Receipts of long term loan	351,220,000	350,000,000
Repayment of long term loan	(128,941,478)	(404,014,609)
Net draw down/(payment) of short term loan	(391,224,307)	182,162,931
Cash dividend paid	-	(95,159,590)
<b>Net cash provided/(used) in financing activities</b>	<b>(168,945,785)</b>	<b>32,988,732</b>
Net increase/(decrease) in cash and cash equivalents	13,345,803	(100,571,565)
Opening cash and cash equivalents	289,942,345	383,665,372
<b>Closing cash and cash equivalents</b>	<b>303,288,148</b>	<b>283,093,807</b>
Cash in hand	83,000	21,100
Balance with Bangladesh Bank and its agent bank(s)	96,221,509	92,999,111
Balance with other banks and financial institutions	206,983,639	190,073,596
<b>Closing cash and cash equivalents</b>	<b>303,288,148</b>	<b>283,093,807</b>

### Consolidated Statement of Changes in Equity (Un-audited)

For the period ended 30 September

	Amounts in Taka						
	Paid-up capital	Statutory reserve	Dividend equalization reserve	Revaluation reserves	Non-controlling interest	Retained earnings	Total
Balance at 01 January 2013	1,046,755,490	254,068,611	7,000,000	505,500,000	149	55,581,159	1,868,905,409
Net profit after tax	-	-	-	-	46	23,180,452	23,180,498
Transfer from dividend equalization reserve	-	-	(7,000,000)	-	-	7,000,000	-
Issuance of bonus share	52,337,770	-	-	-	-	(52,337,770)	-
<b>Balance at 30 September 2013</b>	<b>1,099,093,260</b>	<b>254,068,611</b>	<b>-</b>	<b>505,500,000</b>	<b>196</b>	<b>33,423,841</b>	<b>1,892,085,907</b>
<b>Balance at 30 September 2012</b>	<b>1,046,755,490</b>	<b>243,107,034</b>	<b>7,000,000</b>	<b>505,500,000</b>	<b>65</b>	<b>62,578,395</b>	<b>1,864,940,984</b>

### Selected explanatory notes to the Financial Statements

#### Reporting

This third quarterly financial statement have been prepared based on Bangladesh Accounting Standard (BAS) - 34: "Interim Financial Reporting". These interim financial statements should be read in conjunction with the published financial statement for the year ended 31 December 2012 as they provide an update to previously reported information.

#### Accounting policies and method of computations

Accounting policies and methods of computations followed in preparing this financial statement are consistent with those used in the annual financial statements, prepared and published for the year ended 31 December 2012.

#### Consolidation of operations of subsidiaries

The consolidation of the financial statements have been made after eliminating all material intra group transactions. The total profits of the Company and its subsidiaries are shown in the consolidated profit and loss account, with the proportion of profit after taxation pertaining to minority shareholders being deducted as 'non-controlling interest'.

#### Earnings Per Share (EPS)

Earnings per share has been calculated based on number of shares outstanding for the period ended 30 September 2013 and profit for the same period. The number of shares outstanding for the period was 109.91 million. Earnings per shares for the preceding period of 2012 has also been calculated based on 109.91 million shares.

#### Subsequent events

No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of this financial statement to make proper evaluation and decision.

#### Reclassifications

To facilitate comparison, certain relevant balances pertaining to the previous year have been rearranged/ restated/reclassified, wherever considered necessary, to conform to current period's presentation.