

Southeast Bank Limited and its Subsidiaries
Consolidated Balance Sheet
As at 30 June 2020

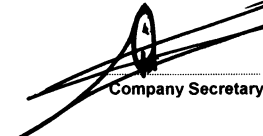
| | <u>Provisional and unaudited</u> | |
|---|----------------------------------|------------------------|
| | Jun 2020 | Dec 2019 |
| Note | Taka | Taka |
| <u>PROPERTY AND ASSETS</u> | | |
| Cash | | |
| In hand (including foreign currencies) | 4,054,063,838 | 3,664,880,130 |
| Balance with Bangladesh Bank and its agent banks (including foreign currencies) | 16,163,067,492 | 18,954,911,247 |
| | 20,217,131,330 | 22,619,791,377 |
| Balance with other banks and financial institutions | | |
| In Bangladesh | 3,760,538,475 | 5,568,594,836 |
| Outside Bangladesh | 4,476,115,466 | 1,903,702,998 |
| | 8,236,653,941 | 7,472,297,834 |
| | 1,475,889,400 | 4,739,531,100 |
| Money at call and on short notice | | |
| Investments | | |
| Government | 63,796,025,923 | 62,409,764,654 |
| Others | 14,497,702,555 | 14,900,277,916 |
| | 78,293,728,478 | 77,310,042,570 |
| Loans and advances/investments | | |
| Loans, cash credit, overdrafts etc./investments | 296,910,498,687 | 278,757,951,276 |
| Bills purchased and discounted | 18,794,449,026 | 17,995,011,999 |
| | 315,704,947,713 | 296,752,963,275 |
| | 9,498,001,855 | 9,333,658,015 |
| | 7,465,783,720 | 4,084,430,822 |
| | 440,892,136,437 | 422,312,714,993 |
| <u>LIABILITIES AND CAPITAL</u> | | |
| Liabilities | | |
| Borrowings from other banks, financial institutions and agents | | |
| Subordinated bond | 10,200,000,000 | 10,200,000,000 |
| Other borrowings | 15,674,998,482 | 13,701,399,879 |
| | 25,874,998,482 | 23,901,399,879 |
| Deposits and other accounts | | |
| Current/Al-wadeeah current accounts and other accounts | 57,331,107,441 | 48,260,613,039 |
| Bills payable | 3,481,775,602 | 4,095,294,208 |
| Savings bank/Mudaraba savings bank deposits | 32,453,121,709 | 30,416,845,985 |
| Fixed deposits/Mudaraba fixed deposits | 247,841,405,922 | 246,477,520,709 |
| | 341,107,410,674 | 329,250,273,941 |
| | 41,483,861,285 | 38,651,506,648 |
| | 408,466,270,441 | 391,803,180,468 |
| Capital/shareholders' equity | | |
| Paid up capital | 11,599,419,720 | 11,599,419,720 |
| Statutory reserve | 11,513,037,036 | 10,969,433,607 |
| Revaluation reserve | 4,293,352,131 | 4,248,271,218 |
| Other reserve | 247,650,000 | 247,650,000 |
| Foreign currency translation reserve | (20,038,643) | (8,779,606) |
| Retained earnings | 4,782,359,754 | 3,443,466,969 |
| | 32,415,779,998 | 30,499,461,908 |
| | 10,085,998 | 10,072,617 |
| | 440,892,136,437 | 422,312,714,993 |
| <u>OFF-BALANCE SHEET ITEMS</u> | | |
| Contingent liabilities | | |
| Acceptances and endorsements | 50,536,715,060 | 48,407,681,253 |
| Letters of guarantee | 15,522,098,195 | 16,773,718,041 |
| Irrevocable letters of credit | 26,662,026,011 | 27,936,453,209 |
| Bills for collection | 24,933,435,110 | 28,576,944,200 |
| Other contingent liabilities | 2,011,549,000 | 1,454,224,000 |
| | 119,665,823,376 | 123,149,020,703 |
| Other commitments | | |
| Documentary credits and short term trade-related transactions | - | - |
| Forward assets purchased and forward deposits placed | - | - |
| Undrawn note issuance and revolving underwriting facilities | - | - |
| Undrawn formal standby facilities, credit lines and other commitments | - | - |
| | - | - |
| | 119,665,823,376 | 123,149,020,703 |


Chairman


Director


Managing Director


Chief Financial Officer (Acting)


Company Secretary

Southeast Bank Limited and its Subsidiaries

Consolidated Profit and Loss Account

For the half year ended 30 June 2020

Provisional and unaudited

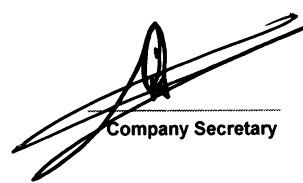
| | Jan 01 2020 to Jun 30 2020 | Jan 01, 2019 to Jun 30, 2019 | Apr 01, 2020 to Jun 30, 2020 | Apr 01, 2019 to Jun 30, 2019 |
|---|-------------------------------|---------------------------------|---------------------------------|---------------------------------|
| Note | Taka | Taka | Taka | Taka |
| Interest income/profit on investments | 11,837,247,588 | 12,822,725,020 | 5,210,895,162 | 6,714,866,669 |
| Interest paid/profit shared on deposits and borrowings etc. | (10,534,929,397) | (10,484,357,239) | (5,015,655,724) | (5,418,440,422) |
| Net interest income/net profit on investments | 1,302,318,191 | 2,338,367,781 | 195,239,438 | 1,296,426,248 |
| Investment income | 2,777,672,211 | 2,400,217,525 | 1,428,138,198 | 1,184,750,379 |
| Commission, exchange and brokerage | 1,497,133,522 | 1,888,520,192 | 625,355,452 | 994,563,674 |
| Other operating income | 413,995,761 | 491,860,702 | 195,180,403 | 286,136,218 |
| Total operating income (A) | 5,991,119,685 | 7,118,966,200 | 2,443,913,491 | 3,761,876,519 |
| Salaries and allowances | 956,679,072 | 944,871,776 | 488,141,526 | 484,168,471 |
| Rent, taxes, insurance, electricity, etc. | 518,867,711 | 531,149,658 | 260,920,036 | 278,054,814 |
| Legal expenses | 755,525 | 552,480 | 2,000 | 261,425 |
| Postage, stamp, telecommunication, etc. | 80,676,374 | 88,763,130 | 34,366,472 | 43,657,390 |
| Stationery, printing, advertisements, etc. | 73,295,078 | 82,847,549 | 26,121,171 | 40,216,862 |
| Managing Director's salary and fees | 5,036,000 | 6,036,000 | 2,685,500 | 3,685,500 |
| Directors' fees | 690,860 | 1,496,270 | 74,765 | 953,517 |
| Auditors' fees | 500,000 | 500,000 | 500,000 | 500,000 |
| Depreciation and repair | 256,382,588 | 214,827,130 | 130,353,427 | 112,771,943 |
| Other expenses | 612,078,316 | 542,603,005 | 286,980,533 | 270,171,424 |
| Total operating expenses (B) | 2,504,961,524 | 2,413,646,998 | 1,230,145,430 | 1,234,441,346 |
| Profit before provision (C=A-B) | 3,486,158,161 | 4,705,319,202 | 1,213,768,061 | 2,527,435,173 |
| Provision for loans and advances/investments | | | | |
| General provision | 367,064,981 | 245,100,000 | 323,260,981 | 82,146,000 |
| Specific provision | (157,562,812) | 514,863,097 | (13,470,085) | 48,806,315 |
| | 209,502,169 | 759,963,097 | 309,790,896 | 130,952,315 |
| Provision for diminution in value of investments | 541,800,000 | 107,892,850 | (4,800,000) | (242,107,150) |
| Other provisions | (11,366,000) | (45,100,000) | (286,142,000) | (162,350,000) |
| Total provision (D) | 739,936,169 | 822,755,947 | 18,848,896 | (273,504,835) |
| Total profit before taxation (E=C-D) | 2,746,221,992 | 3,882,563,255 | 1,194,919,165 | 2,800,940,008 |
| Provision for taxation | | | | |
| Current | 861,486,318 | 1,304,488,785 | 429,538,215 | 712,980,215 |
| Deferred | (11,450,000) | (27,500,000) | 10,650,000 | (18,600,000) |
| | 850,036,318 | 1,276,988,785 | 440,188,215 | 694,380,215 |
| Net profit after taxation | 1,896,185,674 | 2,605,574,470 | 754,730,950 | 2,106,559,793 |
| Net profit after taxation attributable to: | | | | |
| Equity holders' of the Bank | 1,896,172,293 | 2,605,558,824 | 754,723,778 | 2,106,552,441 |
| Non-controlling interest | 13,381 | 15,646 | 7,172 | 7,352 |
| Net profit after taxation | 1,896,185,674 | 2,605,574,470 | 754,730,950 | 2,106,559,793 |
| Appropriations | | | | |
| Statutory reserve | 543,603,429 | 767,316,656 | 235,900,671 | 555,934,895 |
| | 543,603,429 | 767,316,656 | 235,900,671 | 555,934,895 |
| Retained surplus during the period | 1,352,582,245 | 1,838,257,814 | 518,830,279 | 1,550,624,898 |
| Earnings per share (par value Taka 10) | 1.63 | 2.25 | 0.65 | 1.82 |


Chairman


Director


Managing Director


Chief Financial Officer (Acting)


Company Secretary

Southeast Bank Limited and its Subsidiaries

Consolidated Cash Flow Statement

For the half year ended 30 June 2020

Provisional and unaudited

| | Jan 01 2020 to Jun 30 2020 | Jan 01, 2019 to Jun 30, 2019 |
|---|-------------------------------|---------------------------------|
| | Taka | Taka |
| A. Cash flows from operating activities: | | |
| Interest receipts in cash | 11,443,249,805 | 15,129,317,706 |
| Interest payments | (10,598,291,972) | (9,209,071,379) |
| Dividend receipts | 47,937,070 | 104,362,174 |
| Fees and commission receipts in cash | 1,497,133,522 | 1,888,520,192 |
| Recoveries on loans previously written-off | 154,235,812 | 485,136,903 |
| Cash payments to employees | (961,715,072) | (950,907,776) |
| Cash payments to suppliers | 31,107,569 | (239,290,763) |
| Income taxes paid | (2,297,113,239) | (1,468,299,048) |
| Receipts from other operating activities | 413,995,761 | 491,860,702 |
| Payments for other operating activities | (1,138,142,248) | (1,162,745,139) |
| Operating profit before changes in operating assets and liabilities (i) | (1,407,602,992) | 5,068,883,571 |
| Increase (decrease) in operating assets and liabilities | | |
| Sale of trading securities | 119,828,156 | 256,211,212 |
| Purchase of trading securities | (533,639,945) | (333,066,177) |
| Loans and advances to customers | (18,951,984,438) | (22,603,335,643) |
| Other assets | (598,822,678) | (15,182,582) |
| Deposits from other banks | 1,973,598,603 | 2,398,040,576 |
| Deposits from customers | 11,949,390,791 | 23,480,366,687 |
| Other liabilities | 3,260,368,900 | (803,989,511) |
| Cash generated from (used in) operating assets and liabilities (ii) | (2,781,260,611) | 2,379,044,561 |
| Net cash flows from operating activities (a=i+ii) | (4,188,863,603) | 7,447,928,132 |
| B. Cash flows from investing activities: | | |
| Proceeds from sale of securities | 19,715,674,335 | 47,100,871,943 |
| Payments for purchase of securities | (21,676,638,655) | (47,690,355,862) |
| Purchase of fixed assets | (341,594,080) | (136,911,783) |
| Sale proceeds of fixed assets | 29,450 | 1,159,397 |
| Cash generated from (used in) investing activities (b) | (2,302,528,951) | (725,236,305) |
| C. Cash flows from financing activities: | | |
| Receipts from issue of loan capital & debt security | - | - |
| Payments for redemption of loan capital & debt security | - | - |
| Dividends paid | - | - |
| Payment against lease obligation | (28,305,710) | - |
| Receipts from issue of ordinary shares | - | - |
| Cash generated from (used in) financing activities (c) | (28,305,710) | - |
| D. Net increase (decrease) in cash and cash equivalents (a+b+c) | (6,519,698,264) | 6,722,691,827 |
| E. Effects of exchange rate changes on cash and cash equivalents | (11,948,978) | (7,414,269) |
| F. Cash and cash equivalents at beginning of the year | 48,392,991,767 | 36,823,677,730 |
| G. Cash and cash equivalents at end of the period (D+E+F) | 41,861,344,524 | 43,538,955,288 |
| Cash and cash equivalents at end of the year represents | | |
| Cash in hand (including foreign currencies) | 4,054,063,838 | 3,865,829,248 |
| Balance with Bangladesh Bank and its agent banks (including foreign currencies) | 16,163,067,492 | 18,825,070,492 |
| Balance with other banks and financial institutions | 8,236,653,941 | 9,645,306,048 |
| Money at call and on short notice | 1,475,889,400 | 7,440,060,000 |
| Treasury bills | 11,925,912,953 | 3,757,148,000 |
| Prize bond | 5,756,900 | 5,541,500 |
| | 41,861,344,524 | 43,538,955,288 |

Southeast Bank Limited and its Subsidiaries
Consolidated Statement of Changes in Equity
For the half year ended 30 June 2020

Provisional and unaudited

| Particulars | Paid up capital | | Statutory reserve | | Revaluation reserve | | Other reserves | | Translation reserve | | Retained earnings | | Total | | Non-controlling interest | | Total equity of the Group | |
|---|-----------------|--|-------------------|--|---------------------|--|----------------|--|---------------------|--|-------------------|--|----------------|--|--------------------------|--|---------------------------|--|
| | Taka | | Taka | | Taka | | Taka | | Taka | | Taka | | Taka | | Taka | | Taka | |
| Balance as at 1 January 2020 | 11,599,419,720 | | 10,969,433,607 | | 4,248,271,218 | | 247,650,000 | | (8,779,606) | | 3,443,466,969 | | 30,499,461,908 | | 10,072,617 | | 30,509,534,525 | |
| Changes in accounting policy/ Prior year adjustments | - | | - | | - | | - | | - | | - | | - | | - | | - | |
| Restated balance | 11,599,419,720 | | 10,969,433,607 | | 4,248,271,218 | | 247,650,000 | | (8,779,606) | | 3,443,466,969 | | 30,499,461,908 | | 10,072,617 | | 30,509,534,525 | |
| Surplus/deficit on account of revaluation of properties | - | | - | | - | | - | | - | | - | | - | | - | | - | |
| Surplus/deficit on account of revaluation of investments | - | | - | | 45,080,913 | | - | | (11,259,037) | | - | | 45,080,913 | | - | | 45,080,913 | |
| Currency translation differences | - | | - | | - | | - | | (11,259,037) | | (13,676,079) | | (24,935,116) | | - | | (24,935,116) | |
| Net gains and losses not recognized in the income statement | - | | - | | 45,080,913 | | - | | (11,259,037) | | (13,676,079) | | 20,145,797 | | - | | 20,145,797 | |
| Net profit for the period | - | | - | | - | | - | | - | | 1,896,172,293 | | 1,896,172,293 | | 13,381 | | 1,896,185,674 | |
| Issue of share capital/ Bonus share | - | | - | | - | | - | | - | | - | | - | | - | | - | |
| Transfer to Southeast Bank Staff Welfare Trust | - | | - | | - | | - | | - | | - | | - | | - | | - | |
| Appropriation made during the period | - | | - | | - | | - | | - | | - | | - | | - | | - | |
| Statutory reserve | - | | 543,603,429 | | - | | - | | - | | (543,603,429) | | - | | - | | - | |
| Balance as at 30 June 2020 | 11,599,419,720 | | 11,513,037,036 | | 4,293,352,131 | | 247,650,000 | | (20,038,643) | | 4,782,359,754 | | 32,415,779,998 | | 10,085,998 | | 32,425,865,996 | |
| Balance as at 30 June 2019 | 11,599,419,720 | | 10,861,470,221 | | 4,236,481,814 | | 247,550,000 | | (16,660,063) | | 3,495,042,853 | | 30,423,404,545 | | 10,086,157 | | 30,433,490,702 | |

Southeast Bank Limited
Balance Sheet
As at 30 June 2020

PROPERTY AND ASSETS

Cash

In hand (including foreign currencies)
Balance with Bangladesh Bank and its agent banks
(including foreign currencies)

Balance with other banks and financial institutions

In Bangladesh
Outside Bangladesh

Money at call and on short notice

Investments
Government
Others

Loans and advances/investments

Loans, cash credit, overdrafts etc./investments
Bills purchased and discounted

Fixed assets including premises, furniture and fixtures

Other assets

Non - banking assets

Total assets

LIABILITIES AND CAPITAL

Liabilities

Borrowings from other banks, financial institutions and agents

Subordinated bond
Other borrowings

Deposits and other accounts

Current/AI-wadeeah current accounts and other accounts
Bills payable
Savings bank/Mudaraba savings bank deposits
Fixed deposits/Mudaraba fixed deposits

Other liabilities

Total liabilities

Capital/shareholders' equity

Paid up capital
Statutory reserve
Revaluation reserve
Other reserve
Retained earnings

Total shareholders' equity

Total liabilities and shareholders' equity

OFF-BALANCE SHEET ITEMS

Contingent liabilities

Acceptances and endorsements
Letters of guarantee
Irrevocable letters of credit
Bills for collection
Other contingent liabilities

Total contingent liabilities

Other commitments

Documentary credits and short term trade-related transactions
Forward assets purchased and forward deposits placed
Undrawn note issuance and revolving underwriting facilities
Undrawn formal standby facilities, credit lines and other commitments

Total other commitments

Total off-balance sheet items including contingent liabilities

| | Provisional and unaudited | |
|--|---------------------------|------------------------|
| | Jun 2020 | Dec 2019 |
| | Taka | Taka |
| Cash | | |
| In hand (including foreign currencies) | 4,053,954,841 | 3,664,640,436 |
| Balance with Bangladesh Bank and its agent banks (including foreign currencies) | 16,163,067,492 | 18,954,911,247 |
| | 20,217,022,333 | 22,619,551,683 |
| Balance with other banks and financial institutions | | |
| In Bangladesh | 3,760,538,475 | 5,568,594,836 |
| Outside Bangladesh | 4,373,065,279 | 1,762,989,139 |
| | 8,133,603,754 | 7,331,583,975 |
| Money at call and on short notice | 1,475,889,400 | 4,739,531,100 |
| Investments | | |
| Government | 63,796,025,923 | 62,409,764,654 |
| Others | 11,658,704,791 | 12,074,625,437 |
| | 75,454,730,714 | 74,484,390,091 |
| Loans and advances/investments | | |
| Loans, cash credit, overdrafts etc./investments | 295,172,816,421 | 277,020,101,321 |
| Bills purchased and discounted | 18,794,449,026 | 17,995,011,999 |
| | 313,967,265,447 | 295,015,113,320 |
| Fixed assets including premises, furniture and fixtures | 8,934,219,386 | 8,754,955,398 |
| Other assets | 12,869,246,799 | 9,485,465,483 |
| Non - banking assets | - | - |
| Total assets | 441,051,977,833 | 422,430,591,050 |
| LIABILITIES AND CAPITAL | | |
| Liabilities | | |
| Borrowings from other banks, financial institutions and agents | | |
| Subordinated bond | 10,200,000,000 | 10,200,000,000 |
| Other borrowings | 15,674,998,482 | 13,701,399,879 |
| | 25,874,998,482 | 23,901,399,879 |
| Deposits and other accounts | | |
| Current/AI-wadeeah current accounts and other accounts | 57,878,363,818 | 48,807,799,671 |
| Bills payable | 3,481,775,602 | 4,095,294,208 |
| Savings bank/Mudaraba savings bank deposits | 32,453,121,709 | 30,416,845,985 |
| Fixed deposits/Mudaraba fixed deposits | 247,841,405,922 | 246,477,520,709 |
| | 341,654,667,051 | 329,797,460,573 |
| Other liabilities | 41,179,616,367 | 38,312,892,783 |
| Total liabilities | 408,709,281,900 | 392,011,753,235 |
| Capital/shareholders' equity | | |
| Paid up capital | 11,599,419,720 | 11,599,419,720 |
| Statutory reserve | 11,513,037,036 | 10,969,433,607 |
| Revaluation reserve | 4,293,352,131 | 4,248,271,218 |
| Other reserve | 247,650,000 | 247,650,000 |
| Retained earnings | 4,689,237,046 | 3,354,063,270 |
| Total shareholders' equity | 32,342,695,933 | 30,418,837,815 |
| Total liabilities and shareholders' equity | 441,051,977,833 | 422,430,591,050 |
| OFF-BALANCE SHEET ITEMS | | |
| Contingent liabilities | | |
| Acceptances and endorsements | 50,536,715,060 | 48,407,681,253 |
| Letters of guarantee | 15,522,098,195 | 16,773,718,041 |
| Irrevocable letters of credit | 26,662,026,011 | 27,936,453,209 |
| Bills for collection | 24,933,435,110 | 28,576,944,200 |
| Other contingent liabilities | 2,011,549,000 | 1,454,224,000 |
| Total contingent liabilities | 119,665,823,376 | 123,149,020,703 |
| Other commitments | | |
| Documentary credits and short term trade-related transactions | - | - |
| Forward assets purchased and forward deposits placed | - | - |
| Undrawn note issuance and revolving underwriting facilities | - | - |
| Undrawn formal standby facilities, credit lines and other commitments | - | - |
| Total other commitments | - | - |
| Total off-balance sheet items including contingent liabilities | 119,665,823,376 | 123,149,020,703 |


Chairman


Director


Managing Director


Chief Financial Officer (Acting)


Company Secretary

Southeast Bank Limited
Profit and Loss Account
For the half year ended 30 June 2020

Provisional and unaudited

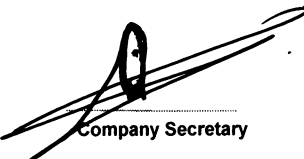
| | Jan 01 2020 to Jun 30 2020 | Jan 01, 2019 to Jun 30, 2019 | Apr 01, 2020 to Jun 30, 2020 | Apr 01, 2019 to Jun 30, 2019 |
|---|-------------------------------|---------------------------------|---------------------------------|---------------------------------|
| | Taka | Taka | Taka | Taka |
| Interest income/profit on investments | 11,829,021,483 | 12,810,247,252 | 5,207,108,435 | 6,708,157,860 |
| Interest paid/profit shared on deposits and borrowings etc. | (10,559,907,793) | (10,483,552,283) | (5,033,990,370) | (5,418,224,958) |
| Net interest income/net profit on investments | 1,269,113,690 | 2,326,694,969 | 173,118,065 | 1,289,932,901 |
| Investment income | 2,770,317,627 | 2,380,173,187 | 1,426,604,881 | 1,172,934,606 |
| Commission, exchange and brokerage | 1,470,470,408 | 1,827,283,921 | 613,922,663 | 967,608,556 |
| Other operating income | 404,732,338 | 476,665,129 | 192,064,114 | 281,278,046 |
| Total operating income (A) | 4,645,620,373 | 4,684,122,237 | 2,232,591,658 | 2,421,821,209 |
| | 5,914,634,063 | 7,010,817,206 | 2,405,709,723 | 3,711,754,110 |
| Salaries and allowances | 943,650,530 | 928,866,986 | 481,379,864 | 476,799,151 |
| Rent, taxes, insurance, electricity, etc. | 508,790,645 | 520,850,959 | 255,996,249 | 273,060,530 |
| Legal expenses | 755,525 | 552,480 | 2,000 | 261,425 |
| Postage, stamp, telecommunication, etc. | 80,446,425 | 88,357,755 | 34,257,482 | 43,462,701 |
| Stationery, printing, advertisements, etc. | 72,729,537 | 81,900,048 | 25,922,169 | 39,850,595 |
| Managing Director's salary and fees | 5,036,000 | 6,036,000 | 2,685,500 | 3,685,500 |
| Directors' fees | 602,860 | 1,392,270 | 42,765 | 905,517 |
| Auditors' fees | 500,000 | 500,000 | 500,000 | 500,000 |
| Depreciation and repair of bank's assets | 242,505,013 | 199,783,013 | 123,184,301 | 105,279,893 |
| Other expenses | 601,664,214 | 523,238,469 | 283,387,141 | 261,779,159 |
| Total operating expenses (B) | 2,456,680,749 | 2,351,477,980 | 1,207,357,471 | 1,205,584,470 |
| Profit before provision (C=A-B) | 3,457,953,314 | 4,659,339,226 | 1,198,352,252 | 2,506,169,640 |
| Provision for loans and advances/investments | | | | |
| General provision | 367,064,981 | 245,100,000 | 323,260,981 | 82,146,000 |
| Specific provision | (157,562,812) | 514,863,097 | (13,470,085) | 48,806,315 |
| | 209,502,169 | 759,963,097 | 309,790,896 | 130,952,315 |
| Provision for diminution in value of investments | 541,800,000 | 107,892,850 | (4,800,000) | (242,107,150) |
| Other provisions | (11,366,000) | (45,100,000) | (286,142,000) | (162,350,000) |
| Total provision (D) | 739,936,169 | 822,755,947 | 18,848,896 | (273,504,835) |
| Total profit before taxation (C-D) | 2,718,017,145 | 3,836,583,279 | 1,179,503,356 | 2,779,674,475 |
| Provision for taxation | | | | |
| Current | 850,000,000 | 1,300,000,000 | 421,900,000 | 710,000,000 |
| Deferred | (11,450,000) | (27,500,000) | 10,650,000 | (18,600,000) |
| | 838,550,000 | 1,272,500,000 | 432,550,000 | 691,400,000 |
| Net profit after taxation | 1,879,467,145 | 2,564,083,279 | 746,953,356 | 2,088,274,475 |
| Appropriations | | | | |
| Statutory reserve | 543,603,429 | 767,316,656 | 235,900,671 | 555,934,895 |
| | 543,603,429 | 767,316,656 | 235,900,671 | 555,934,895 |
| Retained surplus during the period | 1,335,863,716 | 1,796,766,623 | 511,052,685 | 1,532,339,580 |
| Earnings per share (par value Taka 10) | 1.62 | 2.21 | 0.64 | 1.80 |


Chairman


Director


Managing Director


Chief Financial Officer (Acting)


Company Secretary

Southeast Bank Limited
Cash Flow Statement
For the half year ended 30 June 2020

| | Provisional and unaudited | |
|---|-------------------------------|---------------------------------|
| | Jan 01 2020 to Jun 30 2020 | Jan 01, 2019 to Jun 30, 2019 |
| | Taka | Taka |
| A. Cash flows from operating activities: | | |
| Interest receipts in cash | 11,435,023,700 | 15,116,839,938 |
| Interest payment | (10,701,215,001) | (9,187,275,531) |
| Dividend receipts | 43,255,859 | 96,163,916 |
| Fees and commission receipts in cash | 1,470,470,408 | 1,827,283,921 |
| Recoveries on Loans previously written-off | 154,235,812 | 485,136,903 |
| Cash payments to employees | (948,686,530) | (934,902,986) |
| Cash payments to suppliers | (78,537,517) | (238,343,262) |
| Income taxes paid | (2,168,810,403) | (1,458,463,167) |
| Receipts from other operating activities | 404,732,338 | 476,665,129 |
| Payments for other operating activities | (1,123,981,631) | (1,144,323,864) |
| Operating profit before changes in operating assets and liabilities (i) | (1,513,512,965) | 5,038,780,997 |
| Increase (decrease) in operating assets and liabilities | | |
| Sale of trading securities | 119,828,156 | 256,211,212 |
| Purchase of trading securities | (533,639,945) | (333,066,177) |
| Loans and advances to customers | (18,952,152,127) | (23,109,561,755) |
| Other assets | (554,870,203) | 37,946,774 |
| Deposits from other banks | 1,973,598,603 | 2,419,458,131 |
| Deposits from customers | 11,949,460,536 | 23,877,055,861 |
| Other liabilities | 3,351,865,157 | (703,981,960) |
| Cash generated from (used in) operating assets and liabilities (ii) | (2,645,909,823) | 2,444,062,085 |
| Net cash flows from operating activities (a=i+ii) | (4,159,422,788) | 7,482,843,082 |
| B. Cash flows from investing activities: | | |
| Proceeds from sale of securities | 19,715,674,334 | 47,100,871,943 |
| Payments for purchase of securities | (21,676,638,655) | (47,690,355,862) |
| Purchase of fixed assets | (344,499,563) | (138,642,490) |
| Sale proceeds of fixed assets | 29,450 | 1,159,397 |
| Cash generated from (used in) investing activities (b) | (2,305,434,435) | (726,967,012) |
| C. Cash flows from financing activities: | | |
| Receipts from issue of loan capital & debt security | - | - |
| Payments for redemption of loan capital & debt security | - | - |
| Dividends paid | - | - |
| Payment against lease obligation | (28,305,710) | - |
| Receipts from issue of ordinary shares | - | - |
| Cash generated from (used in) financing activities (c) | (28,305,710) | - |
| D. Net increase (decrease) in cash and cash equivalents (a+b+c) | (6,493,162,933) | 6,755,876,070 |
| E. Effects of exchange rate changes on cash and cash equivalents | (689,941) | 4,844,273 |
| F. Cash and cash equivalents at beginning of the year | 48,252,038,214 | 36,646,884,258 |
| G. Cash and cash equivalents at end of the period (D+E+F) | 41,758,185,340 | 43,407,604,601 |
| Cash and cash equivalents at end of the year represents | | |
| Cash in hand (including foreign currencies) | 4,053,954,841 | 3,865,154,392 |
| Balance with Bangladesh Bank and its agent banks (including foreign currencies) | 16,163,067,492 | 18,825,070,492 |
| Balance with other banks and financial institutions | 8,133,603,754 | 9,514,630,217 |
| Money at call and on short notice | 1,475,889,400 | 7,440,060,000 |
| Treasury bills | 11,925,912,953 | 3,757,148,000 |
| Prize bond | 5,756,900 | 5,541,500 |
| | 41,758,185,340 | 43,407,604,601 |

Southeast Bank Limited
Statement of Changes in Equity
For the half year ended 30 June 2020

Provisional and unaudited

| Particulars | Paid up capital | Statutory reserve | Revaluation reserve | Other reserves | Retained earnings | Total |
|--|-----------------|-------------------|---------------------|----------------|-------------------|-------------------------|
| | Taka | Taka | Taka | Taka | Taka | Taka |
| Balance as at 1 January 2020 | 11,599,419,720 | 10,969,433,607 | 4,248,271,218 | 247,650,000 | 3,354,063,270 | 30,418,837,815 |
| Changes in accounting policy/ prior year adjustments | - | - | - | - | - | - |
| Restated balance | 11,599,419,720 | 10,969,433,607 | 4,248,271,218 | 247,650,000 | 3,354,063,270 | 30,418,837,815 |
| Surplus/deficit on account of revaluation of properties | - | - | - | - | - | - |
| Surplus/deficit on account of revaluation of investments | - | - | 45,080,913 | - | (889,941) | 45,080,913 (889,941) |
| Currency translation differences | - | - | - | - | - | - |
| Net gains and losses not recognized in the income statement | - | - | 45,080,913 | - | (889,941) | 44,390,972 |
| Net profit for the period | - | - | - | - | 1,879,467,145 | 1,879,467,145 |
| Issue of share capital/ Bonus share | - | - | - | - | - | - |
| Transfer to Southeast Bank Staff Welfare Trust | - | - | - | - | - | - |
| Appropriation made during the period | - | - | - | - | (543,603,429) | - |
| Statutory reserve | - | 543,603,429 | - | - | - | - |
| Balance as at 30 June 2020 | 11,599,419,720 | 11,513,037,036 | 4,293,352,131 | 247,650,000 | 4,689,237,046 | 32,342,695,933 |
| Balance as at 30 June 2019 | 11,599,419,720 | 10,861,470,221 | 4,236,481,814 | 247,650,000 | 3,400,924,788 | 30,345,946,543 |

Southeast Bank Limited and its subsidiaries
Notes to the Financial Statements
As at and for the half year ended 30 June 2020

Corporate profile and significant Accounting policies

1. Reporting entity

Southeast Bank Limited (the "Bank") is a scheduled commercial bank in the private sector established under the Bank Companies Act, 1991 and incorporated in Bangladesh on March 12, 1995 as a public limited company to carry out banking business in Bangladesh. The registered office of the Bank is located at Eunoos Trade Centre 52-53, Dilkusha Commercial Area (Level 2,3 &16), Dhaka-1000. The consolidated financial statements of the Bank as at and for the half year ended on 30 June 2020 comprise the Bank and its subsidiaries (together referred to as the "Group" and individually as "Group entities").

1.1 Change of accounting policy

Accounting policies in these financial statements are same as those applied in its last annual financial statements of December 31, 2019.

1.2 Basis of consolidation

The consolidated financial statements include the financial statements of Southeast Bank Limited and its three subsidiaries, Southeast Bank Capital Services Limited, Southeast Financial Services (UK) Limited, Southeast Exchange Company (South Africa) Pty Limited, for the half year ended on June 30, 2020.

1.3 Earnings per share

The Group and the Bank present basic earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group/ Bank by the weighted average number of ordinary shares outstanding during the period.

| | <u>30 June 2020</u> | <u>31 Dec 2019</u> |
|--|------------------------|------------------------|
| | Taka | Taka |
| 2 Consolidated Loans and advances/investments | | |
| Loans, cash credit, overdrafts etc./investments | | |
| Southeast Bank Limited | 295,172,816,421 | 277,020,101,321 |
| Southeast Bank Capital Services Limited | 1,737,682,266 | 1,737,849,955 |
| | 296,910,498,687 | 278,757,951,276 |
| Bills purchased and discounted | | |
| Southeast Bank Limited | 18,794,449,026 | 17,995,011,999 |
| Southeast Bank Capital Services Limited | - | - |
| | 18,794,449,026 | 17,995,011,999 |
| | <u>315,704,947,713</u> | <u>296,752,963,275</u> |
| 3 Consolidated deposits and other accounts | | |
| Current/AI-wadeeah current accounts and other accounts | | |
| Southeast Bank Limited | 57,878,363,818 | 48,807,799,671 |
| Southeast Bank Capital Services Limited | 77,312,335 | 75,754,716 |
| | 57,955,676,153 | 48,883,554,387 |
| Less: Inter company balance eliminated | 624,568,712 | 622,941,348 |
| | 57,331,107,441 | 48,260,613,039 |
| Bills payable | | |
| Southeast Bank Limited | 3,481,775,602 | 4,095,294,208 |
| | 3,481,775,602 | 4,095,294,208 |
| Savings bank/Mudaraba savings bank deposits | | |
| Southeast Bank Limited | 32,453,121,709 | 30,416,845,985 |
| | 32,453,121,709 | 30,416,845,985 |
| Fixed deposits/Mudaraba fixed deposits | | |
| Southeast Bank Limited | 247,841,405,922 | 246,477,520,709 |
| | 247,841,405,922 | 246,477,520,709 |
| | <u>341,107,410,674</u> | <u>329,250,273,941</u> |
| 4 Share Capital | | |
| Authorised | | |
| <u>1,500,000,000</u> Ordinary shares of Tk 10 each | <u>15,000,000,000</u> | <u>15,000,000,000</u> |
| Issued, subscribed and paid up | | |
| 378,164,970 ordinary shares of Tk 10 each issued for cash | 3,781,649,700 | 3,781,649,700 |
| 781,777,002 ordinary shares of Tk 10 each issued as bonus shares | 7,817,770,020 | 7,817,770,020 |
| | <u>1,159,441,972</u> | <u>11,599,419,720</u> |
| Shareholders' Equity | | |
| Paid up capital | 11,599,419,720 | 11,599,419,720 |
| Statutory reserve | 11,513,037,036 | 10,969,433,607 |
| Revaluation reserve | 4,293,352,131 | 4,248,271,218 |
| Other reserve | 247,650,000 | 247,650,000 |
| Foreign currency translation reserve | 20,038,643 | 8,779,606 |
| Retained earnings | 4,782,359,754 | 3,443,466,969 |
| | <u>32,455,857,284</u> | <u>30,517,021,119</u> |

| | Jan 01 2020 to Jun 30 2020 | Jan 01, 2019 to Jun 30, 2019 | Apr 01, 2020 to Jun 30, 2020 | Apr 01, 2019 to Jun 30, 2019 |
|--|-------------------------------|---------------------------------|---------------------------------|---------------------------------|
| | Taka | Taka | Taka | Taka |
| 5 Consolidated Earnings per share | | | | |
| Net profit after tax for the period (Taka) | 1,896,185,674 | 2,605,574,470 | 754,730,950 | 2,106,559,793 |
| Number of ordinary shares outstanding | 1,159,941,972 | 1,159,941,972 | 1,159,941,972 | 1,159,941,972 |
| Earnings per share (EPS) (Taka)* | 1.63 | 2.25 | 0.65 | 1.82 |
| Earnings per share | | | | |
| Net profit after tax for the period (Taka) | 1,879,467,145 | 2,564,083,279 | 746,953,356 | 2,088,274,475 |
| Number of ordinary shares outstanding | 1,159,941,972 | 1,159,941,972 | 1,159,941,972 | 1,159,941,972 |
| Earnings per share (EPS) (Taka)* | 1.62 | 2.21 | 0.64 | 1.80 |

* EPS decreased due to decrease in operating income for interest rate regulation and pandemic situation of COVID-19.

| | 30 June 2020 | 30 June 2019 |
|---|-----------------|----------------|
| | Taka | Taka |
| 6 Consolidated Net Asset Value (NAV) per share | | |
| Net Asset Value (NAV) | 32,415,779,998 | 30,423,404,545 |
| Number of ordinary shares outstanding | 1,159,941,972 | 1,159,941,972 |
| Net Asset Value (NAV) per share | 27.95 | 26.23 |
| Net Asset Value (NAV) per share | | |
| Net Asset Value (NAV) | 32,342,695,933 | 30,345,946,543 |
| Number of ordinary shares outstanding | 1,159,941,972 | 1,159,941,972 |
| Net Asset Value (NAV) per share | 27.88 | 26.16 |
| 7 Consolidated Net Operating Cash Flow per share | | |
| Net Operating Cash Flow | (4,188,863,603) | 7,447,928,132 |
| Number of ordinary shares outstanding | 1,159,941,972 | 1,159,941,972 |
| Net Operating Cash Flow per share (NOCFPS)* | (3.61) | 6.42 |
| Net Operating Cash Flow per share | | |
| Net Operating Cash Flow | (4,159,422,788) | 7,482,843,082 |
| Number of ordinary shares outstanding | 1,159,941,972 | 1,159,941,972 |
| Net Operating Cash Flow per share (NOCFPS)* | (3.59) | 6.45 |

*Net operating cash flow per share (NOCFPS) decreased due to decrease of interest income and deposit significantly as compare to last year.

The Financial Statements of the bank for Second Quarter (Q2) ended on 30 June 2020 are available in website. The address of the website is www.southeastbank.com.bd