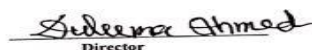


Southeast Bank Limited and its Subsidiaries
Consolidated Balance Sheet
As at 30 June 2022

Provisional and unaudited

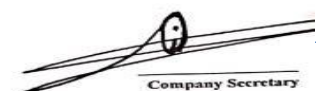
	Note	Provisional and unaudited	
		Jun 2022	Dec 2021
		Taka	Taka
PROPERTY AND ASSETS			
Cash			
In hand (including foreign currencies)		4,173,834,614	4,113,644,666
Balance with Bangladesh Bank and its agent banks (including foreign currencies)		17,860,088,741	12,304,892,340
		22,033,923,355	16,418,537,006
Balance with other banks and financial institutions			
In Bangladesh		2,906,835,276	2,235,390,911
Outside Bangladesh		4,385,154,711	2,157,671,735
		7,291,989,987	4,393,062,646
Money at call and on short notice			
Investments			
Government		97,839,153,532	98,940,999,803
Others		13,687,069,958	14,511,581,006
		111,526,223,490	113,452,580,809
Loans and advances/investments			
Loans, cash credit, overdrafts etc./investments	2	336,133,119,011	324,324,465,098
Bills purchased and discounted		12,881,298,946	12,004,908,941
		349,014,417,957	336,329,374,039
Fixed assets including premises, furniture and fixtures			
Other assets		10,070,875,567	10,130,421,123
Non-banking assets		6,607,664,258	6,587,883,942
Total assets		511,485,053,214	495,841,959,565
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents			
Subordinated bond		16,000,000,000	11,000,000,000
Other borrowings		31,817,670,528	26,936,484,757
		47,817,670,528	37,936,484,757
Deposits and other accounts			
Current/Al-wadeeah current accounts and other accounts	3	89,330,000,946	76,810,506,766
Bills payable		7,586,986,022	3,266,999,314
Savings bank/Mudaraba savings bank deposits		44,311,500,223	43,073,012,405
Fixed deposits/Mudaraba fixed deposits		237,140,059,206	253,550,247,155
		378,368,546,397	376,700,765,640
Other liabilities			
Total liabilities		53,324,917,633	51,206,997,399
		479,511,134,558	465,844,247,796
Capital/shareholders' equity			
Paid up capital	4	11,889,405,210	11,889,405,210
Statutory reserve		11,889,405,210	11,889,405,210
Revaluation reserve		4,217,689,184	4,334,027,577
Other reserve		247,650,000	247,650,000
Foreign currency translation reserve		(2,330,489)	(9,717,597)
Retained earnings		3,721,610,234	1,636,562,805
Total shareholders' equity		31,963,429,349	29,987,333,205
Non-controlling interest		10,489,307	10,378,564
Total liabilities and shareholders' equity		511,485,053,214	495,841,959,565
OFF-BALANCE SHEET ITEMS			
Contingent liabilities			
Acceptances and endorsements		91,641,162,732	79,185,082,988
Letters of guarantee		21,093,761,886	16,370,493,886
Irrevocable letters of credit		53,789,619,603	52,960,352,978
Bills for collection		50,093,147,067	41,371,426,945
Other contingent liabilities		1,869,264,000	1,869,264,000
Total contingent liabilities		218,486,955,288	191,756,620,797
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		218,486,955,288	191,756,620,797


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

Southeast Bank Limited and its Subsidiaries

Consolidated Profit and Loss Account

For the half year ended 30 June 2022

Provisional and unaudited

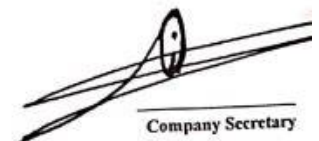
Note	Jan 01 2022 to Jun 30 2022	Jan 01, 2021 to Jun 30, 2021	Apr 01, 2022 to Jun 30, 2022	Apr 01, 2021 to Jun 30, 2021
	Taka	Taka	Taka	Taka
Interest income/profit on investments	10,156,024,832	10,047,074,241	5,104,966,473	5,072,403,936
Interest paid/profit shared on deposits and borrowings etc.	(8,251,614,704)	(8,127,894,845)	(4,106,747,602)	(4,002,318,403)
Net interest income/net profit on investments	1,904,410,128	1,919,179,396	998,218,871	1,070,085,533
Investment income	3,193,682,877	3,177,207,894	1,427,401,033	1,629,565,555
Commission, exchange and brokerage	3,137,545,623	1,775,367,247	1,861,960,361	919,415,417
Other operating income	539,673,052	567,412,570	299,050,276	304,567,197
Total operating income (A)	8,775,311,680	7,439,167,107	4,586,630,541	3,923,633,702
Salaries and allowances	1,151,451,272	975,158,445	631,290,204	499,257,555
Rent, taxes, insurance, electricity, etc.	485,467,959	426,102,278	262,597,270	223,995,891
Legal expenses	289,900	262,225	110,625	88,350
Postage, stamp, telecommunication, etc.	98,153,795	84,185,950	50,095,309	39,742,081
Stationery, printing, advertisements, etc.	145,017,009	74,620,830	85,707,117	33,559,289
Managing Director's salary and fees	6,071,000	5,036,000	3,020,500	2,685,500
Directors' fees	1,945,879	1,552,000	1,153,994	1,259,100
Auditors' fees	500,000	500,000	500,000	500,000
Depreciation and repair	514,924,955	436,168,943	252,882,374	227,704,595
Other expenses	737,764,369	627,057,143	400,056,227	360,726,723
Total operating expenses (B)	3,141,586,138	2,630,643,814	1,687,413,620	1,389,519,084
Profit before provision (C=A-B)	5,633,725,542	4,808,523,293	2,899,216,921	2,534,114,618
Provision for loans and advances/investments				
General provision	604,573,420	(228,197,855)	222,090,931	198,359,408
Specific provision	(5,981,501)	706,221,437	34,681,044	176,776,539
	598,591,919	478,023,582	256,771,975	375,135,947
Provision for diminution in value of investments	600,000,000	18,314,855	468,500,000	18,314,855
Other provisions	266,459,670	285,462,019	85,560,803	55,943,916
Total provision (D)	1,465,051,589	781,800,456	810,832,778	449,394,718
Total profit before taxation (E=C-D)	4,168,673,953	4,026,722,837	2,088,384,143	2,084,719,900
Provision for taxation				
Current	1,118,469,331	949,029,123	592,295,550	452,559,445
Deferred	3,076,442	39,259,480	876,442	38,867,784
	1,121,545,773	988,288,603	593,171,992	491,427,229
Net profit after taxation	3,047,128,180	3,038,434,234	1,495,212,151	1,593,292,671
Net profit after taxation attributable to:				
Equity holders' of the Bank	3,047,017,437	3,038,245,351	1,495,180,870	1,593,174,335
Non-controlling interest	110,743	188,883	31,281	118,336
Net profit after taxation	3,047,128,180	3,038,434,234	1,495,212,151	1,593,292,671
Appropriations				
Statutory reserve	-	308,926,282	-	-
Start-up fund	29,372,578	-	14,591,709	-
	29,372,578	308,926,282	14,591,709	-
Retained surplus during the year	3,017,755,602	2,729,507,952	1,480,620,442	1,593,292,671
Earnings per share (par value Taka 10)	2.56	2.56	1.26	1.34


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

Southeast Bank Limited and its Subsidiaries
Consolidated Statement of Changes in Equity
For the half year ended 30 June 2022

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 2022	11,889,405,210		11,889,405,210		4,334,027,577		247,650,000		(9,717,597)		1,636,562,805		29,987,333,205		10,378,564		29,997,711,769	
Changes in accounting policy/ Prior year adjustments	-		-		-		-		-		-		-		-		-	
Restated balance	11,889,405,210		11,889,405,210		4,334,027,577		247,650,000		(9,717,597)		1,636,562,805		29,987,333,205		10,378,564		29,997,711,769	
Surplus/deficit on account of revaluation of properties	-		-		-		-		-		-		-		-		-	
Surplus/deficit on account of revaluation of investments	-		-		(116,338,393)		-		-		-		(116,338,393)		-		(116,338,393)	
Currency translation differences	-		-		-		-		7,387,107		18,554,987		25,942,095		-		25,942,095	
Net gains and losses not recognized in the income statement	-		-		(116,338,393)		-		7,387,107		18,554,987		(90,396,298)		-		(90,396,298)	
Net profit for the year	-		-		-		-		-		3,047,017,437		3,047,017,437		110,743		3,047,128,180	
Cash dividend transfer to Dividend payable account	-		-		-		-		-		(951,152,417)		(951,152,417)		-		(951,152,417)	
Appropriation made during the year	-		-		-		-		-		-		-		-		-	
Statutory reserve	-		-		-		-		-		(29,372,578)		(29,372,578)		-		(29,372,578)	
Start-up fund	-		-		-		-		-		-		-		-		-	
Balance as at 30 June 2022	11,889,405,210		11,889,405,210		4,217,689,184		247,650,000		(2,330,489)		3,721,610,234		31,963,429,349		10,489,307		31,973,918,656	
Balance as at 30 June 2021	11,889,405,210		11,889,405,210		5,141,935,140		247,650,000		(4,793,790)		4,094,372,218		33,257,973,988		10,390,394		33,268,364,382	

Southeast Bank Limited and its Subsidiaries

Consolidated Cash Flow Statement

For the half year ended 30 June 2022

Provisional and unaudited

	Jan 01 2022 to Jun 30 2022	Jan 01, 2021 to Jun 30, 2021
	Taka	Taka
A. Cash flows from operating activities:		
Interest receipts in cash	11,593,496,485	14,568,129,143
Interest payments	(8,030,731,283)	(8,323,224,006)
Dividend receipts	62,556,490	48,201,681
Fees and commission receipts in cash	3,137,545,623	1,775,367,247
Recoveries on loans previously written-off	216,754,581	199,583,163
Cash payments to employees	(1,157,522,272)	(980,194,445)
Cash payments to suppliers	(182,369,541)	(79,816,043)
Income taxes paid	(969,625,923)	(1,102,287,886)
Receipts from other operating activities	2,084,311,004	674,795,452
Payments for other operating activities	(1,365,418,058)	(1,197,709,780)
Operating profit before changes in operating assets and liabilities (i)	5,388,997,107	5,582,844,526
Increase (decrease) in operating assets and liabilities		
Sale of trading securities	793,956,259	1,047,030,941
Purchase of trading securities	(1,118,467,307)	(833,097,213)
Loans and advances to customers	(12,685,043,918)	(9,718,191,557)
Other assets	309,722,375	189,435,982
Deposits from other banks	4,881,185,771	5,033,919,109
Deposits from customers	1,525,367,504	8,545,815,133
Other liabilities	3,831,617,919	765,972,311
Cash generated from (used in) operating assets and liabilities (ii)	(2,461,661,398)	5,030,884,705
Net cash flows from operating activities (a=i+ii)	2,927,335,709	10,613,729,231
B. Cash flows from investing activities:		
Proceeds from sale of securities	70,749,576,933	8,593,948,065
Payments for purchase of securities	(72,427,048,422)	(27,858,607,477)
Purchase of fixed assets	(244,766,738)	(401,190,573)
Sale proceeds of fixed assets	264,920	70,121,786
Cash generated from (used in) investing activities (b)	(1,921,973,307)	(19,595,728,200)
C. Cash flows from financing activities:		
Receipts from issue of loan capital & debt security	5,000,000,000	-
Payment against lease obligation	(113,933,774)	(108,450,093)
Cash generated from (used in) financing activities (c)	4,886,066,226	(108,450,093)
D. Net increase (decrease) in cash and cash equivalents (a+b+c)	5,891,428,628	(9,090,449,062)
E. Effects of exchange rate changes on cash and cash equivalents	23,792,358	(2,801,865)
F. Cash and cash equivalents at beginning of the year	42,531,539,873	44,563,332,749
G. Cash and cash equivalents at end of the year (D+E+F)	48,446,760,859	35,470,081,821
Cash and cash equivalents at end of the year represents		
Cash in hand (including foreign currencies)	4,173,834,614	3,435,957,510
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	17,860,088,741	17,032,278,370
Balance with other banks and financial institutions	7,291,989,987	5,235,517,457
Money at call and on short notice	4,939,958,600	3,783,878,751
Treasury bills	14,174,111,917	5,974,574,233
Prize bond	6,777,000	7,875,500
	48,446,760,859	35,470,081,821

Southeast Bank Limited
Balance Sheet
As at 30 June 2022

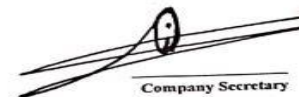
	<u>Provisional and unaudited</u>	
	<u>Jun 2022</u>	<u>Dec 2021</u>
	<u>Taka</u>	<u>Taka</u>
<u>PROPERTY AND ASSETS</u>		
Cash		
In hand (including foreign currencies)	4,165,803,644	4,113,542,541
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	17,860,088,741	12,304,892,340
	22,025,892,385	16,418,434,881
Balance with other banks and financial institutions		
In Bangladesh	2,906,835,276	2,235,390,911
Outside Bangladesh	4,267,025,601	2,036,698,818
	7,173,860,877	4,272,089,729
Money at call and on short notice	4,939,958,600	8,530,100,000
Investments		
Government	97,839,153,532	98,940,999,803
Others	10,692,560,975	11,253,183,945
	108,531,714,507	110,194,183,748
Loans and advances/investments		
Loans, cash credit, overdrafts etc./investments	333,128,965,963	321,499,823,400
Bills purchased and discounted	12,881,298,946	12,004,908,941
	346,010,264,909	333,504,732,341
Fixed assets including premises, furniture and fixtures	9,584,106,339	9,631,935,472
Other assets	11,963,035,973	11,936,884,937
Non - banking assets	-	-
Total assets	510,228,833,590	494,488,361,108
<u>LIABILITIES AND CAPITAL</u>		
Liabilities		
Borrowings from other banks, financial institutions and agents		
Subordinated bond	16,000,000,000	11,000,000,000
Other borrowings	31,514,725,512	26,576,484,757
	47,514,725,512	37,576,484,757
Deposits and other accounts		
Current/Al-wadeeah current accounts and other accounts	89,284,213,426	76,727,967,216
Bills payable	7,586,986,022	3,266,999,314
Savings bank/Mudaraba savings bank deposits	44,311,500,223	43,073,012,405
Fixed deposits/Mudaraba fixed deposits	237,140,059,206	253,610,247,155
	378,322,758,877	376,678,226,090
Other liabilities	52,738,268,392	50,437,369,154
Total liabilities	478,575,752,781	464,692,080,001
Capital/shareholders' equity		
Paid up capital	11,889,405,210	11,889,405,210
Statutory reserve	11,889,405,210	11,889,405,210
Revaluation reserve	4,217,689,184	4,334,027,577
Other reserve	247,650,000	247,650,000
Retained earnings	3,408,931,205	1,435,793,110
Total shareholders' equity	31,653,080,809	29,796,281,107
Total liabilities and shareholders' equity	510,228,833,590	494,488,361,108
<u>OFF-BALANCE SHEET ITEMS</u>		
Contingent liabilities		
Acceptances and endorsements	91,641,162,732	79,185,082,988
Letters of guarantee	21,093,761,886	16,370,493,886
Irrevocable letters of credit	53,789,619,603	52,960,352,978
Bills for collection	50,093,147,067	41,371,426,945
Other contingent liabilities	1,869,264,000	1,869,264,000
Total contingent liabilities	218,486,955,288	191,756,620,797
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	218,486,955,288	191,756,620,797


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

Southeast Bank Limited
Profit and Loss Account
For the half year ended 30 June 2022

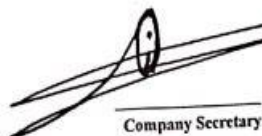
	Provisional and unaudited			
	Jan 01 2022 to Jun 30 2022	Jan 01, 2021 to Jun 30, 2021	Apr 01, 2022 to Jun 30, 2022	Apr 01, 2021 to Jun 30, 2021
	Taka	Taka	Taka	Taka
Interest income/profit on investments	10,091,816,654	10,031,033,046	5,073,851,502	5,063,654,668
Interest paid/profit shared on deposits and borrowings etc.	(8,250,413,963)	(8,140,825,077)	(4,108,057,624)	(4,010,792,385)
Net interest income/net profit on investments	1,841,402,691	1,890,207,969	965,793,878	1,052,862,283
Investment income	3,045,979,405	3,079,886,905	1,402,936,562	1,571,333,541
Commission, exchange and brokerage	3,057,283,447	1,729,214,220	1,826,998,658	895,751,048
Other operating income	495,630,771	543,488,821	281,699,735	288,904,551
Total operating income (A)	6,598,893,623	5,352,589,946	3,511,634,955	2,755,989,140
	8,440,296,314	7,242,797,915	4,477,428,833	3,808,851,423
Salaries and allowances	1,128,784,623	959,155,023	618,960,941	490,359,139
Rent, taxes, insurance, electricity, etc.	481,442,333	420,916,409	260,304,280	222,125,400
Legal expenses	289,900	262,225	110,625	88,350
Postage, stamp, telecommunication, etc.	97,888,596	83,908,106	49,995,281	39,636,256
Stationery, printing, advertisements, etc.	144,089,108	73,714,675	85,197,805	33,156,537
Managing Director's salary and fees	6,071,000	5,036,000	3,020,500	2,685,500
Directors' fees	1,849,879	1,424,000	1,057,994	1,131,100
Auditors' fees	500,000	500,000	500,000	500,000
Depreciation and repair of bank's assets	493,637,461	422,578,184	242,698,569	221,352,974
Other expenses	715,240,155	612,371,484	390,529,647	352,921,338
Total operating expenses (B)	3,069,793,055	2,579,866,106	1,652,375,642	1,363,956,594
Profit before provision (C=A-B)	5,370,503,259	4,662,931,809	2,825,053,191	2,444,894,829
Provision for loans and advances/investments				
General provision	604,573,420	(228,197,855)	222,090,931	198,359,408
Specific provision	(5,981,501)	706,221,437	34,681,044	176,776,539
	598,591,919	478,023,582	256,771,975	375,135,947
Provision for diminution in value of investments	600,000,000	18,314,855	468,500,000	18,314,855
Other provisions	154,653,500	285,462,019	62,810,300	55,943,916
Total provision (D)	1,353,245,419	781,800,456	788,082,275	449,394,718
Total profit before taxation (C-D)	4,017,257,840	3,881,131,353	2,036,970,916	1,995,500,111
Provision for taxation				
Current	1,076,923,558	928,300,000	576,923,558	438,300,000
Deferred	3,076,442	39,259,480	876,442	38,867,784
	1,080,000,000	967,559,480	577,800,000	477,167,784
Net profit after taxation	2,937,257,840	2,913,571,873	1,459,170,916	1,518,332,327
Appropriations				
Statutory reserve	-	308,926,282	-	-
Start-up fund	29,372,578	-	14,591,709	-
	29,372,578	308,926,282	14,591,709	-
Retained surplus during the year	2,907,885,262	2,604,645,591	1,444,579,207	1,518,332,327
Earnings per share (par value Taka 10)	2.47	2.45	1.23	1.28


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

Southeast Bank Limited
Cash Flow Statement
For the half year ended 30 June 2022

Provisional and unaudited

	Jan 01 2022 to Jun 30 2022	Jan 01, 2021 to Jun 30, 2021
	Taka	Taka
A. Cash flows from operating activities:		
Interest receipts in cash	11,529,288,307	14,552,087,948
Interest payment	(8,006,051,531)	(8,224,699,806)
Dividend receipts	42,804,352	37,875,207
Fees and commission receipts in cash	3,057,283,447	1,729,214,220
Recoveries on Loans previously written-off	216,754,581	199,583,163
Cash payments to employees	(1,134,855,623)	(964,191,023)
Cash payments to suppliers	(181,441,640)	(78,909,888)
Income taxes paid	(977,403,449)	(1,112,078,035)
Receipts from other operating activities	2,040,268,723	650,871,703
Payments for other operating activities	(1,353,520,383)	(1,186,337,285)
Operating profit before changes in operating assets and liabilities (i)	5,233,126,783	5,603,416,204
Increase (decrease) in operating assets and liabilities		
Sale of trading securities	1,057,844,337	1,047,030,941
Purchase of trading securities	(1,118,467,307)	(963,630,637)
Loans and advances to customers	(12,505,532,568)	(9,442,391,688)
Other assets	258,961,472	33,735,265
Deposits from other banks	4,938,240,755	5,033,919,109
Deposits from customers	1,502,119,534	8,358,546,379
Other liabilities	3,552,820,092	909,028,919
Cash generated from (used in) operating assets and liabilities (ii)	(2,314,013,685)	4,976,238,287
Net cash flows from operating activities (a=i+ii)	2,919,113,098	10,579,654,491
B. Cash flows from investing activities:		
Proceeds from sale of securities	70,749,576,933	8,593,948,065
Payments for purchase of securities	(72,427,048,422)	(27,858,607,477)
Purchase of fixed assets	(234,242,057)	(392,224,272)
Sale proceeds of fixed assets	264,920	70,121,786
Cash generated from (used in) investing activities (b)	(1,911,448,626)	(19,586,761,899)
C. Cash flows from financing activities:		
Receipts from issue of loan capital & debt security	5,000,000,000	-
Payment against lease obligation	(113,933,774)	(108,450,093)
Cash generated from (used in) financing activities (c)	4,886,066,226	(108,450,093)
D. Net increase (decrease) in cash and cash equivalents (a+b+c)	5,893,730,698	(9,115,557,501)
E. Effects of exchange rate changes on cash and cash equivalents	16,405,250	72,823
F. Cash and cash equivalents at beginning of the year	42,410,464,831	44,439,807,902
G. Cash and cash equivalents at end of the year (D+E+F)	48,320,600,779	35,324,323,224
Cash and cash equivalents at end of the period represents		
Cash in hand (including foreign currencies)	4,165,803,644	3,435,038,766
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	17,860,088,741	17,032,278,370
Balance with other banks and financial institutions	7,173,860,877	5,090,677,604
Money at call and on short notice	4,939,958,600	3,783,878,751
Treasury bills	14,174,111,917	5,974,574,233
Prize bond	6,777,000	7,875,500
	48,320,600,779	35,324,323,224

Southeast Bank Limited
Statement of Changes in Equity
For the half year ended 30 June 2022

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 2022	11,889,405,210		11,889,405,210		4,334,027,577		247,650,000		1,435,793,110		29,796,281,107	
Changes in accounting policy/ prior year adjustments	-		-		-		-		-		-	
Restated balance	11,889,405,210		11,889,405,210		4,334,027,577		247,650,000		1,435,793,110		29,796,281,107	
Surplus/deficit on account of revaluation of properties	-		-		-		-		-		-	
Surplus/deficit on account of revaluation of investments	-		-		(116,338,393)		-		-		(116,338,393)	
Currency translation differences	-		-		-		-		16,405,250		16,405,250	
Net gains and losses not recognized in the income statement	-		-		(116,338,393)		-		16,405,250		(99,933,143)	
Net profit for the year	-		-		-		-		2,937,257,840		2,937,257,840	
Cash dividend transfer to Dividend payable account	-		-		-		-		(951,152,417)		(951,152,417)	
Appropriation made during the year	-		-		-		-		-		-	
Statutory reserve	-		-		-		-		(29,372,578)		(29,372,578)	
Start-up fund	-		-		-		-		-		-	
Balance as at 30 June 2022	11,889,405,210		11,889,405,210		4,217,689,184		247,650,000		3,408,931,205		31,653,080,809	
Balance as at 30 June 2021	11,889,405,210		11,889,405,210		5,141,935,140		247,650,000		3,838,087,914		33,006,483,474	

Southeast Bank Limited and its subsidiaries
Notes to the Financial Statements
As at and for the half ended 30 June 2022

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 period ended on September 30, 2021 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, 2021.

1.2 Basis of consolidation

The consolidated financial statements include the financial statements of Southeast Bank Limited and its two subsidiaries, Southeast Bank Capital Services Limited and Southeast Exchange Company (South Africa) Pty Limited, for the half year ended on June 30, 2022.

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.

	June 2022	Dec 2021
	Taka	Taka
2 Consolidated Loans and advances/investments		
Loans, cash credit, overdrafts etc./investments		
Southeast Bank Limited	333,128,965,963	321,499,823,400
Southeast Bank Capital Services Limited	3,004,153,048	2,824,641,698
	336,133,119,011	324,324,465,098
Bills purchased and discounted		
Southeast Bank Limited	12,881,298,946	12,004,908,941
	12,881,298,946	12,004,908,941
	349,014,417,957	336,329,374,039
3 Consolidated deposits and other accounts		
Current/Al-wadeeah current accounts and other accounts		
Southeast Bank Limited	89,284,213,426	76,727,967,216
Southeast Bank Capital Services Limited	160,946,710	193,282,579
	89,445,160,136	76,921,249,795
Less: Inter company balance eliminated	115,159,189	110,743,029
	89,330,000,946	76,810,506,766
Bills payable		
Southeast Bank Limited	7,586,986,022	3,266,999,314
	7,586,986,022	3,266,999,314
Savings bank/Mudaraba savings bank deposits		
Southeast Bank Limited	44,311,500,223	43,073,012,405
	44,311,500,223	43,073,012,405
Fixed deposits/Mudaraba fixed deposits		
Southeast Bank Limited	237,140,059,206	253,610,247,155
Less: Inter company balance eliminated	-	60,000,000
	237,140,059,206	253,550,247,155
	378,368,546,397	376,700,765,640

4 Share Capital		June 2022	Dec 2021
		Taka	Taka
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
	<u>810,775,551</u> ordinary shares of Tk 10 each issued as bonus shares	<u>8,107,755,510</u>	<u>8,107,755,510</u>
	<u>1,188,940,521</u>	<u>11,889,405,210</u>	<u>11,889,405,210</u>

Shareholders' Equity

Paid up capital	11,889,405,210	11,889,405,210
Statutory reserve	11,889,405,210	11,889,405,210
Revaluation reserve	4,217,689,184	4,334,027,577
Other reserve	247,650,000	247,650,000
Foreign currency translation reserve	(2,330,489)	(9,717,597)
Retained earnings	3,721,610,234	1,636,562,805
	<u>31,963,429,349</u>	<u>29,987,333,205</u>

Summary of unclaimed dividends

Unclaimed dividend as on 30 June 2022 was an amount of BDT 41,119,570.36 against nos. of 75,876 shareholders, including an amount of BDT 21,177,094 against nos of 66,171 shareholders have deposited to the Capital Market Stabilization Fund (CMSF) as per instruction of Bangladesh Securities and Exchange Commission (BSEC) letter no. SEC/SRMIC/165-2020/part-1/166 dated July 06, 2021.

5 Consolidated Earnings per share	Jan 01 2022 to Jun 30 2022	Jan 01, 2021 to Jun 30, 2021	Apr 01, 2022 to Jun 30, 2022	Apr 01, 2021 to Jun 30, 2021
	Taka	Taka	Taka	Taka
Net profit after tax for the period (Taka)	3,047,128,180	3,038,434,234	1,495,212,151	1,593,292,671
Number of ordinary shares outstanding	1,188,940,521	1,188,940,521	1,188,940,521	1,188,940,521
Earnings per share (EPS) (Taka)*	2.56	2.56	1.26	1.34

Earnings per share

Net profit after tax for the period (Taka)	2,937,257,840	2,913,571,873	1,459,170,916	1,518,332,327
Number of ordinary shares outstanding	1,188,940,521	1,188,940,521	1,188,940,521	1,188,940,521
Earnings per share (EPS) (Taka)*	2.47	2.45	1.23	1.28

*Earnings per share has been calculated in accordance with IAS 33: Earnings Per Share (EPS).

6 Consolidated Net Asset Value (NAV) per share	Jun 2022	Jun 2021
	Taka	Taka
Net Asset Value (NAV)	31,963,429,349	33,257,973,988
Number of ordinary shares outstanding	1,188,940,521	1,188,940,521
Net Asset Value (NAV) per share	26.88	27.97

Net Asset Value (NAV) per share

Net Asset Value (NAV)	31,653,080,809	33,006,483,474
Number of ordinary shares outstanding	1,188,940,521	1,188,940,521
Net Asset Value (NAV) per share	26.62	27.76

7 Consolidated Net Operating Cash Flow per share

Net Operating Cash Flow	2,927,335,709	10,613,729,231
Number of ordinary shares outstanding	1,188,940,521	1,188,940,521
Net Operating Cash Flow per share (NOCFPS)*	2.46	8.93

Net Operating Cash Flow per share

Net Operating Cash Flow	2,919,113,098	10,579,654,491
Number of ordinary shares outstanding	1,188,940,521	1,188,940,521
Net Operating Cash Flow per share (NOCFPS)*	2.46	8.90

Net operating cash flow per share (NOCFPS) decreased due to decrease of net interest receipt, increased of disbursement of loans & advances and withdrawal of customer deposit as compared to earlier period.

8 Reconciliation of effective tax rate	%	Jun 2022	%	Jun 2021
		Taka		Taka
Profit before taxation as per profit and loss account		4,017,257,840		3,881,131,353
Income tax as per applicable tax rate	37.50%	1,506,471,690	37.50%	1,455,424,257
Factors affecting the tax charge for current year				
Non deductible expenses	11.15%	448,026,022	10.41%	404,105,543
Deductible expenses	-12.82%	(515,205,136)	-17.98%	(697,847,442)
Tax exempt income	-8.38%	(336,541,463)	-5.29%	(205,136,319)
Tax savings from reduced tax rates for dividend	-0.19%	(7,490,762)	-0.17%	(6,628,161)
Tax savings for capital loss	-0.46%	(18,336,793)	-0.56%	(21,617,878)
Change in taxable temporary difference	0.08%	3,076,442	1.01%	39,259,480
Total income tax expenses	26.88%	1,080,000,000	24.93%	967,559,480

9 Reconciliation of net profit with cash flows from operating activities

Particulars	Jun 2022	Jun 2021
	Taka	Taka
Profit before tax as per profit and loss accounts	4,017,257,840	3,881,131,353
Adjustment for non-cash items:		
Provision for loans and advances/investments	598,591,919	478,023,582
Provision for diminution in value of investments	600,000,000	18,314,855
Provision for off- balance sheet items	154,653,500	256,326,300
Depreciation of property, plant and equipment	281,139,697	215,088,707
Recoveries on Loans previously written-off	216,754,581	199,583,163
Foreign exchange gain/(loss)	16,405,250	72,823
Sale proceeds of the fixed assets	264,920	70,121,786
Increase/decrease in operating assets & liabilities:		
Loans and advances to customers	(12,505,532,568)	(9,442,391,688)
Other operating assets	258,961,472	33,735,265
Deposits from other banks	4,938,240,755	5,033,919,109
Deposits from customers	1,502,119,534	8,358,546,379
Others operating liabilities	3,817,659,647	2,589,260,892
Income tax paid	(977,403,449)	(1,112,078,035)
Net cash flows from operating activities	2,919,113,098	10,579,654,491

The Financial Statements of the bank for half year ended on June 30, 2022 are available in website. The address of the website is www.southeastbank.com.bd