

**Southeast Bank Limited and its subsidiaries**

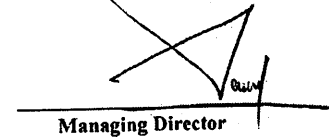
Consolidated Balance Sheet  
As at 31 March 2018

**Provisional and unaudited**

	Mar 2018 Taka	Dec 2017 Taka
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
In hand (including foreign currencies)	3,094,770,545	3,010,982,975
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	17,656,536,116	17,968,153,354
	20,751,306,661	20,979,136,329
<b>Balance with other banks and financial institutions</b>		
In Bangladesh	2,527,837,409	3,196,881,943
Outside Bangladesh	3,059,380,270	1,082,725,811
	5,587,217,679	4,279,607,754
	8,414,580,000	3,643,950,000
<b>Money at call and on short notice</b>		
Investments		
Government	49,195,417,357	50,204,799,973
Others	13,012,323,235	12,706,244,499
	62,207,740,592	62,911,044,472
<b>Loans and advances/investments</b>		
Loans, cash credit, overdrafts etc./investments	231,130,616,390	223,657,502,019
Bills purchased and discounted	11,971,101,637	10,659,214,310
	243,101,718,027	234,316,716,329
	9,277,947,258	9,321,796,126
	3,562,190,974	3,835,803,180
<b>Fixed assets including premises, furniture and fixtures</b>		
Other assets		
<b>Non-banking assets</b>		
<b>Total assets</b>	<b>352,902,701,191</b>	<b>339,288,054,190</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
<b>Borrowings from other banks, financial institutions and agents</b>		
Subordinated bond	7,400,000,000	7,400,000,000
Other borrowings	10,909,117,248	10,181,648,728
	18,309,117,248	17,581,648,728
<b>Deposits and other accounts</b>		
Current/Al-wadeeah current accounts and other accounts	39,612,785,627	35,511,525,367
Bills payable	4,311,621,848	4,933,769,345
Savings bank/Mudaraba savings bank deposits	23,783,580,007	23,896,582,534
Fixed deposits/Mudaraba fixed deposits	213,206,153,392	205,486,197,802
	280,914,140,874	269,828,075,048
	27,263,133,478	26,044,632,850
<b>Other liabilities</b>	<b>326,486,391,600</b>	<b>313,454,356,626</b>
<b>Total liabilities</b>		
<b>Capital/shareholders' equity</b>		
Paid up capital	9,169,501,760	9,169,501,760
Statutory reserve	9,170,000,000	9,170,000,000
Revaluation reserve	4,482,203,400	4,534,239,054
Other reserves	247,650,000	247,650,000
Foreign currency translation reserve	(12,582,510)	(14,142,765)
Retained earnings	3,349,498,105	2,716,398,712
<b>Total shareholders' equity</b>	<b>26,406,270,755</b>	<b>25,823,646,761</b>
<b>Non-controlling interest</b>	<b>10,038,836</b>	<b>10,050,803</b>
<b>Total liabilities and shareholders' equity</b>	<b>352,902,701,191</b>	<b>339,288,054,190</b>
<b>OFF-BALANCE SHEET ITEMS</b>		
<b>Contingent liabilities</b>		
Acceptances and endorsements	58,603,998,666	57,138,532,985
Letters of guarantee	18,738,718,343	15,924,963,164
Irrevocable letters of credit	52,126,275,657	44,195,137,436
Bills for collection	23,242,260,453	22,666,586,856
Other contingent liabilities	1,392,709,000	1,744,473,000
<b>Total contingent liabilities</b>	<b>154,103,962,119</b>	<b>141,669,693,441</b>
<b>Other commitments</b>		
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	827,101,200
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	827,101,200
<b>Total other commitments</b>	<b>-</b>	<b>827,101,200</b>
<b>Total off-balance sheet items including contingent liabilities</b>	<b>154,103,962,119</b>	<b>142,496,794,641</b>

  
Chairman

  
Director

  
Managing Director

  
Chief Financial Officer (Acting)

  
Company Secretary (Acting)

Southeast Bank Limited and its subsidiaries

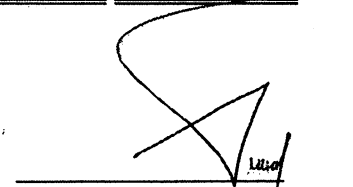
Consolidated Profit and Loss Account  
For the period ended 31 March 2018

Provisional and unaudited

	Note	Mar 2018	Mar 2017
		Taka	Taka
Interest income/profit on investments		5,335,551,820	3,978,138,218
Interest paid/profit shared on deposits and borrowings etc.		(4,133,157,844)	(3,145,360,718)
<b>Net interest income/net profit on investments</b>		<b>1,202,393,976</b>	<b>832,777,500</b>
Investment income		1,174,186,669	1,339,822,998
Commission, exchange and brokerage		867,399,941	839,747,936
Other operating income		352,889,931	160,376,808
		<b>2,394,476,541</b>	<b>2,339,947,742</b>
<b>Total operating income (A)</b>		<b>3,596,870,517</b>	<b>3,172,725,241</b>
Salaries and allowances		407,890,307	377,963,717
Rent, taxes, insurance, electricity, etc.		244,273,432	204,172,121
Legal expenses		192,600	1,042,899
Postage, stamp, telecommunication, etc.		50,277,438	46,532,371
Stationery, printing, advertisements, etc.		37,517,228	36,107,142
Managing Director's salary and fees		2,249,856	2,467,742
Directors' fees		615,190	496,783
Auditors' fees		-	-
Depreciation and repair		112,285,343	95,140,060
Other expenses		299,027,940	292,196,069
<b>Total operating expenses (B)</b>		<b>1,154,329,334</b>	<b>1,016,118,905</b>
<b>Profit before provision (C=A-B)</b>		<b>2,442,541,183</b>	<b>2,156,606,337</b>
Provision for loans and advances/investments			
General provision		(70,292,162)	284,000,000
Specific provision		467,734,050	359,326,173
Provision for diminution in value of investments		397,441,889	643,326,173
Other provisions		501,621,578	(206,392,501)
		116,100,000	91,000,000
<b>Total provision (D)</b>		<b>1,015,163,467</b>	<b>527,933,672</b>
<b>Total profit before taxation (E=C-D)</b>		<b>1,427,377,717</b>	<b>1,628,672,665</b>
Provision for taxation			
Current		801,260,937	752,147,032
Deferred		-	-
		801,260,937	752,147,032
<b>Net profit after taxation</b>		<b>626,116,780</b>	<b>876,525,632</b>
<b>Net profit after taxation attributable to:</b>			
Equity holders' of the Bank		626,128,747	876,502,944
Non-controlling interest		(11,967)	22,688
<b>Net profit after taxation</b>		<b>626,116,780</b>	<b>876,525,632</b>
<b>Appropriations</b>			
Statutory reserve		-	-
		-	-
<b>Retained surplus during the period</b>		<b>626,116,780</b>	<b>876,525,632</b>
<b>Earnings per share (par value Taka 10)</b>	4	<b>0.68</b>	<b>0.96</b>

  
Chairman

  
Director

  
Managing Director

  
Chief Financial Officer (Acting)

  
Company Secretary (Acting)

**Southeast Bank Limited and its subsidiaries**

**Consolidated Cash Flow Statement  
For the period ended 31 March 2018**

Provisional and unaudited

	<u>Mar 2018</u> <u>Taka</u>	<u>Mar 2017</u> <u>Taka</u>
<b>A. Cash flows from operating activities:</b>		
Interest receipts in cash	6,472,201,090	5,461,504,733
Interest payments	(3,391,336,744)	(2,394,139,204)
Dividend receipts	5,982,215	6,319,182
Fees and commission receipts in cash	867,399,941	839,747,936
Recoveries on loans previously written-off	157,423,425	5,673,827
Cash payments to employees	(410,140,163)	(380,431,459)
Cash payments to suppliers	(33,507,203)	(32,596,048)
Income taxes paid	(420,223,234)	(615,163,863)
Receipts from other operating activities	195,436,506	160,376,808
Payments for other operating activities	(574,086,884)	(507,201,277)
<b>Operating profit before changes in operating assets and liabilities (i)</b>	<b>2,869,148,949</b>	<b>2,544,090,634</b>
<b>Increase (decrease) in operating assets and liabilities</b>		
Sale of trading securities	77,088,470	823,936,674
Purchase of trading securities	(341,154,682)	(2,276,742,331)
Loans and advances to customers	(8,792,908,091)	(5,826,994,626)
Other assets	223,784,515	41,961,293
Deposits from other banks	727,468,520	905,743,155
Deposits from customers	10,344,244,726	4,487,708,823
Other liabilities	(119,232,597)	390,916,649
<b>Cash generated from (used in) operating assets and liabilities (ii)</b>	<b>2,119,290,861</b>	<b>(1,453,470,362)</b>
<b>Net cash from operating activities (A=i+ii)</b>	<b>4,988,439,810</b>	<b>1,090,620,273</b>
<b>B. Cash flows from investing activities:</b>		
Proceeds from sale of securities	6,319,392,268	58,672,375,723
Payments for purchase of securities	(5,408,826,691)	(56,694,407,739)
Purchase of fixed assets	(47,363,067)	(70,601,531)
Sale of fixed assets	30,000	(306,571)
<b>Net cash used in investing activities (B)</b>	<b>863,232,510</b>	<b>1,907,059,883</b>
<b>C. Cash flows from financing activities:</b>		
Dividends paid	-	-
Payment against lease obligation	-	-
<b>Net cash used in financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>D. Net increase (decrease) in cash and cash equivalents (A+B+C)</b>	<b>5,851,672,320</b>	<b>2,997,680,155</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>(133,203)</b>	<b>29,127,389</b>
<b>F. Cash and cash equivalents at beginning of the period</b>	<b>28,907,035,123</b>	<b>27,147,986,883</b>
<b>G. Cash and cash equivalents at end of the period (D+E+F)</b>	<b>34,758,574,240</b>	<b>30,174,794,427</b>
<b>Cash and cash equivalents at end of the period represents</b>		
Cash in hand (including foreign currencies)	3,094,770,545	2,604,122,027
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	17,656,536,116	15,861,379,282
Balance with other banks and financial institutions	5,587,217,679	6,000,098,318
Money at call and on short notice	8,414,580,000	4,856,515,000
Treasury bills	-	848,040,300
Prize bond	5,469,900	4,639,500
	<b>34,758,574,240</b>	<b>30,174,794,427</b>

**Southeast Bank Limited and its subsidiaries**

**Consolidated Statement of Changes in Equity  
For the period ended 31 March 2018**

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
<b>Balance as at 1 January 2018</b>	<b>9,169,501,760</b>	<b>9,170,000,000</b>	<b>4,534,239,054</b>	<b>247,650,000</b>	<b>(14,142,765)</b>	<b>2,716,398,712</b>	<b>25,823,646,761</b>	<b>10,050,803</b>	<b>25,833,697,564</b>
Changes in accounting policy/ Prior year adjustments	-	-	-	-	-	-	-	-	-
<b>Restated balance</b>	<b>9,169,501,760</b>	<b>9,170,000,000</b>	<b>4,534,239,054</b>	<b>247,650,000</b>	<b>(14,142,765)</b>	<b>2,716,398,712</b>	<b>25,823,646,761</b>	<b>10,050,803</b>	<b>25,833,697,564</b>
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	(52,035,654)	-	-	-	(52,035,654)	-	(52,035,654)
Currency translation differences	-	-	-	-	1,560,255	6,970,647	8,530,902	-	8,530,902
<b>Net gains and losses not recognized in the income statement</b>	<b>-</b>	<b>-</b>	<b>(52,035,654)</b>	<b>-</b>	<b>1,560,255</b>	<b>6,970,647</b>	<b>(43,504,752)</b>	<b>-</b>	<b>(43,504,752)</b>
Net profit for the year	-	-	-	-	-	626,128,747	626,128,747	(11,967)	626,116,780
Cash dividend	-	-	-	-	-	-	-	-	-
Issue of share capital/ Bonus share	-	-	-	-	-	-	-	-	-
<b>Appropriation made during the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Statutory reserve	-	-	-	-	-	-	-	-	-
<b>Balance as at 31 March 2018</b>	<b>9,169,501,760</b>	<b>9,170,000,000</b>	<b>4,482,203,400</b>	<b>247,650,000</b>	<b>(12,582,510)</b>	<b>3,349,498,105</b>	<b>26,406,270,755</b>	<b>10,038,836</b>	<b>26,416,309,591</b>
<b>Balance as at 31 March 2017</b>	<b>9,169,501,760</b>	<b>9,170,000,000</b>	<b>5,049,422,953</b>	<b>247,650,000</b>	<b>(25,904,191)</b>	<b>4,080,136,244</b>	<b>27,690,806,766</b>	<b>10,025,849</b>	<b>27,700,832,615</b>

**Southeast Bank Limited and its subsidiaries**  
**Notes to the Financial Statements**  
**as at and for the first quarter ended 31 March 2018**

**1. Reporting entity**

**1.1 Change of accounting policy**

Accounting policies in this financial statements are same as those applied in its last annual financial statements of December 31, 2017.

**1.2 Basis of consolidation**

The consolidated financial statements include the financial statements of Southeast Bank Limited and its four subsidiaries Southeast Bank Capital Services Limited, Southeast Financial Services (UK) Limited, Southeast Financial Services (Australia) Pty Limited, Southeast Exchange Company (South Africa) Pty Limited, for the 1st quarter ended March 31, 2018.

**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.

**2 Consolidated Loans and advances/investments**

Loans, cash credit, overdrafts etc./investments

Southeast Bank Limited

Southeast Bank Capital Services Limited

Less: Inter company balance eliminated

Bills purchased and discounted

Southeast Bank Limited

Southeast Bank Capital Services Limited

	31 March 2018	31 December 2017
	Taka	Taka
	228,675,786,900	221,191,785,619
	2,454,829,490	2,465,716,400
	231,130,616,390	223,657,502,019
	-	-
	231,130,616,390	223,657,502,019
	11,971,101,637	10,659,214,310
	-	-
	11,971,101,637	10,659,214,310
	243,101,718,027	234,316,716,329

### 3 Consolidated deposits and other accounts

#### Current/Al-wadeeah current accounts and other accounts

Southeast Bank Limited	39,604,265,760	35,516,538,988
Southeast Bank Capital Services Limited	27,821,532	27,524,421
	39,632,087,292	35,544,063,409
Less: Inter company balance eliminated	19,301,665	32,538,042
	<u>39,612,785,627</u>	<u>35,511,525,367</u>

#### Bills payable

Southeast Bank Limited	4,311,621,848	4,933,769,345
Southeast Bank Capital Services Limited	-	-
	<u>4,311,621,848</u>	<u>4,933,769,345</u>

#### Savings bank/Mudaraba savings bank deposits

Southeast Bank Limited	23,783,580,007	23,896,582,534
Southeast Bank Capital Services Limited	-	-
	<u>23,783,580,007</u>	<u>23,896,582,534</u>

#### Fixed deposits/Mudaraba fixed deposits

Southeast Bank Limited	213,206,153,392	205,486,197,802
Southeast Bank Capital Services Limited	-	-
	213,206,153,392	205,486,197,802
Less: Inter company balance eliminated	-	-
	<u>213,206,153,392</u>	<u>205,486,197,802</u>
	<u>280,914,140,874</u>	<u>269,828,075,048</u>

31 March 2018

31 March 2017

### 4 Consolidated earnings per share

Net profit after tax for the 1st quarter ended 31 March (Taka)	626,128,747	876,525,632
Number of ordinary shares outstanding	916,950,176	916,950,176
<b>Earnings per share (EPS) (Taka)</b>	<b>0.68</b>	<b>0.96</b>

### 5 Net Asset Value (NAV) per share

Net Asset Value (NAV)	26,406,270,755	27,690,806,766
Number of ordinary shares outstanding	916,950,176	916,950,176
<b>Net Asset Value (NAV) per share</b>	<b>28.80</b>	<b>30.20</b>

### 6 Net Operating Cash Flow per share (NOCFPS)

Net Operating Cash Flow	4,988,439,810	1,090,620,273
Number of ordinary shares outstanding	916,950,176	916,950,176
<b>Net Operating Cash Flow per share (NOCFPS)*</b>	<b>5.44</b>	<b>1.19</b>

\* Net Operating Cash Flow per Share (NOCFPS) increased due to increase in deposits from customers.

The financial statements of the 1st quarter ended 31 March 2018 are available in website of the bank. The address of the website is [www.southeastbank.com.bd](http://www.southeastbank.com.bd).