


Southeast Bank PLC and its Subsidiaries
Consolidated Balance Sheet
As at 30 September 2024

	Provisional and unaudited	
	Sep 2024	Dec 2023
Note	Taka	Taka
<u>PROPERTY AND ASSETS</u>		
Cash		
In hand (including foreign currencies)	5,846,104,251	4,692,132,762
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	14,113,502,374	15,541,947,272
	19,959,606,625	20,234,080,034
Balance with other banks and financial institutions		
In Bangladesh	1,925,176,921	3,810,695,001
Outside Bangladesh	10,130,992,500	3,067,627,804
	12,056,169,421	6,878,322,805
Money at call and on short notice	4,696,300,000	721,300,000
Investments		
Government	84,833,861,120	96,904,048,802
Others	15,875,813,511	16,235,960,276
	100,709,674,631	113,140,009,078
Loans and advances/investments	2	
Loans, cash credit, overdrafts etc./investments	366,774,192,946	348,623,725,918
Bills purchased and discounted	5,437,917,563	5,729,508,763
	372,212,110,509	354,353,234,681
Fixed assets including premises, furniture and fixtures	10,185,655,859	10,705,963,224
Other assets	9,516,867,146	4,381,333,652
Non-banking assets	-	-
Total assets	529,336,384,191	510,414,243,474
<u>LIABILITIES AND CAPITAL</u>		
Liabilities		
Borrowings from other banks, financial institutions and agents		
Subordinated bond	10,000,000,000	11,000,000,000
Perpetual bond	4,160,000,000	2,800,000,000
Other borrowings	17,443,664,637	17,690,366,372
	31,603,664,637	31,490,366,372
Deposits and other accounts	3	
Current/AI-wadeeah current accounts and other accounts	80,320,904,382	82,615,869,395
Bills payable	3,157,951,946	3,180,741,975
Savings bank/Mudaraba savings bank deposits	44,283,837,754	46,135,720,331
Fixed deposits/Mudaraba fixed deposits	269,645,843,988	254,470,109,458
	397,408,538,070	386,402,441,159
Other liabilities	67,654,457,054	60,419,198,660
Total liabilities	496,666,659,761	478,312,006,191
Capital/shareholders' equity		
Paid up capital	13,373,963,880	12,859,580,660
Statutory reserve	13,373,963,880	12,859,580,660
Revaluation reserve	4,479,820,192	4,411,809,450
Other reserve	247,650,000	247,650,000
Foreign currency translation reserve	4,658,233	(2,497,995)
Retained earnings	1,127,550,497	1,666,151,638
Total shareholders' equity	32,607,606,682	32,042,274,413
Non-controlling interest	62,117,748	59,962,870
Total liabilities and shareholders' equity	529,336,384,191	510,414,243,474

Southeast Bank PLC and its Subsidiaries
Consolidated Balance Sheet
As at 30 September 2024

	<u>Provisional and unaudited</u>	
	<u>Sep 2024</u>	<u>Dec 2023</u>
<u>Note</u>	<u>Taka</u>	<u>Taka</u>
<u>OFF-BALANCE SHEET ITEMS</u>		
Contingent liabilities		
Acceptances and endorsements	79,054,680,704	64,546,913,649
Letters of guarantee	18,565,832,288	18,410,159,447
Irrevocable letters of credit	47,171,422,451	32,182,731,230
Bills for collection	40,778,645,838	34,443,560,491
Other contingent liabilities	1,858,889,000	1,860,269,000
Total contingent liabilities	187,429,470,281	151,443,633,817
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	187,429,470,281	151,443,633,817



Chairman



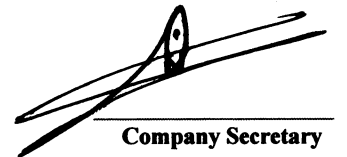
Director



Managing Director

Rizlan

Chief Financial Officer



Company Secretary


SouthEast Bank PLC and its Subsidiaries


Consolidated Profit and Loss Account

For the period ended 30 September 2024

Provisional and unaudited


Particulars	Note	Jan 01, 2024 to Sep 30, 2024	Jan 01, 2023 to Sep 30, 2023	July 01, 2024 to Sep 30, 2024	July 01, 2023 to Sep 30, 2023
		Taka	Taka	Taka	Taka
Interest income/profit on investments		20,973,158,469	15,764,719,641	7,322,816,165	5,563,323,772
Interest paid/profit shared on deposits and borrowings etc.		(18,205,093,074)	(14,127,864,111)	(6,554,491,075)	(4,965,326,337)
Net interest income/net profit on investments		2,768,065,395	1,636,855,530	768,325,090	597,997,435
Investment income		6,974,235,172	5,467,267,059	2,581,877,504	1,967,353,182
Commission, exchange and brokerage		3,363,372,990	3,816,573,826	1,102,745,592	1,208,458,388
Other operating income		773,862,762	767,113,777	244,084,066	224,267,197
		11,111,470,924	10,050,954,662	3,928,707,162	3,400,078,767
Total operating income (A)		13,879,536,319	11,687,810,192	4,697,032,252	3,998,076,202
Salaries and allowances		1,966,585,525	2,000,623,291	688,382,186	696,164,175
Rent, taxes, insurance, electricity, etc.		891,488,462	790,894,482	326,249,074	277,076,063
Legal expenses		503,642	232,735	119,030	37,650
Postage, stamp, telecommunication, etc.		158,247,021	173,501,685	49,219,622	66,500,787
Stationery, printing, advertisements, etc		160,866,758	270,449,931	44,931,978	83,721,753
Managing Director's salary and fees		8,659,500	8,680,568	2,752,500	3,255,000
Directors' fees		2,406,448	1,634,770	334,257	217,962
Auditors' fees		750,000	1,000,000	250,000	500,000
Depreciation and repair		705,148,122	814,178,494	231,139,853	283,302,876
Other expenses		1,414,745,860	1,493,814,196	452,720,373	559,436,034
		5,309,401,338	5,555,010,152	1,796,098,873	1,970,212,300
Total operating expenses (B)		8,570,134,981	6,132,800,040	2,900,933,379	2,027,863,902
Profit before provision (C=A-B)		5,309,401,338	5,555,010,152	1,796,098,873	1,970,212,300
Provision for loans and advances/investments					
General provision		3,721,555,666	2,066,141,910	2,269,095,737	202,855,367
General provision for COVID-19		(328,583,558)	-	(126,688,497)	-
Specific provision		1,129,875,845	(393,177,294)	(228,710,302)	(82,514,051)
		4,522,847,953	1,672,964,616	1,913,696,938	120,341,316
Provision for diminution in value of investments		1,001,318,676	201,800,000	(63,731,044)	104,300,000
Other provisions		106,404,967	(33,414,914)	41,143,092	(12,487,282)
		5,630,571,596	1,841,349,702	1,891,108,986	212,154,034
Total profit before taxation (E=C-D)		2,939,563,385	4,291,450,338	1,009,824,393	1,815,709,868
Provision for taxation					
Current		1,373,260,293	1,292,436,068	661,646,219	669,733,893
Deferred		(4,025,391)	(6,007,000)	(1,231,423)	(5,082,441)
		1,369,234,902	1,286,429,068	660,414,796	664,651,452
Net profit after taxation		1,570,328,483	3,005,021,270	349,409,597	1,151,058,416
Net profit after taxation attributable to:					
Equity holders' of the Bank		1,568,173,605	3,004,886,557	347,276,818	1,150,973,685
Non-controlling interest		2,154,878	134,713	2,132,779	84,731
Net profit after taxation		1,570,328,483	3,005,021,270	349,409,597	1,151,058,416
Appropriations					
Statutory reserve		514,383,220	494,599,250	514,383,220	494,599,250
Start-up fund		14,802,267	29,351,196	2,919,812	11,092,817
Dividend for perpetual bondholders		279,200,000	-	106,200,000	-
		808,385,487	523,950,446	623,503,032	505,692,067
Retained surplus during the period		761,942,996	2,481,070,824	(274,093,435)	645,366,349
Earnings per share (par value Taka 10)	5	1.17	2.25	0.26	0.86


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

Southeast Bank PLC and its Subsidiaries

Consolidated Cash Flow Statement
For the period ended 30 September 2024

Provisional and unaudited

Particulars	Jan 01, 2024 to Sep 30, 2024	Jan 01, 2023 to Sep 30, 2023
	Taka	Taka
A. Cash flows from operating activities:		
Interest receipts in cash	25,542,636,247	19,747,207,337
Interest payments	(16,818,650,412)	(13,867,896,939)
Dividend receipts	193,993,370	151,777,787
Fees and commission receipts in cash	3,363,372,990	3,816,573,826
Recoveries on loans previously written-off	900,919,821	367,848,269
Cash payments to employees	(1,975,245,025)	(2,009,303,859)
Cash payments to suppliers	(198,722,402)	(253,322,371)
Income taxes paid	(870,284,671)	(1,700,349,005)
Receipts from other operating activities	2,309,778,381	2,026,031,177
Payments for other operating activities	(2,573,606,593)	(2,476,059,658)
Operating profit before changes in operating assets and liabilities (i)	9,874,191,707	5,802,506,565
Increase (decrease) in operating assets and liabilities		
Sale of trading securities	818,107,226	781,136,299
Purchase of trading securities	(758,045,462)	(1,168,194,073)
Loans and advances to customers	(19,954,868,767)	(3,492,634,326)
Other assets	(4,451,943,234)	(1,040,234,845)
Deposits from other banks	(246,701,735)	14,606,099,962
Deposits from customers	9,658,286,443	9,512,286,263
Other liabilities	2,438,318,558	2,044,063,643
Cash generated from (used in) operating assets and liabilities (ii)	(12,496,846,971)	21,242,522,923
Net cash flows from operating activities (a=i+ii)	(2,622,655,264)	27,045,029,488
B. Cash flows from investing activities:		
Proceeds from sale of securities	324,039,445,631	22,437,420,158
Payments for purchase of securities	(319,706,056,981)	(26,111,939,894)
Purchase of fixed assets	(76,159,093)	(122,014,417)
Sale proceeds of fixed assets	880,270	778,460
Cash generated from (used in) investing activities (b)	4,258,109,827	(3,795,755,693)
C. Cash flows from financing activities:		
Receipts from issue of loan capital & debt security	1,360,000,000	-
Payments for redemption of loan capital & debt security	(1,000,000,000)	(1,000,000,000)
Dividends paid	(771,574,840)	(741,898,885)
Payment against lease obligation	(170,627,439)	(184,331,806)
Cash generated from (used in) financing activities (c)	(582,202,279)	(1,926,230,691)
D. Net increase (decrease) in cash and cash equivalents (a+b+c)	1,053,252,284	21,323,043,104
E. Effects of exchange rate changes on cash and cash equivalents	12,449,794	(1,693,095)
F. Cash and cash equivalents at beginning of the year	41,747,190,988	29,427,242,011
G. Cash and cash equivalents at end of the period (D+E+F)	42,812,893,066	50,748,592,020
Cash and cash equivalents at end of the period represents		
Cash in hand (including foreign currencies)	5,846,104,251	4,985,872,933
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	14,113,502,374	13,308,314,003
Balance with other banks and financial institutions	12,056,169,421	2,149,390,930
Money at call and on short notice	4,696,300,000	1,311,300,000
Treasury bills	6,091,689,020	28,984,664,854
Prize bond	9,128,000	9,049,300
	42,812,893,066	50,748,592,020

Southeast Bank PLC and its Subsidiaries
Consolidated Statement of Changes in Equity
For the period ended 30 September 2024

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 2024	12,859,580,660	12,859,580,660	4,411,809,450	247,650,000	(2,497,995)	1,666,151,638	32,042,274,413	59,962,870	32,102,237,283
Changes in accounting policy/ Prior year adjustments	-	-	-	-	-	-	-	-	-
Restated balance	12,859,580,660	12,859,580,660	4,411,809,450	247,650,000	(2,497,995)	1,666,151,638	32,042,274,413	59,962,870	32,102,237,283
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	68,010,742	-	-	-	68,010,742	-	68,010,742
Currency translation differences	-	-	-	-	7,156,228	(12,431,199)	(5,274,971)	-	(5,274,971)
Net gains and losses not recognized in the income statement	-	-	68,010,742	-	7,156,228	(12,431,199)	62,735,771	-	62,735,771
Net profit for the period	-	-	-	-	-	1,568,173,605	1,568,173,605	2,154,878	1,570,328,483
Cash dividend	-	-	-	-	-	(771,574,840)	(771,574,840)	-	(771,574,840)
Issue of share capital/ Bonus share	514,383,220	-	-	-	-	(514,383,220)	-	-	-
Appropriation made during the period	-	514,383,220	-	-	-	(514,383,220)	-	-	-
Statutory reserve	-	514,383,220	-	-	-	(514,383,220)	-	-	-
Start-up fund	-	-	-	-	-	(14,802,267)	(14,802,267)	-	(14,802,267)
Dividend for perpetual bondholders	-	-	-	-	-	(279,200,000)	(279,200,000)	-	(279,200,000)
Balance as at 30 Sep 2024	13,373,963,880	13,373,963,880	4,479,820,192	247,650,000	4,658,233	1,127,550,497	32,607,606,682	62,117,748	32,669,724,430
Balance as at 30 Sep 2023	12,859,580,660	12,859,580,660	4,462,389,754	247,650,000	(4,794,047)	2,628,184,291	33,052,591,318	10,255,332	33,062,846,650

Southeast Bank PLC
Balance Sheet
As at 30 September 2024

	<u>Provisional and unaudited</u>	
	<u>Sep 2024</u>	<u>Dec 2023</u>
	<u>Taka</u>	<u>Taka</u>
<u>PROPERTY AND ASSETS</u>		
Cash		
In hand (including foreign currencies)	5,845,224,867	4,692,039,883
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	14,113,502,374	15,541,947,272
	19,958,727,241	20,233,987,155
Balance with other banks and financial institutions		
In Bangladesh	1,922,566,370	3,810,695,001
Outside Bangladesh	9,980,776,140	2,905,225,340
	11,903,342,510	6,715,920,341
Money at call and on short notice	4,696,300,000	721,300,000
Investments		
Government	84,833,861,120	96,904,048,802
Others	12,962,269,613	13,284,326,320
	97,796,130,733	110,188,375,122
Loans and advances/investments		
Loans, cash credit, overdrafts etc./investments	363,894,406,299	345,677,309,833
Bills purchased and discounted	5,437,917,563	5,729,508,763
	369,332,323,862	351,406,818,596
Fixed assets including premises, furniture and fixtures	9,776,505,369	10,272,077,403
Other assets	15,282,812,911	10,262,870,276
Non - banking assets	-	-
Total assets	528,746,142,626	509,801,348,893
<u>LIABILITIES AND CAPITAL</u>		
Liabilities		
Borrowings from other banks, financial institutions and agents		
Subordinated bond	10,000,000,000	11,000,000,000
Perpetual bond	4,160,000,000	2,800,000,000
Other borrowings	17,411,995,763	17,565,559,804
	31,571,995,763	31,365,559,804
Deposits and other accounts		
Current/Al-wadeeah current accounts and other accounts	79,737,616,486	82,539,432,483
Bills payable	3,157,951,946	3,180,741,975
Savings bank/Mudaraba savings bank deposits	44,283,837,754	46,135,720,331
Fixed deposits/Mudaraba fixed deposits	269,729,843,988	254,490,109,458
	396,909,250,174	386,346,004,247
Other liabilities	67,837,740,501	60,150,582,529
Total liabilities	496,318,986,438	477,862,146,580
Capital/shareholders' equity		
Paid up capital	13,373,963,880	12,859,580,660
Statutory reserve	13,373,963,880	12,859,580,660
Revaluation reserve	4,479,820,192	4,411,809,450
Other reserve	247,650,000	247,650,000
Retained earnings	951,758,236	1,560,581,543
Total shareholders' equity	32,427,156,188	31,939,202,313
Total liabilities and shareholders' equity	528,746,142,626	509,801,348,893

Southeast Bank PLC
Balance Sheet
As at 30 September 2024

Provisional and unaudited

Sep 2024	Dec 2023
Taka	Taka


OFF-BALANCE SHEET ITEMS

Contingent liabilities

Acceptances and endorsements	79,054,680,704	64,546,913,649
Letters of guarantee	18,565,832,288	18,410,159,447
Irrevocable letters of credit	47,171,422,451	32,182,731,230
Bills for collection	40,778,645,838	34,443,560,491
Other contingent liabilities	1,858,889,000	1,860,269,000
Total contingent liabilities	187,429,470,281	151,443,633,817

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	187,429,470,281	151,443,633,817



Chairman



Director



Managing Director



Chief Financial Officer

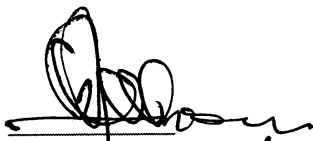


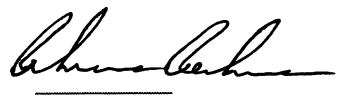
Company Secretary

Southeast Bank PLC
Profit and Loss Account
For the period ended 30 September 2024

Provisional and unaudited

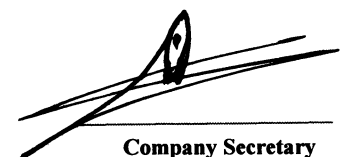
Particulars	Jan 01, 2024 to Sep 30, 2024	Jan 01, 2023 to Sep 30, 2023	July 01, 2024 to Sep 30, 2024	July 01, 2023 to Sep 30, 2023
	Taka	Taka	Taka	Taka
Interest income/profit on investments	20,951,548,079	15,685,109,940	7,342,452,095	5,535,304,756
Interest paid/profit shared on deposits and borrowings etc.	(18,202,926,949)	(14,130,736,259)	(6,554,071,759)	(4,966,122,088)
Net interest income/net profit on investments	2,748,621,130	1,554,373,681	788,380,336	569,182,668
Investment income	6,864,719,279	5,332,563,132	2,489,780,604	1,900,478,705
Commission, exchange and brokerage	3,274,934,894	3,775,350,488	1,075,325,915	1,197,055,534
Other operating income	748,941,983	747,020,592	230,549,326	217,567,804
Total operating income (A)	13,637,217,286	11,409,307,893	4,584,036,181	3,884,284,711
Salaries and allowances	1,916,009,827	1,963,508,434	665,402,403	684,488,736
Rent, taxes, insurance, electricity, etc.	884,792,852	783,479,632	325,799,970	274,273,925
Legal expenses	237,362	232,735	(147,250)	37,650
Postage, stamp, telecommunication, etc.	157,853,395	173,059,195	49,089,481	66,347,193
Stationery, printing, advertisements, etc.	155,730,102	268,523,042	41,296,435	83,134,226
Managing Director's salary and fees	8,659,500	8,680,568	2,752,500	3,255,000
Directors' fees	2,255,892	1,498,770	263,701	185,962
Auditors' fees	750,000	1,000,000	250,000	500,000
Depreciation and repair of bank's assets	675,004,277	783,837,493	220,656,267	273,154,062
Other expenses	1,405,125,809	1,466,648,798	463,582,452	548,463,747
Total operating expenses (B)	5,206,419,016	5,450,468,667	1,768,945,959	1,933,840,501
Profit before provision (C=A-B)	8,430,798,270	5,958,839,226	2,815,090,222	1,950,444,210
Provision for loans and advances/investments				
General provision	3,721,555,666	2,066,141,910	2,269,095,737	202,855,367
General provision due to COVID-19	(328,583,558)	-	(126,688,497)	-
Specific provision	1,129,875,845	(393,177,294)	(228,710,302)	(82,514,051)
	4,522,847,953	1,672,964,616	1,913,696,938	120,341,316
Provision for diminution in value of investments	991,318,676	201,800,000	(70,731,044)	104,300,000
Other provisions	86,404,967	(101,044,984)	30,143,092	(30,735,511)
Total provision (D)	5,600,571,596	1,773,719,632	1,873,108,986	193,905,805
Total profit before taxation (C-D)	2,830,226,674	4,185,119,594	941,981,236	1,756,538,405
Provision for taxation				
Current	1,354,025,391	1,256,007,000	651,231,423	652,339,182
Deferred	(4,025,391)	(6,007,000)	(1,231,423)	(5,082,441)
	1,350,000,000	1,250,000,000	650,000,000	647,256,741
Net profit after taxation	1,480,226,674	2,935,119,594	291,981,236	1,109,281,664
Appropriations				
Statutory reserve	514,383,220	494,599,250	514,383,220	494,599,250
Start-up fund	14,802,267	29,351,196	2,919,812	11,092,817
Dividend for perpetual bondholders	279,200,000	-	106,200,000	-
	808,385,487	523,950,446	623,503,032	505,692,067
Retained surplus during the period	671,841,187	2,411,169,148	(331,521,796)	603,589,597
Earnings per share (par value Taka 10)	1.11	2.19	0.22	0.83


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

Southeast Bank PLC
Cash Flow Statement
For the period ended 30 September 2024

Provisional and unaudited

Particulars	Jan 01, 2024 to Sep 30, 2024	Jan 01, 2023 to Sep 30, 2023
	Taka	Taka
A. Cash flows from operating activities:		
Interest receipts in cash	25,521,025,857	19,667,597,636
Interest payment	(16,816,484,287)	(13,515,960,011)
Dividend receipts	123,171,277	83,186,371
Fees and commission receipts in cash	3,274,934,894	3,775,350,488
Recoveries on Loans previously written-off	900,919,821	367,848,269
Cash payments to employees	(1,924,669,327)	(1,972,189,002)
Cash payments to suppliers	(193,585,746)	(251,395,482)
Income taxes paid	(885,733,681)	(1,718,900,972)
Receipts from other operating activities	2,298,723,826	2,005,937,992
Payments for other operating activities	(2,555,265,830)	(2,459,586,310)
Operating profit before changes in operating assets and liabilities (i)	9,743,036,805	5,981,888,979
Increase (decrease) in operating assets and liabilities		
Sale of trading securities	818,107,226	781,136,299
Purchase of trading securities	(840,078,936)	(1,313,999,356)
Loans and advances to customers	(20,021,498,205)	(3,296,215,246)
Other assets	(4,362,859,562)	(1,027,294,891)
Deposits from other banks	(153,564,041)	14,695,603,455
Deposits from customers	9,215,435,459	9,273,475,999
Other liabilities	2,992,767,284	1,975,716,031
Cash generated from (used in) operating assets and liabilities (ii)	(12,351,690,775)	21,088,422,291
Net cash flows from operating activities (a+i+ii)	(2,608,653,970)	27,070,311,270
B. Cash flows from investing activities:		
Proceeds from sale of securities	324,039,445,631	22,437,420,158
Payments for purchase of securities	(319,706,056,981)	(26,111,939,894)
Purchase of fixed assets	(74,215,111)	(116,364,883)
Sale proceeds of fixed assets	880,270	778,460
Cash generated from (used in) investing activities (b)	4,260,053,809	(3,790,106,159)
C. Cash flows from financing activities:		
Receipts from issue of loan capital & debt security	1,360,000,000	-
Payments for redemption of loan capital & debt security	(1,000,000,000)	(1,000,000,000)
Dividends paid	(771,574,840)	(741,898,885)
Payment against lease obligation	(170,627,439)	(184,331,806)
Cash generated from (used in) financing activities (c)	(582,202,279)	(1,926,230,691)
D. Net increase (decrease) in cash and cash equivalents (a+b+c)	1,069,197,560	21,353,974,420
E. Effects of exchange rate changes on cash and cash equivalents	5,293,566	4,679,927
F. Cash and cash equivalents at beginning of the year	41,584,695,645	29,179,515,078
G. Cash and cash equivalents at end of the period (D+E+F)	42,659,186,771	50,538,169,425
Cash and cash equivalents at end of the period represents		
Cash in hand (including foreign currencies)	5,845,224,867	4,978,907,304
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	14,113,502,374	13,308,314,003
Balance with other banks and financial institutions	11,903,342,510	1,945,933,964
Money at call and on short notice	4,696,300,000	1,311,300,000
Treasury bills	6,091,689,020	28,984,664,854
Prize bond	9,128,000	9,049,300
	42,659,186,771	50,538,169,425

Southeast Bank PLC
Statement of Changes in Equity
For the period ended 30 September 2024

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 2024	12,859,580,660	12,859,580,660	4,411,809,450	247,650,000	1,560,581,543	31,939,202,313
Changes in accounting policy/ prior year adjustments	-	-	-	-	-	-
Restated balance	12,859,580,660	12,859,580,660	4,411,809,450	247,650,000	1,560,581,543	31,939,202,313
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	68,010,742	-	-	68,010,742
Currency translation differences	-	-	-	-	5,293,566	5,293,566
Net gains and losses not recognized in the income statement	-	-	68,010,742	-	5,293,566	73,304,308
Net profit for the period	-	-	-	-	1,480,226,674	1,480,226,674
Cash dividend	-	-	-	-	(771,574,840)	(771,574,840)
Issue of share capital/ Bonus share	514,383,220	-	-	-	(514,383,220)	-
Appropriation made during the period						
Statutory reserve	-	514,383,220	-	-	(514,383,220)	-
Start-up fund	-	-	-	-	(14,802,267)	(14,802,267)
Dividend for perpetual bondholders	-	-	-	-	(279,200,000)	(279,200,000)
CSR fund	-	-	-	-	-	-
Balance as at 30 Sep 2024	13,373,963,880	13,373,963,880	4,479,820,192	247,650,000	951,758,236	32,427,156,188
Balance as at 30 Sep 2023	12,859,580,660	12,859,580,660	4,462,389,754	247,650,000	2,496,717,477	32,925,918,551

Southeast Bank PLC and its subsidiaries
Notes to the Financial Statements
As at and for the period ended 30 September 2024

Corporate profile and significant Accounting policies

1. Reporting entity

Southeast Bank PLC (the “Bank”) is a scheduled commercial bank in the private sector established under the Bank Companies Act, 1991 (amended upto 2023) 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, 2024 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 as on and for the year ended December 31, 2023.

1.2 Basis of consolidation

The consolidated financial statements include the financial statements of Southeast Bank PLC and its three subsidiaries, Southeast Bank Capital Services Limited, Southeast Exchange Company (South Africa) Pty Limited and Tele Cash Limited for the period ended on September 30, 2024. Prior year figure has been restated to the current year presentation.

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>Sep 2024</u>	<u>Dec 2023</u>
	<u>Taka</u>	<u>Taka</u>
2 Consolidated Loans and advances/investments		
Loans, cash credit, overdrafts etc./investments		
Southeast Bank PLC	363,894,406,299	345,677,309,833
Southeast Bank Capital Services Limited	2,879,786,647	2,946,416,085
	366,774,192,946	348,623,725,918
Bills purchased and discounted		
Southeast Bank PLC	5,437,917,563	5,729,508,763
	5,437,917,563	5,729,508,763
	372,212,110,509	354,353,234,681
3 Consolidated deposits and other accounts		
Current/Al-wadeeah current accounts and other accounts		
Southeast Bank PLC	79,737,616,486	82,539,432,483
Tele Cash Limited	494,885,513	-
Southeast Bank Capital Services Limited	108,258,774	93,703,540
	80,340,760,772	82,633,136,023
Less: Inter company balance eliminated	19,856,390	17,266,628
	80,320,904,382	82,615,869,395
Bills payable		
Southeast Bank PLC	3,157,951,946	3,180,741,975
	3,157,951,946	3,180,741,975
Savings bank/Mudaraba savings bank deposits		
Southeast Bank PLC	44,283,837,754	46,135,720,331
	44,283,837,754	46,135,720,331
Fixed deposits/Mudaraba fixed deposits		
Southeast Bank PLC	269,729,843,988	254,490,109,458
Less: Inter company balance eliminated	84,000,000	20,000,000
	269,645,843,988	254,470,109,458
	397,408,538,070	386,402,441,159

4 Share Capital Authorised		Sep 2024	Dec 2023
		Taka	Taka
	<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>959,231,418</u> ordinary shares of Tk 10 each issued as bonus shares	<u>9,592,314,180</u>	<u>9,077,930,960</u>
	<u>1,337,396,388</u>	<u>13,373,963,880</u>	<u>12,859,580,660</u>
Shareholders' Equity			
Paid up capital		13,373,963,880	12,859,580,660
Statutory reserve		13,373,963,880	12,859,580,660
Revaluation reserve		4,479,820,192	4,411,809,450
Other reserve		247,650,000	247,650,000
Foreign currency translation reserve		4,658,233	(2,497,995)
Retained earnings		1,127,550,497	1,666,151,638
		<u>32,607,606,682</u>	<u>32,042,274,413</u>

4.1 Summary of unclaimed dividends

Unclaimed dividend as on September 30, 2024 was an amount of BDT 46,505,064 against 84,206 nos. of shareholders, including an amount of BDT 26,685,792.12 against 71,405 nos of 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, 2024 to Sep 30, 2024	Jan 01, 2023 to Sep 30, 2023	July 01, 2024 to Sep 30, 2024	July 01, 2023 to Sep 30, 2023
	Taka	Taka	Taka	Taka
Net profit after tax for the period (Taka)	1,570,328,483	3,005,021,270	349,409,597	1,151,058,416
Number of ordinary shares outstanding	1,337,396,388	1,337,396,388	1,337,396,388	1,337,396,388
Earnings per share (EPS) (Taka)*	1.17	2.25	0.26	0.86
Earnings per share				
Net profit after tax for the period (Taka)	1,480,226,674	2,935,119,594	291,981,236	1,109,281,664
Number of ordinary shares outstanding	1,337,396,388	1,337,396,388	1,337,396,388	1,337,396,388
Earnings per share (EPS) (Taka)*	1.11	2.19	0.22	0.83

*EPS decreased due to increase of provision against loans & advances and diminution in value of investments as compared to previous period.

*Earnings per share has been calculated in accordance with IAS 33: Earnings Per Share (EPS). Previous year's figures have been restated for the issue of bonus shares.

6 Consolidated Net Asset Value (NAV) per share	Sep 2024	Sep 2023
	Taka	Taka
Net Asset Value (NAV)	32,607,606,682	33,052,591,318
Number of ordinary shares outstanding	1,337,396,388	1,285,958,066
Net Asset Value (NAV) per share	24.38	25.70
Net Asset Value (NAV) per share		
Net Asset Value (NAV)	32,427,156,188	32,925,918,551
Number of ordinary shares outstanding	1,337,396,388	1,285,958,066
Net Asset Value (NAV) per share	24.25	25.60
7 Consolidated Net Operating Cash Flow per share		
Net Operating Cash Flow	(2,622,655,264)	27,045,029,488
Number of ordinary shares outstanding	1,337,396,388	1,285,958,066
Net Operating Cash Flow per share (NOCFPS)*	(1.96)	21.03
Net Operating Cash Flow per share		
Net Operating Cash Flow	(2,608,653,970)	27,070,311,270
Number of ordinary shares outstanding	1,337,396,388	1,285,958,066
Net Operating Cash Flow per share (NOCFPS)*	(1.95)	21.05

*Net operating cash flow per share (NOCFPS) decreased due to increased of disbursement of loans & advances and decreased of borrowings from others banks as compared to earlier period.

8 Reconciliation of effective tax rate	Sep 2024		Sep 2023	
	%	Taka	%	Taka
Profit before taxation as per profit and loss account		2,830,226,674		4,185,119,594
Income tax as per applicable tax rate	37.50%	1,061,335,003	37.50%	1,569,419,848
Factors affecting the tax charge for current period				
Non deductible expenses	95.26%	2,696,118,946	27.29%	1,141,928,388
Deductible expenses	-70.90%	(2,006,657,448)	-27.66%	(1,157,527,206)
Tax savings from reduced tax rates for dividend	-1.70%	(48,046,316)	-0.35%	(14,557,615)
Tax savings for capital loss	-12.32%	(348,724,794)	-6.77%	(283,256,415)
Change in taxable temporary difference	-0.14%	(4,025,391)	-0.14%	(6,007,000)
Total income tax expenses	47.70%	1,350,000,000	29.87%	1,250,000,000

9 Reconciliation of net profit with cash flows from operating activities (Standalone basis)

Particulars	Sep 2024	Sep 2023
	Taka	Taka
Profit before tax as per profit and loss accounts	2,830,226,674	4,185,119,594
Adjustment for non-cash items:		
Provision for loans and advances/investments	4,522,847,953	1,672,964,616
Provision for diminution in value of investments	991,318,676	201,800,000
Provision for off- balance sheet items	86,404,967	(231,044,984)
Depreciation of property, plant and equipment	371,118,828	435,452,660
Recoveries on Loans previously written-off	900,919,821	367,848,269
Foreign exchange gain/(loss)	5,293,566	4,679,927
Sale proceeds of the fixed assets	880,270	778,460
Increase/decrease in operating assets & liabilities:		
Loans and advances to customers	(20,021,498,205)	(3,296,215,246)
Other operating assets	(4,362,859,562)	(1,027,294,891)
Deposits from other banks	(153,564,041)	14,695,603,455
Deposits from customers	9,215,435,459	9,273,475,999
Others operating liabilities	3,890,555,306	2,506,044,383
Income tax paid	(885,733,681)	(1,718,900,972)
Net cash flows from operating activities	(2,608,653,970)	27,070,311,270

The Financial Statements of the bank for period ended on September 30, 2024 are available in website. The address of the website is www.southeastbank.com.bd