

Southeast Bank Limited and its subsidiaries


Consolidated Balance Sheet
As at 30 September 2015

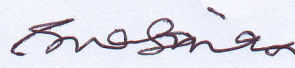
<u>PROPERTY AND ASSETS</u>	Note	September 30, 2015	Provisional and unaudited December 31, 2014
		Taka	Taka
Cash			
In hand (including foreign currencies)		2,114,099,704	1,598,090,832
Balance with Bangladesh Bank and its agent bank (including foreign currencies)		11,697,758,672	13,859,383,546
		13,811,858,377	15,457,474,378
Balance with other banks and financial institutions			
In Bangladesh		2,338,610,463	4,283,513,456
Outside Bangladesh		295,108,859	1,482,742,437
		2,633,719,322	5,766,255,893
Money at call and on short notice		2,134,300,000	548,300,000
Investments			
Government		53,609,474,088	50,185,301,263
Others		6,109,895,035	6,193,292,021
		59,719,369,124	56,378,593,284
Loans and advances/investments	2		
Loans, cash credit, overdrafts etc./investments		159,575,469,193	141,778,213,208
Bills purchased and discounted		6,628,090,259	5,292,593,001
		166,203,559,452	147,070,806,209
Fixed assets including premises, furniture and fixtures		7,875,562,569	7,912,999,072
Other assets		5,558,460,238	3,473,971,663
Non - banking assets		-	-
Total assets		<u>257,936,829,081</u>	<u>236,608,400,499</u>
<u>LIABILITIES AND CAPITAL</u>			
Liabilities			
Borrowings from other banks, financial institutions and agents		7,589,746,497	7,815,918,510
Deposits and other accounts	3		
Current/Al-wadeeah current accounts and other accounts		23,545,626,667	18,935,054,107
Bills payable		2,706,619,732	2,701,462,407
Savings bank/Mudaraba savings bank deposits		18,152,562,790	13,531,823,040
Fixed deposits/Mudaraba fixed deposits		162,553,603,513	154,304,204,148
Bearer certificates of deposit		-	-
Other deposits		-	-
		206,958,412,702	189,472,543,702
Other liabilities		17,053,482,473	14,766,543,554
Total liabilities		<u>231,601,641,672</u>	<u>212,055,005,766</u>
Capital/shareholders' equity			
Paid up capital		9,169,501,760	9,169,501,760
Statutory reserve		8,684,599,039	7,792,812,001
Revaluation reserve		5,806,992,916	4,670,865,467
Other reserves		247,650,000	247,650,000
Translation Reserve		108,393	243,022
Retained earnings		2,418,257,498	2,662,138,895
Total shareholders' equity		<u>26,327,109,606</u>	<u>24,543,211,145</u>
Non-controlling interest		8,077,803	10,183,588
Total liabilities and shareholders' equity		<u>257,936,829,081</u>	<u>236,608,400,499</u>
<u>OFF-BALANCE SHEET ITEMS</u>			
Contingent liabilities			
Acceptances and endorsements		34,882,917,731	30,725,219,938
Letters of guarantee		15,784,732,970	14,253,372,667
Irrevocable letters of credit		25,762,130,755	31,246,712,370
Bills for collection		16,170,784,445	14,739,309,970
Value of Bangladesh Sanchaypatra		1,266,119,000	1,220,084,000
		93,866,684,902	92,184,698,945
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		-	-
		-	-
		93,866,684,902	92,184,698,945
Total off-balance sheet items including contingent liabilities		<u>93,866,684,902</u>	<u>92,184,698,945</u>


Chairman


Director


Managing Director

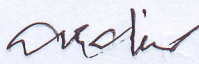

Mohammad Aminul Haque, FCA
Chief Financial Officer


Muhammad Shahjahan
Company Secretary

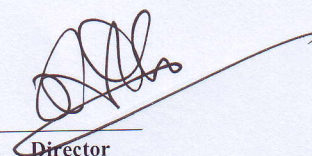
Southeast Bank Limited and its subsidiaries
Consolidated Profit and Loss Account
For the period ended from 01 January 2015 to 30 September 2015

Provisional and unaudited

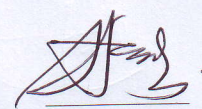
Note	January to September 2015 Taka	January to September 2014 Taka	July to September 2015 Taka	July to September 2014 Taka
Interest income/profit on investments	13,375,584,688	20,897,111,200	4,451,427,867	11,167,753,232
Interest paid/profit shared on deposits and borrowings etc.	(11,096,413,187)	(18,869,562,091)	(3,681,545,262)	(10,411,734,870)
Net interest income/net profit on investments	2,279,171,501	2,027,549,109	769,882,605	756,018,362
Investment income	3,760,857,898	3,987,140,798	1,364,384,887	1,285,859,101
Commission, exchange and brokerage	2,112,323,076	1,981,277,177	693,048,317	630,226,079
Other operating income	464,292,762	412,060,549	72,300,628	126,928,986
	6,337,473,736	6,380,478,524	2,129,733,831	2,043,014,165
Total operating income (A)	8,616,645,237	8,408,027,633	2,899,616,436	2,799,032,528
Salaries and allowances	1,013,057,950	967,841,031	400,810,684	380,300,121
Rent, taxes, insurance, electricity etc.	490,153,128	432,560,007	183,757,273	154,751,472
Legal expenses	1,386,481	450,040	938,878	61,670
Postage, stamp, telecommunication etc.	121,034,998	112,296,720	40,978,819	36,210,208
Stationery, printing, advertisements etc.	82,065,364	84,215,736	26,687,881	27,505,320
Managing Director's salary and fees	7,500,000	7,500,000	3,600,000	3,600,000
Directors' fees and expenses	959,987	2,776,681	238,155	349,094
Auditors' fees	-	-	-	-
Depreciation and repair of Bank's assets	247,030,064	239,600,291	85,213,930	84,660,243
Other expenses	573,625,720	539,356,747	203,051,261	100,373,442
Total operating expenses (B)	2,536,813,693	2,386,597,253	945,276,882	787,811,570
Profit before provision (C=A-B)	6,079,831,544	6,021,430,380	1,954,339,554	2,011,220,958
Provision for loans and advances/investments				
General provision	155,286,679	346,000,000	56,707,909	-
Specific provision	828,263,321	820,500,000	370,292,091	796,410,775
Provision for off-balance sheet items	983,550,000	1,166,500,000	427,000,000	796,410,775
Provision for diminution in value of investments	16,450,000	83,500,000	(27,000,000)	(5,586,200)
Other provisions	632,062,636	215,086,878	278,716,989	(98,519,159)
	-	-	-	-
Total provision (D)	1,632,062,636	1,465,086,878	678,716,989	692,305,416
Total profit before tax (C-D)	4,447,768,908	4,556,343,502	1,275,622,565	1,318,915,542
Provision for taxation				
Current	2,100,000,000	2,300,000,000	600,000,000	682,888,400
Deferred	-	-	-	-
	2,100,000,000	2,300,000,000	600,000,000	682,888,400
Net profit after tax	2,347,768,908	2,256,343,502	675,622,565	636,027,142
Net profit after tax attributable to:				
Equity holders' of the Bank	2,349,816,680	2,257,612,025	677,468,698	636,410,814
Non-controlling interest	(2,047,771)	(1,268,523)	(1,846,132)	(383,672)
Net profit after tax	2,347,768,908	2,256,343,502	675,622,565	636,027,142
Appropriations				
Statutory reserve	891,787,038	920,926,199	251,296,598	279,935,372
	891,787,038	920,926,199	251,296,598	279,935,372
Retained surplus during the period	1,455,981,870	1,335,417,303	424,325,967	356,091,770
(*) Earnings per share (par value Taka 10)	2.56	2.46	0.74	0.69




Chairman

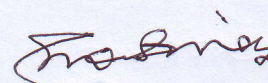


Director



Managing Director


 Muhammad Aminul Haque, FCA
 Chief Financial Officer


 Muhammad Shahjahan
 Company Secretary

Southeast Bank Limited
Consolidated Cash Flow Statement
For the 3rd Quarter ended September 30, 2015

Provisional and unaudited

	January 01, 2015 to September 30, 2015	January 01, 2014 to September 30, 2014
	Taka	Taka
A. Cash Flow from Operating Activities :		
Interest receipts in cash	15,968,008,164	23,960,505,407
Interest payment	(9,952,110,065)	(21,237,197,898)
Dividend Income/ Investment Income	154,867,316	125,345,670
Fees and commission receipts in cash	2,112,323,076	1,981,277,177
Recoveries on Loans previously written-off	128,887,569	8,098,927
Cash payments to employees	(1,020,557,950)	(975,341,031)
Cash payments to suppliers	(72,149,414)	(83,654,554)
Income taxes paid	(2,053,969,430)	(1,991,793,241)
Receipts from other operating activities	337,923,753	412,060,549
Payments for other operating activities	(1,340,510,115)	(1,160,625,465)
Operating profit before changes in operating assets and liabilities (i)	4,262,712,903	1,038,675,541
Increase / (Decrease) in operating Assets and Liabilities		
Sale of trading securities	242,793,879	1,816,482,472
Purchase of trading securities	(166,614,210)	(1,015,431,179)
Loans & advances to customers	(19,132,753,243)	(7,840,164,821)
Other Assets	(1,068,983,508)	(91,021,474)
Deposits from other banks	(226,172,013)	(3,627,339,789)
Deposits from customers	16,341,565,878	17,148,631,711
Other Liabilities	1,176,446,227	(17,789,173)
Cash received from operating assets and liabilities (ii)	(2,833,716,990)	6,373,367,747
Net cash inflow from operating activities (A=i+ii)	1,428,995,913	7,412,043,288
B. Cash Flow from Investing Activities :		
Proceeds from sale of securities	38,655,009,492	52,421,486,049
Payments for purchase of securities	(43,867,206,089)	(62,642,727,970)
Purchase of fixed assets	(163,884,645)	(254,654,730)
Sale of fixed assets	459,681	934,203
Net cash inflow/(outflow) from investing activities (B)	(5,375,621,561)	(10,474,962,448)
C. Cash flows from financing activities :		
Payment of dividend	(1,375,425,264)	(1,397,257,411)
Payment against lease obligation	-	6,496,830
Net cash inflow/(outflow) from Financing Activities (C)	(1,375,425,264)	(1,390,760,581)
D. Net increase / decrease in cash & cash equivalent (A+B+C)	(5,322,050,912)	(4,453,679,741)
E. Effects of exchange rate changes on cash and cash equivalents	(288,216)	(780,895)
F. Cash and cash equivalents at beginning period	25,417,724,038	33,484,665,305
G. Cash and cash equivalents at end of period (D+E+F)	20,095,384,910	29,030,204,669
Cash and cash equivalents at end of the year represents		
Cash in hand (including foreign currencies)	2,114,099,704	1,912,801,957
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	11,697,758,672	11,370,272,192
Balance with other banks and financial institutions	2,633,719,322	3,473,777,148
Money at call and on short notice	2,134,300,000	2,008,800,000
Treasury bills	1,508,740,511	10,258,931,272
Prize bond	6,766,700	5,622,100
	20,095,384,910	29,030,204,669

Southeast Bank Limited and its subsidiaries
Notes to the Financial Statements
as at and for the third quarter ended 30 September 2015

1. Reporting entity

1.1 Change of accounting policy

Accounting policies in this financial statements are same as the applied in its last annual financial statements of December 31, 2014.

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 3rd quarter ended September 30, 2015 .

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

	<u>30 September 2015</u>	<u>31 December 2014</u>
	<u>Taka</u>	<u>Taka</u>
Loans, cash credit, overdrafts etc./investments		
Southeast Bank Limited	159,906,858,219	142,663,958,484
Southeast Bank Capital Services Limited	2,453,862,772	2,354,785,039
	162,360,720,991	145,018,743,523
Less: Inter company balance eliminated	2,785,251,798	3,240,530,315
	<u>159,575,469,193</u>	<u>141,778,213,208</u>
Bills purchased and discounted		
Southeast Bank Limited	6,628,090,259	5,292,593,001
Southeast Bank Capital Services Limited	-	-
	<u>6,628,090,259</u>	<u>5,292,593,001</u>
	<u>166,203,559,452</u>	<u>147,070,806,209</u>

3 Consolidated deposits and other accounts

Current/Al-wadeeah current accounts and other accounts

Southeast Bank Limited	23,561,470,174	18,934,771,357
Southeast Bank Capital Services Limited	18,156,388	20,059,205
	23,579,626,562	18,954,830,562
Less: Inter company balance eliminated	33,999,895	19,776,455
	<u>23,545,626,667</u>	<u>18,935,054,107</u>

Bills payable

Southeast Bank Limited	2,706,619,732	2,701,462,407
Southeast Bank Capital Services Limited	-	-
	<u>2,706,619,732</u>	<u>2,701,462,407</u>

Savings bank/Mudaraba savings bank deposits

Southeast Bank Limited	18,152,562,790	13,531,823,040
Southeast Bank Capital Services Limited	-	-
	<u>18,152,562,790</u>	<u>13,531,823,040</u>

Fixed deposits/Mudaraba fixed deposits

Southeast Bank Limited	162,553,603,513	154,304,204,148
Southeast Bank Capital Services Limited	-	-
	162,553,603,513	154,304,204,148
Less: Inter company balance eliminated	-	-
	<u>162,553,603,513</u>	<u>154,304,204,148</u>
	<u>206,958,412,702</u>	<u>189,472,543,702</u>

4 Consolidate earnings per share

30 September 2015 30 September 2014

Net profit after tax for the 3rd quarter ended 30 September 2015 (Taka)	2,347,768,908	2,256,343,502
Number of ordinary shares outstanding	916,950,176	916,950,176
Earnings per share (EPS) (Taka)	2.56	2.46

5 Net Asset Value (NAV) per Share

Net Asset Value (NAV)	26,327,109,606	22,932,489,671
Number of ordinary shares outstanding	916,950,176.00	916,950,176.00
Net Asset Value (NAV) per Share	28.71	25.01

6 Net Operating Cash Flow Per Share (NOCFPS)

Net Operating Cash Flow	1,428,995,913	7,412,043,288
Number of ordinary shares outstanding	916,950,176	916,950,176
Net Operating Cash Flow Per Share (NOCFPS)	1.56	8.08

The financial statements of the 3rd quarter ended 30 September 2015 are available in website of the bank. The address of the website is www.southeastbank.com.bd