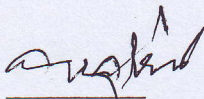


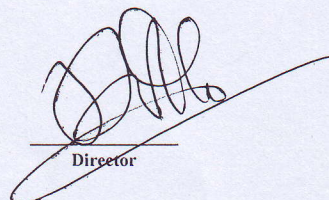
Southeast Bank Limited and its subsidiaries
Consolidated Balance Sheet
As at 31 March 2016

Provisional and unaudited


<u>PROPERTY AND ASSETS</u>	Note	31 Mar 2016	31 Dec 2015
		Taka	Taka
Cash			
In hand (including foreign currencies)		1,951,970,671	1,903,292,780
Balance with Bangladesh Bank and its agent banks (including foreign currencies)		12,353,923,334	14,093,697,688
		14,305,894,005	15,996,990,468
Balance with other banks and financial institutions			
In Bangladesh		1,797,159,633	2,187,972,750
Outside Bangladesh		1,912,744,497	1,203,350,315
		3,709,904,130	3,391,323,065
Money at call and on short notice		1,112,900,000	923,451,500
Investments			
Government		52,411,951,784	52,620,785,540
Others		6,349,386,176	6,208,480,661
		58,761,337,960	58,829,266,201
Loans and advances/investments	2		
Loans, cash credit, overdrafts etc./investments		167,144,097,566	161,556,322,321
Bills purchased and discounted		7,284,294,631	7,322,136,224
		174,428,392,197	168,878,458,545
Fixed assets including premises, furniture and fixtures		8,331,154,079	7,885,226,411
Other assets		4,829,291,220	4,813,314,263
Non - banking assets		-	-
Total assets		265,478,873,592	260,718,030,453
 <u>LIABILITIES AND CAPITAL</u>			
Liabilities			
Borrowings from other banks, financial institutions and agents			
Borrowings from other banks, financial institutions and agents		7,033,708,852	4,556,919,852
Subordinated bond		3,000,000,000	3,000,000,000
		10,033,708,852	7,556,919,852
Deposits and other accounts	3		
Current/Al-wadeeah current accounts and other accounts		23,351,989,254	23,179,887,835
Bills payable		3,290,481,363	2,127,206,788
Savings bank/Mudaraba savings bank deposits		17,762,604,078	18,419,861,332
Fixed deposits/Mudaraba fixed deposits		166,675,472,888	166,704,137,174
Bearer certificates of deposit		-	-
Other deposits		-	-
		211,080,547,582	210,431,093,129
Other liabilities		16,562,467,429	15,513,931,810
Total liabilities		237,676,723,862	233,501,944,791
Capital/shareholders' equity			
Paid up capital		9,169,501,760	9,169,501,760
Statutory reserve		9,148,483,200	8,897,307,905
Revaluation reserve		6,010,722,658	5,968,128,051
Other reserve		247,650,000	247,650,000
Foreign currency translation reserve		302,384	33,860
Retained earnings		3,216,411,358	2,924,035,802
Total shareholders' equity		27,793,071,361	27,206,657,378
Non-controlling interest		9,078,369	9,428,284
Total liabilities and shareholders' equity		265,478,873,592	260,718,030,453
 <u>OFF-BALANCE SHEET ITEMS</u>			
Contingent liabilities			
Acceptances and endorsements		35,831,961,635	36,223,420,210
Letters of guarantee		13,826,524,173	13,395,240,916
Irrevocable letters of credit		29,092,558,994	24,992,379,957
Bills for collection		13,451,685,303	12,812,744,729
Other contingent liabilities		913,729,000	1,098,459,000
		93,116,459,105	88,522,244,812
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		-	-
		93,116,459,105	88,522,244,812
Total off-balance sheet items including contingent liabilities		93,116,459,105	88,522,244,812




 Chairman



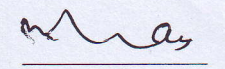
 Director



 Managing Director



 Chief Financial Officer

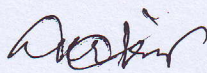


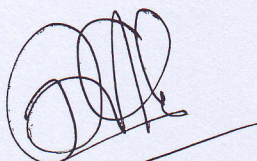
 Company Secretary (C.C.)

Southeast Bank Limited and its subsidiaries
Consolidated Profit and Loss Account
For the period ended 31 March 2016

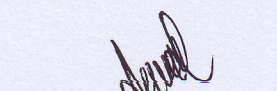
Provisional and unaudited


	Note	31 Mar 2016	31 Mar 2015
		Taka	Taka
Interest income/profit on investments		4,355,908,935	4,455,339,164
Interest paid/profit shared on deposits and borrowings etc.		(3,261,133,145)	(3,681,534,321)
Net interest income/net profit on investments		1,094,775,791	773,804,842
Investment income		1,056,500,077	1,147,557,422
Commission, exchange and brokerage		592,131,224	714,660,941
Other operating income		127,758,100	142,709,906
		1,776,389,401	2,004,928,270
Total operating income (A)		2,871,165,191	2,778,733,112
Salaries and allowances		344,288,849	287,422,748
Rent, taxes, insurance, electricity etc.		182,121,472	148,035,561
Legal expenses		60,139	219,819
Postage, stamp, telecommunication etc.		41,459,052	40,447,519
Stationery, printing, advertisements etc.		28,034,497	38,145,437
Managing Director's salary and fees		2,550,000	1,950,000
Directors' fees and expenses		383,906	230,996
Auditors' fees		-	-
Depreciation and repair of bank's assets		87,631,894	82,903,578
Other expenses		219,575,823	166,910,592
Total operating expenses (B)		906,105,633	766,266,252
Profit before provision (C=A-B)		1,965,059,559	2,012,466,860
Provision for loans and advances/investments			
General provision		60,000,000	27,304,740
Specific provision		265,000,000	240,408,886
		325,000,000	267,713,626
Provision for off-balance sheet items		42,000,000	72,183,178
Provision for diminution in value of investments		335,847,921	272,547,494
Other provisions		-	-
Total provision (D)		702,847,921	612,444,298
Total profit before taxation (C-D)		1,262,211,638	1,400,022,562
Provision for taxation			
Current		720,000,000	630,000,000
Deferred		-	-
		720,000,000	630,000,000
Net profit after taxation		542,211,638	770,022,562
Net profit after tax attributable to:			
Equity holders' of the Bank		542,818,267	770,436,098
Non-controlling interest		(606,629)	(413,536)
Net profit after taxation		542,211,638	770,022,562
Appropriations			
Statutory reserve		251,175,295	288,217,824
		251,175,295	288,217,824
Retained surplus during the year		291,036,343	481,804,738
Earnings per share (par value Taka 10)	4	0.59	0.84


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary (C.C.)

Southeast Bank Limited and its subsidiaries

Consolidated Statement of Changes in Equity
For the period ended 31 March 2016

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 2016	9,169,501,760		8,897,307,905		5,968,128,051		247,650,000		33,860		2,924,035,802		27,206,657,378		9,428,284		27,216,085,662	
Changes in accounting policy/ Prior year adjustments	-		-		-		-		-		(256,714)		(256,714)		256,714		-	
Restated balance	9,169,501,760		8,897,307,905		5,968,128,051		247,650,000		33,860		2,923,779,088		27,206,400,664		9,684,998		27,216,085,662	
Surplus/deficit on account of revaluation of properties	-		-		-		-		-		-		-		-		-	
Surplus/deficit on account of revaluation of investments	-		-		42,594,607		-		-		-		42,594,607		-		42,594,607	
Currency translation difference	-		-		-		-		268,524		989,299		1,257,823		-		1,257,823	
Net gains and losses not recognized in the income statement	-		-		42,594,607		-		268,524		989,299		43,852,430		-		43,852,430	
Net profit for the year	-		-		-		-		-		542,818,267		542,818,267		(606,629)		542,211,638	
Cash dividend	-		-		-		-		-		-		-		-		-	
Issue of share capital/ Bonus share	-		-		-		-		-		-		-		-		-	
Appropriation made during the year	-		-		-		-		-		(251,175,295)		(251,175,295)		-		-	
Statutory reserve	-		251,175,295		-		-		-		-		-		-		-	
Transfer to SEBL Foundation	-		-		-		-		-		-		-		-		-	
Balance as at 31 March 2016	9,169,501,760		9,148,483,200		6,010,722,658		247,650,000		302,384		3,216,411,358		27,793,071,361		9,078,369		27,802,149,730	
Balance as at 31 March 2015	9,169,501,760		8,081,029,825		4,657,162,150		247,650,000		(125,107)		1,748,186,435		23,903,405,063		9,770,052		23,913,175,115	

Southeast Bank Limited and its subsidiaries
Consolidated Statement of Cash Flows
For the period ended 31 March 2016

	31 March 2016	31 March 2015
Note	Taka	Taka
A. Cash flows from operating activities :		
Interest receipts in cash	4,428,294,773	5,247,757,581
Interest payments	(3,392,370,127)	(4,002,929,614)
Dividend receipts	3,607,293	6,591,550
Fees and commission receipts in cash	592,131,224	714,660,941
Recoveries on Loans previously written-off	1,343,775	25,100,172
Cash payments to employees	(346,838,849)	(289,372,748)
Cash payments to suppliers	(26,700,748)	(39,443,188)
Income taxes paid	(461,357,425)	(440,306,754)
Receipts from other operating activities	126,414,325	142,632,389
Payments for other operating activities	(448,769,109)	(395,821,859)
Operating profit before changes in operating assets and liabilities (i)	475,755,132	968,868,469
Increase / (decrease) in operating assets and liabilities		
Sale of trading securities	54,463,186	27,558,718
Purchase of trading securities	(191,522,542)	(24,681,465)
Loans & advances to customers	(5,549,933,652)	(4,035,377,794)
Other Assets	933,864,866	(339,589,609)
Deposits from other banks	2,476,789,000	524,478,530
Deposits from customers	780,691,435	4,591,507,702
Other Liabilities	90,452,193	1,209,229,545
Cash received/ (paid) from operating assets and liabilities (ii)	(1,405,195,515)	1,953,125,627
Net cash flows from operating activities (A=i+ii)	(929,440,383)	2,921,994,096
B. Cash Flow from Investing Activities :		
Proceeds from sale of securities	30,856,440,787	14,368,814,786
Payments for purchase of securities	(30,284,980,858)	(15,087,259,693)
Purchase of fixed assets	(517,773,708)	(57,517,553)
Sale of fixed assets	-	-
Net cash flows from investing activities (B)	53,686,220	(775,962,460)
C. Cash flows from financing activities :		
Dividends paid	-	(1,375,425,264)
Receipts from issue of loan capital & debt security	-	-
Payments for redemption of loan capital & debt security	-	-
Payment against lease obligation	-	-
Receipts from issue of ordinary shares	-	-
Net cash used in financing activities (C)	-	(1,375,425,264)
D. Net increase / decrease in cash & cash equivalent (A+B+C)	(875,754,162)	770,606,372
E. Effects of exchange rate changes on cash and cash equivalents	201,765	(162,418)
F. Cash and cash equivalents at beginning period	21,006,750,533	25,417,724,038
G. Cash and cash equivalents at end of period (D+E+F)	20,131,198,136	26,188,167,992
Cash and cash equivalents at end of the periods represents		
Cash in hand (including foreign currencies)	1,951,970,671	1,994,279,376
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	12,353,923,334	12,451,998,311
Balance with other banks and financial institutions	3,709,904,130	5,731,276,183
Money at call and on short notice	1,112,900,000	648,300,000
Treasury bills	996,130,000	5,353,561,922
Bangladesh Bank bill	-	-
Prize bond	6,370,000	8,752,200
	20,131,198,136	26,188,167,992

Southeast Bank Limited and its subsidiaries
Notes to the Financial Statements
as at and for the first quarter ended 30 March 2016

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, 2015.

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, 2016.

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.

	31 March 2016	31 December 2015
	Taka	Taka
Consolidated Loans and advances/investments		
Loans, cash credit, overdrafts etc./investments		
Southeast Bank Limited	167,664,104,615	162,056,722,487
Southeast Bank Capital Services Limited	2,459,942,021	2,363,503,025
	170,124,046,636	164,420,225,512
Less: Inter company balance eliminated	2,979,949,070	2,863,903,191
	<u>167,144,097,566</u>	<u>161,556,322,321</u>
Bills purchased and discounted		
Southeast Bank Limited	7,284,294,631	7,322,136,224
Southeast Bank Capital Services Limited	-	-
	7,284,294,631	7,322,136,224
	<u>174,428,392,197</u>	<u>168,878,458,545</u>

3 Consolidated deposits and other accounts

Current/Al-wadeeah current accounts and other accounts

Southeast Bank Limited
Southeast Bank Capital Services Limited
Less: Inter company balance eliminated

24,358,541,206	23,184,569,410
16,472,981	16,693,064
24,375,014,187	23,201,262,474
1,023,024,934	21,374,639
<u>23,351,989,254</u>	<u>23,179,887,835</u>

Bills payable

Southeast Bank Limited
Southeast Bank Capital Services Limited

3,290,481,363	2,127,206,788
-	-
<u>3,290,481,363</u>	<u>2,127,206,788</u>

Savings bank/Mudaraba savings bank deposits

Southeast Bank Limited
Southeast Bank Capital Services Limited

17,762,604,078	18,419,861,332
-	-
<u>17,762,604,078</u>	<u>18,419,861,332</u>

Fixed deposits/Mudaraba fixed deposits

Southeast Bank Limited
Southeast Bank Capital Services Limited

166,675,472,888	166,704,137,174
-	-
<u>166,675,472,888</u>	<u>166,704,137,174</u>

Less: Inter company balance eliminated

-	-
<u>166,675,472,888</u>	<u>166,704,137,174</u>
<u>211,080,547,582</u>	<u>210,431,093,129</u>

31 March 2016

31 March 2015

Consolidated earnings per share

Net profit after tax for the 1st quarter ended 31 March (Taka)
Number of ordinary shares outstanding
Earnings per share (EPS) (Taka)

542,211,638	770,022,562
916,950,176	916,950,176
0.59	0.84

Net Asset Value (NAV) per share

Net Asset Value (NAV)
Number of ordinary shares outstanding
Net Asset Value (NAV) per share

27,793,071,361	23,903,405,063
916,950,176	916,950,176
30.31	26.07

Net Operating Cash Flow per share (NOCFPS)

Net Operating Cash Flow
Number of ordinary shares outstanding
Net Operating Cash Flow per share (NOCFPS)

(929,440,383)	2,921,994,096
916,950,176	916,950,176
(1.01)	3.19

The financial statements of the 1st quarter ended 31 March 2016 are available in website of the bank. The address of the website is www.southeastbank.com.bd.