

1st Quarter (Q1) Financial Statements 2012 (un-audited)

Consolidated Balance Sheet

As at 31 March 2012

PROPERTY AND ASSETS	31-03-2012 Taka	31-12-2011 Taka
Cash in hand		
Cash in hand (including foreign currencies)	770,038,767	809,438,237
Balance With Bangladesh Bank and its Agents Banks (including foreign currencies)	8,083,978,275	6,527,355,409
Balance with other Banks and Financial Institutions In Bangladesh	8,854,017,042	7,336,793,646
Outside Bangladesh		
	380,792,351	297,693,562
	1,199,075,978	932,643,431
Placement with Banks & Other Financial institutions Investment in Share & Securities		
	6,900,000,000	9,800,000,000
	4,047,431,672	3,771,826,073
Government	3,000,000,000	3,000,000,000
Others	1,047,431,672	771,826,073
Investments		
General Investments etc.	76,881,348,691	69,140,245,956
Bills purchased and discounted	9,398,700,254	8,574,711,041
Fixed assets including Premises	86,280,048,945	77,714,956,997
Other Assets	1,313,439,560	968,132,029
Non-Banking Assets	6,780,607,434	5,946,135,178
Total Assets	115,755,412,982	106,768,180,916
LIABILITIES AND CAPITAL		
Liabilities		
Placement from Banks & Other Financial institutions	5,100,000,000	5,600,000,000
Deposits and other Accounts		
Mudaraba Savings Deposits	8,697,909,865	8,365,529,395
Mudaraba Term Deposits	56,659,305,319	50,030,522,304
Other Mudaraba Deposits	14,282,942,834	13,428,545,310
Al-Wadia Current Accounts and Others Accounts etc.	9,989,203,018	9,609,727,873
Bills Payable	831,319,161	752,651,888
	90,460,680,197	82,186,976,770
Other Liabilities	7,448,666,798	6,960,102,056
Deferred tax Liabilities/ (Assets)	31,992,768	31,992,768
Total Liabilities	103,041,339,763	94,779,071,594
Capital/Share holders Equity		
Paid up Capital	5,893,371,990	5,893,371,990
Non-Controlling Interest	2,213,611,199	2,154,767,685
Statutory Reserve	2,582,574,219	2,372,832,157
Other Reserve	64,603,248	64,603,248
Retained Earnings	1,959,912,563	1,503,534,242
Total Share holders equity	12,714,073,219	11,989,109,322
Total Liability and Share holders equity	115,755,412,982	106,768,180,916
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptance and endorsement	9,197,476,758	8,695,810,430
Letters of Guarantee	1,971,399,247	1,812,384,128
Letters of Credit	12,545,066,552	10,023,844,948
Bills for Collection	1,254,745,634	950,742,178
Other Contingent Liabilities	-	-
Total	24,968,688,192	21,482,781,684
Other Commitments :		
Documentary Credits and other short term trade related transactions	-	-
Forward Assets Purchased and forward Deposit placed	-	-
Undraw note issuance and Revolving underwriting Facilities	-	-
Undraw Formal standing Facilities, Credit lines and others commitments	-	-
Total off Balance sheet items including Contingent liabilities	24,968,688,192	21,482,781,684


Chief Financial Officer


Managing Director

Consolidated Profit & Loss Account

For the period From 1 January 2012 to 31 March 2012

	1 January 2012 to 31 March 2012 Taka	1 January 2011 to 31 March 2011 Taka
Investment Income	3,250,027,534	1,947,427,793
Profit paid on deposits & Borrowing	(1,996,070,838)	(985,960,552)
Net Investment Income	1,253,956,696	961,467,241
Income from Investment in Shares /Securities	1,788,889	-
Commission, Exchange and Brokerage	256,487,368	180,549,527
Other Operating Income	193,128,005	30,216,483
Total operating income	451,404,262	210,766,010
Salaries and allowances & contribution to P.F	1,705,360,958	1,172,233,251
Directors fees & expenses	319,561,330	173,250,126
Shariah Supervisory Committee's fees & expenses	2,126,357	1,029,222
Rent, taxes, insurance, lighting etc.	43,353	55,018
Postage, telegram, telephone and stamp etc.	62,061,491	26,384,574
Legal charges	12,309,596	9,152,315
Auditors' fee	769,373	691,776
Salary & Allowances to the Managing Director	3,265,000	2,265,000
Depreciation and repairs to the bank's properties	5,764,283	3,382,841
Stationery, printing, advertisement etc.	18,079,578	11,450,069
Other expenses	51,764,636	38,412,306
Total operating expenses	475,744,997	266,073,247
Profit/(Loss) before Tax & provision	1,229,615,961	906,160,004
Provision against Investments & Contingent Liabilities	-	43,287,000
Provision for diminution in value of investment	-	-
Other Provision	-	-
Total provision	-	43,287,000
Profit/(Loss) before Tax	1,229,615,961	862,873,004
Current tax	504,652,065	380,591,032
Deferred tax	-	-
Provision for Taxation	504,652,065	380,591,032
Net Profit/(Loss) after tax	724,963,896	482,281,972
Retained Earnings brought forward	1,503,534,242	1,274,859,439
Appropriation	2,228,498,138	1,757,141,411
Statutory Reserve	209,742,061	154,466,721
Non-Controlling Interest	58,843,515	27,303,287
Retained Earnings	268,585,576	181,770,008
Earning per Ordinary Share (EPS)	1,959,912,563	1,575,371,403
	1.13	0.77


Chief Financial Officer



Managing Director

Consolidated Cash Flow Statement

For the Period From 1 January 2012 to 31 March 2012

	1 January 2012 to 31 March 2012 Taka	1 January 2011 to 31 March 2011 Taka
Cash flows from operating activities		
Investment income receipt in Cash	2,707,456,067	1,679,015,937
Profit paid on deposits and borrowing	(2,047,812,088)	(1,037,701,802)
Dividend received	1,788,889	-
Fees & Commission received in cash	256,487,368	372,547,382
Recoveries from written off investments	-	1,257,627
Cash payments to employees	(322,826,330)	(175,515,126)
Cash payments to suppliers	(18,079,578)	(7,976,820)
Received from other operating activities (item-wise)	194,916,894	30,216,483
Paid for other operating activities (item-wise)	(134,839,089)	(82,581,301)
Advance income tax paid	(427,192,091)	(100,000,000)
Operating profit before changes in operating assets and liabilities	209,900,042	679,262,380
Changing in Operating assets & liabilities		
Increase/Decrease of trading securities	(275,605,599)	-
Increase/Decrease of placement to other banks	2,900,000,000	1,500,000,000
Increase/Decrease of Investment and advances to customers (other than Banks)	(8,565,091,948)	(4,381,284,159)
Increase/Decrease of other assets (item-wise)	185,243,662	(2,249,464,902)
Increase/Decrease of placement from other banks and financial institution	(500,000,000)	(880,000,000)
Increase/Decrease of Deposits from customers (other than Banks)	8,273,703,427	10,458,999,259
Increase/Decrease of Other liabilities account of customers	-	-
Increase/Decrease of Trading liabilities (item-wise)	(16,087,321)	(2,862,040,154)
Cash receipt from operating activities	2,002,162,221	1,586,210,044
A. Net Cash from operating activities	2,212,062,263	2,265,472,424
Cash flows from investing activities:		
Proceeds from sale of securities	-	-
Payments for purchases of securities	-	-
Purchase of property, plant and equipment	(345,307,531)	(44,493,481)
Sales proceeds of Fixed assets	-	-
Purchase-sale of subsidiary	-	-
B. Net cash flows from investing activities	(345,307,531)	(44,493,481)
Cash flows from financing activities		
Increase in Exchange Equalization Account	-	-
Increase in Share Capital	-	-
Dividend paid	-	-
C. Net cash flows from financing activities	-	-
D. Net increase in cash and cash equivalent (A+B+C)	1,866,754,732	2,220,978,943
E. Effects of exchange rate changes on cash and cash-equivalents	-	-
F. Net increase in cash and cash equivalent D+E	1,866,754,732	2,220,978,943
G. Cash & Cash Equivalents at the beginning of the year	11,567,130,639	7,049,904,862
H. Cash & Cash Equivalents at the end of the year	13,433,885,371	9,270,883,805


Chief Financial Officer


Managing Director

Consolidated Statement of Changes In Equity For the Period From 1 January 2012 to 31 March 2012

Particular	Paid up Capital	Statutory Reserve	Non-Controlling Interest	Retained Earnings	General / Other Reserves	Asset Revaluation Reserve	Total Taka
Balance at 31st December 2011	5,893,371,990	2,372,832,157	2,154,767,685	1,503,534,242	-	64,603,248	11,989,109,322
Changes in accounting policy	-	-	-	-	-	-	-
Issue of the share capital	-	-	-	-	-	-	-
Restated balance	5,893,371,990	2,372,832,157	2,154,767,685	1,503,534,242	-	64,603,248	11,989,109,322
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-	-	-
Currency translation differences recognized in the income	-	-	-	-	-	-	-
Net gain and losses not recognized in Income Statement	-	-	-	-	-	-	-
Net profit for the year	-	-	-	724,963,897	-	-	724,963,897
Cash Dividend	-	-	-	-	-	-	-
Bonus Share	-	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-	-
Transferred to retained earning	-	-	-	-	-	-	-
Appropriations during the year	-	209,742,062	58,843,515	(268,585,577)	-	-	-
Balance as at March 31, 2012	5,893,371,990	2,582,574,219	2,213,611,200	1,959,912,562	-	64,603,248	12,714,073,219
Balance as at March 31, 2011	5,893,371,990	2,372,832,157	2,154,767,685	1,503,534,242	-	64,603,248	11,989,109,322


Chief Financial Officer


Managing Director