

Standard Bank Limited
Consolidated Balance Sheet (Un-audited)
As at 30 June 2017

Particulars	Amount in Taka	
	30.06.2017	31.12.2016
PROPERTY & ASSETS		
CASH	10,502,482,928	8,463,586,889
Cash in Hand (including foreign currencies)	1,473,375,363	964,813,799
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)	9,029,107,564	7,498,773,090
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS	1,626,202,846	1,232,981,616
In Bangladesh	564,922,411	556,528,764
Outside Bangladesh	1,061,280,435	676,452,852
MONEY AT CALL AND ON SHORT NOTICE	360,000,000	190,000,000
INVESTMENTS	20,182,184,294	25,532,668,306
Government	16,533,207,164	15,700,064,414
Others	3,648,977,130	9,832,603,892
LOANS AND ADVANCES / INVESTMENTS	112,764,628,602	105,039,085,020
Loans, Cash Credits, Over Draft etc./ Investments	109,759,324,331	102,691,889,320
Bills Purchased and Discounted	3,005,304,271	2,347,195,700
FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURES	3,750,716,713	3,515,583,288
OTHER ASSETS	10,401,209,434	8,815,302,323
NON-BANKING ASSETS	-	-
TOTAL ASSETS	159,587,424,816	152,789,207,442
LIABILITIES & CAPITAL		
LIABILITIES		
Borrowings from other banks, financial Institutions and agents	6,538,173,532	5,283,577,204
DEPOSITS AND OTHER ACCOUNTS	126,744,033,841	122,553,831,487
Current / Al-Wadeeah Deposits & Other Deposits	17,829,382,999	14,914,823,601
Bills Payable	3,834,630,442	2,908,731,946
Savings Bank / Mudaraba Savings Deposits	9,165,041,726	8,036,626,269
Short Term Deposits / Mudaraba Short Term Deposits	5,326,388,958	4,621,491,769
Fixed Deposits / Mudaraba Term Deposits	81,684,887,085	83,045,594,746
Deposits Under Schemes / Mudaraba Deposit Schemes	8,903,702,630	9,026,563,156
OTHER LIABILITIES	13,771,669,208	12,379,060,238
TOTAL LIABILITIES	147,053,876,581	140,216,468,929
CAPITAL / SHAREHOLDERS' EQUITY		
Paid-up Capital	7,918,069,970	7,541,019,020
Statutory Reserve	4,344,688,251	4,175,158,942
General Reserve	-	-
Revaluation Reserve on Investment	758,042	23,697,443
Surplus in Profit and Loss Account/ Retained earnings	269,888,833	832,722,855
TOTAL SHAREHOLDERS' EQUITY	12,533,405,096	12,572,598,260
Minority Interest	143,139	140,254
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	159,587,424,816	152,789,207,442
Net Asset Value (NAV) per share	15.83	15.88

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Standard Bank Limited
Consolidated Balance Sheet (Un-audited)
As at 30 June 2017

Particulars	Amount in Taka	
	30.06.2017	31.12.2016
OFF-BALANCE SHEET ITEMS		
CONTINGENT LIABILITIES		
Acceptances and Endorsements	13,217,162,846	12,428,866,567
Letters of Guarantee	8,857,086,154	7,525,814,039
Irrevocable Letters of Credit	10,900,189,859	10,157,338,856
Bills for Collection	5,732,550,414	3,374,586,929
Other Contingent Liabilities	-	-
TOTAL:	<u>38,706,989,273</u>	<u>33,486,606,391</u>
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 OFF - BALANCE SHEET ITEMS	<u>38,706,989,273</u>	<u>33,486,606,391</u>


 Head of FAD


 Acting Company Secretary


 Managing Director


 Director

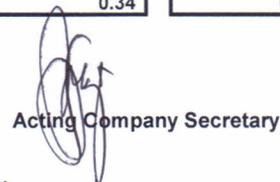

 Chairman



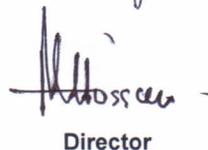
Standard Bank Limited
Consolidated Profit and Loss Account (Un-audited)
for the quarter ended 30 June 2017

Particulars	Amount in Taka			
	January ,2017 to June,2017	January ,2016 to June,2016	April ,2017 to June,2017	April ,2016 to June,2016
Interest Income / Profit on Investment	5,029,549,808	5,208,514,359	2,544,475,983	2,589,186,498
Interest / Profit paid on Deposits & Borrowings etc.	3,491,901,816	3,544,072,534	1,735,305,659	1,790,343,684
Net Interest / Profit on Investments	1,537,647,992	1,664,441,825	809,170,324	798,842,813
Investment Income	875,720,735	750,756,510	483,400,734	402,406,567
Commission, Exchange Earnings & Brokerage	529,326,664	464,946,449	252,947,639	239,392,985
Other Operating Income	150,744,175	133,655,001	87,423,720	82,762,547
	1,555,791,574	1,349,357,961	823,772,092	724,562,099
TOTAL OPERATING INCOME (A)	3,093,439,566	3,013,799,786	1,632,942,416	1,523,404,913
Salary & Allowances	866,143,599	735,594,424	431,450,140	362,070,310
Rent, Taxes, Insurance, Electricity etc.	254,643,279	228,914,561	131,834,602	112,596,024
Legal Expenses	8,579,046	6,138,970	4,490,116	3,374,019
Postage, Stamp, Telecommunication etc.	18,565,449	16,561,302	8,987,995	7,451,880
Stationery, Printing, Advertisement etc.	35,948,453	21,518,035	21,738,290	12,755,087
Managing Director's salary & fees	5,020,000	3,710,000	3,010,000	1,955,000
Directors' Fee & Other benefits	5,271,992	2,299,530	2,832,294	1,542,052
Audit Fees	-	947,226	-	484,623
Charges on loan losses	53,067,825	-	31,192,824	-
Depreciation and Repair of Bank's Assets	104,223,250	98,595,509	53,901,642	52,363,903
Other Expenses	191,843,743	146,302,471	103,605,988	83,494,358
TOTAL OPERATING EXPENSES (B)	1,543,306,636	1,260,582,027	793,043,890	638,087,255
Profit / (Loss) Before Provision (C) = (A - B)	1,550,132,930	1,753,217,759	839,898,527	885,317,657
Provision for Loans/ investments				
Specific Provision	441,265,979	592,255,553	137,424,248	316,778,105
General Provision	79,807,578	46,483,271	69,361,803	29,583,884
Provision for Off-Balance Sheet items	52,203,829	66,122,903	52,013,039	24,538,525
Provision for diminution in value of investments	13,370,442	40,877,755	60,445,015	20,438,877
Provision for impairment of client margin loan	56,778,659	41,200,062	1,565,621	20,600,031
Other Provision	-	-	-	-
Total Provision (D)	643,426,487	786,939,544	320,809,726	411,939,422
Total Profit / (Loss) before Taxes (E)=(C - D)	906,706,443	966,278,215	519,088,801	473,378,235
Provision for Taxation	544,415,642	668,395,169	310,222,054	336,606,890
Current Tax	544,415,642	668,395,169	310,222,054	336,606,890
Deferred Tax	-	-	-	-
Net Profit / (Loss) after Taxation :	362,290,801	297,883,045	208,866,747	136,771,345
Retained earnings brought forward from previous year	77,127,342	164,943,714	77,127,342	164,943,714
Net Profit available for distribution	439,418,142	462,826,760	285,994,088	301,715,059
Appropriations :				
Statutory Reserve	169,529,310	180,513,578	103,403,248	86,376,216
Proposed Bonus Shares	-	-	-	-
Retained Earnings carried forward	269,888,833	282,313,182	182,590,840	215,338,842
Consolidatd Earning per Share (EPS):	0.46	0.38	0.26	0.17
Bank Earning per Share (EPS):	0.41	0.34	0.27	0.14


Head of FAD


Acting Company Secretary


Managing Director


Director


Chairman



Standard Bank Limited
Consolidated Cash Flow Statement (Un-audited)
for the quarter ended 30 June 2017

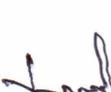
Particulars	Amount in Taka	
	January, 2017 to June, 2017	January, 2016 to June, 2016
A) CASH FLOWS FROM OPERATING ACTIVITIES		
Interest receipts in Cash	5,592,562,539	5,912,794,062
Interest payments in Cash	(3,846,707,462)	(3,560,593,192)
Dividend receipts	21,819,169	24,242,196
Fee and commission receipts in Cash	339,020,376	305,483,913
Recoveries on loans previously written off	-	(5,377,000)
Cash Payments to employees	(871,163,599)	(739,304,423)
Cash Payments to suppliers	(35,948,453)	(21,518,035)
Income taxes paid	(582,062,907)	(628,384,354)
Receipts from other operating activities	192,103,550	71,820,323
Payments for other operating activities	(418,147,488)	(504,519,725)
Cash generated from operating activities before changes in operating assets and liabilities	391,475,726	854,643,764
Increase / (Decrease) in operating assets and liabilities		
Statutory deposits	-	-
Purchase of trading securities	6,183,626,762	1,702,246,321
Loans and advances to other banks	-	-
Loans and advances to customers	(7,725,543,582)	(6,213,738,396)
Other assets	(1,066,451,912)	(390,706,829)
Deposits from other banks	2,500,000,000	(3,390,000,000)
Deposits from customers	2,045,008,000	6,742,508,915
Other liabilities account of customers	-	-
Trading liabilities	1,254,596,328	2,567,483,164
Other liabilities	295,943,451	(77,861,579)
	3,487,179,046	939,931,596
Net cash flows from operating activities (A)	3,878,654,773	1,794,575,360
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of non-trading securities	-	-
Payments for Purchase of securities	-	-
Purchase of property, plant & equipment	(235,133,424)	(157,697,315)
Sale of property, plant & equipment	1,422,734	2,890,697
Purchase / sale of subsidiary	-	-
Net cash flow from investing activities (B)	(233,710,690)	(154,806,617)
C) CASH FLOWS FROM FINANCING ACTIVITIES		
Received from issue of loan capital and debt security	-	-
Received for redemption of loan capital and debt security	-	-
Receipts from issue of ordinary shares	-	-
Dividends paid	(377,050,951)	-
Net cash flow from financing activities (C)	(377,050,951)	-
D) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	3,267,893,132	1,639,768,742
E) EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	190,306,288	159,462,537
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	25,562,935,476	25,085,435,438
G) CASH AND CASH EQUIVALENTS AT END OF THE QUARTER (D+E+F)	29,021,134,896	26,884,666,717
CASH AND CASH EQUIVALENTS AT END OF THE QUARTER		
Cash in hand (including foreign currencies)	1,473,375,363	1,140,443,429
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	9,029,107,564	7,313,388,276
Balance with other Banks and financial institutions	1,626,202,846	1,711,237,782
Money at Call and Short Notice	360,000,000	900,000,000
Govt. Security/Reverse repo (Less:Revaluation Reserve on Investment)	16,527,013,322	15,816,668,830
Prize Bonds	5,435,800	2,928,400
	29,021,134,895	26,884,666,717
Net Operating Cash Flows (NOCF) per Share	4.90	2.27


Head of FAD


Acting Company Secretary


Managing Director


Director


Chairman



Standard Bank Limited

Consolidated Statement of Changes in Shareholders' Equity (Un-audited) for the quarter ended 30 June 2017

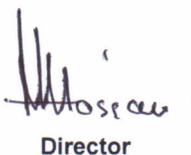
(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Minority Interest	Revaluation gain/loss on investments	Profit & Loss surplus A/c	Total
Balance as on 1-1-2017	7,541,019,020	4,175,158,942	140,254	23,697,443	832,722,855	12,572,738,514
Prior years adjustment						
Changes in accounting policy	-	-		-	-	-
Restated Balance	7,541,019,020	4,175,158,942	140,254	23,697,443	832,722,855	12,572,738,514
Surplus/Deficit on revaluation of properties	-	-		-	-	-
Adjustment of last year revaluation gain on investments				(23,697,443)		(23,697,443)
Surplus/Deficit on revaluation of investment	-	-		758,042	-	758,042
Currency translation difference	-	-		-	(1,490,728)	(1,490,728)
Net gains and losses not recognised in the income statement	-	-	-	-	-	-
Addition during the period	-	-	-	-	-	-
Adjustment of last year	-	-	-	-	-	-
Net profit for the period	-	-	-	-	362,290,801	362,290,801
Dividends (Cash & Bonus shares)	377,050,950	-		-	(754,101,900)	(377,050,950)
Minority Interest			2,885		(2,885)	-
Issue of Right Shares	-	-		-	-	-
Appropriation made during the year	-	169,529,310		-	(169,529,310)	-
Balance as on 30.06.2017	7,918,069,970	4,344,688,252	143,139	758,042	269,888,833	12,533,548,235
Balance as on 30.06.2016	7,541,019,020	3,933,946,303	136,928	30,801,316	282,313,182	11,788,216,748


Head of FAD


Acting Company Secretary


Managing Director


Director


Chairman



Standard Bank Limited
Balance Sheet (Un-audited)
As at 30 June 2017

Particulars	Amount in Taka	
	30.06.2017	31.12.2016
PROPERTY & ASSETS		
CASH	10,478,972,631	8,431,624,413
Cash in Hand (including foreign currencies)	1,449,865,067	932,851,323
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)	9,029,107,564	7,498,773,090
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS	1,419,650,785	999,506,331
In Bangladesh	437,157,376	385,359,986
Outside Bangladesh	982,493,409	614,146,345
MONEY AT CALL AND ON SHORT NOTICE	360,000,000	190,000,000
INVESTMENTS	20,374,860,311	25,897,259,565
Government	16,533,207,164	15,700,064,414
Others	3,841,653,147	10,197,195,151
LOANS AND ADVANCES / INVESTMENTS	112,345,784,341	104,456,114,013
Loans, Cash Credits, Over Draft etc./ Investments	109,340,480,069	102,108,918,313
Bills Purchased and Discounted	3,005,304,271	2,347,195,700
FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURES	3,726,028,291	3,491,354,112
OTHER ASSETS	9,677,856,962	8,188,033,275
NON-BANKING ASSETS	-	-
TOTAL ASSETS	158,383,153,321	151,653,891,709
LIABILITIES & CAPITAL		
LIABILITIES		
Borrowings from other banks, financial Institutions and agents	6,513,102,525	5,266,979,944
DEPOSITS AND OTHER ACCOUNTS	126,715,035,892	122,524,939,102
Current / Al-Wadeeah Deposits & Other Deposits	17,800,385,050	14,885,931,216
Bills Payable	3,834,630,442	2,908,731,946
Savings Bank / Mudaraba Savings Deposits	9,165,041,726	8,036,626,269
Short Term Deposits / Mudaraba Short Term Deposits	5,326,388,958	4,621,491,769
Fixed Deposits / Mudaraba Term Deposits	81,684,887,085	83,045,594,746
Deposits Under Schemes / Mudaraba Deposit Schemes	8,903,702,630	9,026,563,156
OTHER LIABILITIES	12,643,042,779	11,336,265,000
TOTAL LIABILITIES	145,871,181,196	139,128,184,046
CAPITAL / SHAREHOLDERS' EQUITY		
Paid-up Capital	7,918,069,970	7,541,019,020
Statutory Reserve	4,344,688,251	4,175,158,942
General Reserve	-	-
Revaluation Reserve on Investment	758,042	23,697,443
Surplus in Profit and Loss Account/ Retained earnings	248,455,861	785,832,258
TOTAL SHAREHOLDERS' EQUITY	12,511,972,124	12,525,707,663
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	158,383,153,320	151,653,891,709
Net Asset Value (NAV) per share	15.80	15.82



Standard Bank Limited
Balance Sheet (Un-audited)
As at 30 June 2017

Particulars	Amount in Taka	
	30.06.2017	31.12.2016
OFF-BALANCE SHEET ITEMS		
CONTINGENT LIABILITIES		
Acceptances and Endorsements	13,217,162,846	12,428,866,567
Letters of Guarantee	8,857,086,154	7,525,814,039
Irrevocable Letters of Credit	10,900,189,859	10,157,338,856
Bills for Collection	5,732,550,414	3,374,586,929
Other Contingent Liabilities	-	-
TOTAL:	<u>38,706,989,273</u>	<u>33,486,606,391</u>
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 OFF - BALANCE SHEET ITEMS	<u>38,706,989,273</u>	<u>33,486,606,391</u>


 Head of FAD


 Acting Company Secretary


 Managing Director


 Director


 Chairman



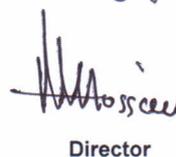
Standard Bank Limited
Profit and Loss Account (Un-audited)
for the quarter ended 30 June 2017

Particulars	Amount in Taka			
	January ,2017 to June,2017	January ,2016 to June,2016	April ,2017 to June,2017	April ,2016 to June,2016
Interest Income / Profit on Investment	5,003,467,935	5,143,024,211	2,533,554,251	2,555,958,451
Interest / Profit paid on Deposits & Borrowings etc.	3,491,755,674	3,541,719,433	1,735,305,658	1,789,301,747
Net Interest / Net Profit on Investments	1,511,712,262	1,601,304,779	798,248,593	766,656,704
Investment Income	778,699,876	684,592,444	429,181,895	364,159,157
Commission, Exchange Earnings & Brokerage	433,153,508	378,734,958	206,824,141	192,113,473
Other Operating Income	149,036,345	132,429,618	86,329,314	82,165,047
	1,360,889,729	1,195,757,020	722,335,350	638,437,676
TOTAL OPERATING INCOME (A)	2,872,601,991	2,797,061,799	1,520,583,943	1,405,094,380
Salary & Allowances	836,054,743	706,577,150	415,753,829	347,404,116
Rent, Taxes, Insurance, Electricity etc.	236,532,430	212,981,705	121,310,004	104,797,431
Legal Expenses	6,716,600	3,508,601	3,704,754	2,268,739
Postage, Stamp, Telecommunication etc.	17,528,977	15,672,103	8,476,466	6,931,760
Stationery, Printing, Advertisement etc.	33,212,603	19,610,854	20,102,351	11,994,338
Managing Director's salary & fees	5,020,000	3,710,000	3,010,000	1,955,000
Directors' Fee & Other benefits	4,443,975	1,347,422	2,175,877	1,114,475
Audit Fees	-	211,500	-	211,500
Charges on loan losses	34,066,667	-	22,066,667	-
Depreciation and Repair of Bank's Assets	100,039,249	95,126,633	51,910,954	50,486,917
Other Expenses	178,062,817	130,886,218	96,257,711	75,148,509
TOTAL OPERATING EXPENSES (B)	1,451,678,059	1,189,632,184	744,768,611	602,312,784
Profit / (Loss) Before Provision (C) = (A - B)	1,420,923,931	1,607,429,615	775,815,332	802,781,596
Provision for Loans / Investments				
Specific Provision	441,265,979	592,255,553	137,424,248	316,778,105
General Provision	79,807,578	46,483,271	69,361,803	29,583,884
Provision for Off-Balance Sheet items	52,203,829	66,122,903	52,013,039	24,538,525
Provision for diminution in value of investments	-	-	-	-
Other Provision	-	-	-	-
Total Provision (D)	573,277,386	704,861,727	258,799,090	370,900,514
Total Profit / (Loss) before Taxes (E)=(C - D)	847,646,546	902,567,888	517,016,242	431,881,082
Provision for Taxation				
Current Tax	523,388,133	633,539,939	301,901,292	318,139,007
Deferred Tax	-	-	-	-
Net Profit / (Loss) after Taxation :	324,258,412	269,027,949	215,114,950	113,742,075
Retained earnings brought forward	93,726,758	164,001,324	93,726,758	164,001,324
Net Profit available for distribution	417,985,170	433,029,273	308,841,708	277,743,399
Appropriations :				
Statutory Reserve	169,529,309	180,513,578	103,403,248	86,376,216
Proposed Bonus Shares	-	-	-	-
Retained Earnings carried forward	248,455,861	252,515,696	205,438,459	191,367,183
Earning Per Share (EPS):	0.41	0.34	0.27	0.14


Head of FAD


Acting Company Secretary


Managing Director


Director


Chairman



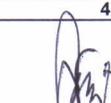
Standard Bank Limited
Cash Flow Statement (Un-audited)
for the quarter ended 30 June 2017

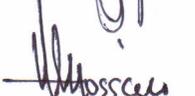
Particulars	Amount in Taka	
	January ,2017 to June,2017	January ,2016 to June,2016
A) CASH FLOW FROM OPERATING ACTIVITIES		
Interest receipts in Cash	5,469,459,807	5,781,139,848
Interest payments in Cash	(3,846,561,320)	(3,558,240,091)
Dividend receipts	21,819,169	24,242,196
Fee and commission receipts in Cash	242,847,220	219,272,421
Recoveries on loans previously written off	-	(5,377,000)
Cash Payments to employees	(841,074,743)	(710,287,150)
Cash Payments to suppliers	(33,212,603)	(19,610,854)
Income taxes paid	(540,668,914)	(593,196,567)
Receipts from other operating activities	190,395,720	70,594,940
Payments for other operating activities	(376,436,943)	(464,274,990)
Cash generated from operating activities before changes in operating assets and liabilities	286,567,396	744,262,754
Increase / (Decrease) in operating assets and liabilities		
Statutory deposits	-	-
Purchase of trading securities	6,355,542,004	1,796,485,408
Loans and advances to other banks	-	-
Loans and advances to customers	(7,889,670,328)	(6,271,008,130)
Other assets	(840,005,418)	(300,235,985)
Deposits from other banks	2,500,000,000	(3,390,000,000)
Deposits from customers	2,044,902,436	6,749,321,760
Other liabilities account of customers	-	-
Trading liabilities	1,246,122,581	2,518,542,848
Other liabilities	210,112,260	1,152,532
	3,627,003,536	1,104,258,433
Net cash flow from operating activities (A)	3,913,570,931	1,848,521,188
B) CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of non-trading securities	-	-
Payments for Purchase of securities	-	-
Purchase of property, plant & equipment	(234,674,179)	(157,697,316)
Sale of property, plant & equipment	1,422,734	2,890,697
Purchase / sale of subsidiary	-	-
Net cash flow from investing activities (B)	(233,251,445)	(154,806,618)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Received from issue of loan capital and debt security	-	-
Received for redemption of loan capital and debt security	-	-
Receipts from issue of ordinary shares	-	-
Dividends paid	(377,050,951)	-
Net Cash flow from financing activities (C)	(377,050,951)	-
D) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	3,303,268,535	1,693,714,569
E) EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	190,306,288	159,462,537
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	25,297,497,715	24,691,842,547
G) CASH AND CASH EQUIVALENTS AT END OF THE YEAR (D+E+F)	28,791,072,538	26,545,019,653
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		
Cash in hand (including foreign currencies)	1,449,865,067	1,062,954,332
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	9,029,107,564	7,313,388,276
Balance with other Banks and financial institutions Note-4	1,419,650,785	1,449,079,816
Money at Call and Short Notice	360,000,000	900,000,000
Govt. Security/Reverse repo (Less: Revaluation Reserve on Investment)	16,527,013,322	15,816,668,830
Prize Bonds	5,435,800	2,928,400
	28,791,072,538	26,545,019,653
Net Operating Cash Flows (NOCF) per Share	4.94	2.33


Head of FAD


Managing Director


Chairman


Acting Company Secretary


Director

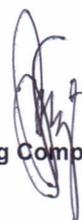


Standard Bank Limited
Statement of Changes in Shareholders' Equity (Un-audited)
for the quarter ended 30 June 2017

(Amount in Taka)

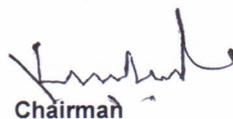
Particulars	Paid up Capital	Statutory Reserve	General Reserve	Revaluation gain/loss on investments	Profit & Loss surplus A/c	Total
Balance as on 1-1-2017	7,541,019,020	4,175,158,942	-	23,697,443	785,832,258	12,525,707,663
Changes in accounting policy	-	-	-	-	-	-
Restated Balance	7,541,019,020	4,175,158,942	-	23,697,443	785,832,258	12,525,707,663
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-
Adjustment of last year revaluation gain on investments	-	-	-	(23,697,443)	-	(23,697,443)
Surplus/Deficit on revaluation of investment	-	-	-	758,042	-	758,042
Currency translation difference	-	-	-	-	-	-
Net gains and losses not recognised in the income statement	-	-	-	-	-	-
Adjustment of last year	-	-	-	-	-	-
Net profit for the period	-	-	-	-	324,258,412	324,258,412
Dividends from SBL Capital Management Ltd	-	-	-	-	29,998,800	29,998,800
Dividends from SBL Securities Ltd	-	-	-	-	31,997,600	31,997,600
Dividends (Cash & Bonus shares)	377,050,950	-	-	-	(754,101,900)	(377,050,950)
Issue of Right Shares	-	-	-	-	-	-
Appropriation made during the year	-	169,529,309	-	-	(169,529,309)	-
Balance as on 30.06.2017	7,918,069,970	4,344,688,251	-	758,042	248,455,861	12,511,972,124
Balance as on 30.06.2016	7,541,019,020	3,933,946,303	-	30,801,316	252,515,696	11,758,282,334


 Head of FAD


 Acting Company Secretary


 Managing Director


 Director


 Chairman



1. **LEGAL STATUS AND NATURE OF THE COMPANY**

Standard Bank Limited was incorporated in Bangladesh as a Public Limited Company with limited liability under the Companies Act, 1994 on 11th May 1999 and commenced commercial operation on 3rd June 1999. The Bank went for the public issue of shares in 2003 and its shares are listed with Dhaka Stock Exchange and Chittagong Stock Exchange. Now it has 114 Branches all over Bangladesh.

The commercial banking activities of the Bank encompass a wide range of services including accepting deposits, making loans, discounting bills, conducting money transfer and foreign exchange transactions and performing other related services such as safe keeping, collections, issuing guarantees, acceptances and letters of credit.

a) Conventional Banking:

The principal activities of the bank are to provide all kinds of commercial banking services to its customers through its branches & SME Centers.

b) Islamic Banking:

The Bank operates Islamic banking in two branches designated for this purpose in complying with the rules of Islamic shariah. A separate balance sheet, income statement as recommended by the Central Shariah Board for Islamic Banking in Bangladesh.

c) Off-Shore Banking Unit (OBU)

The Bank obtained Off-shore Banking Unit Permission vide Letter No. BRPD (P-3)744(110)/2010-839 dated June 11, 2010 and commenced operation on June 23, 2015. The Off-shore Banking Unit is governed under the rules and guidelines of Bangladesh Bank. The principal activities of the Unit are to provide all kinds of commercial banking services to its customers in foreign currencies approved by the Bangladesh Bank.

1.1 **Subsidiary Companies**

1.1(a) **SBL Capital Management Ltd(SCML):**

The Bank obtained permission to embark upon Merchant banking from the Bangladesh Securities and Exchange Commission(SEC) vide its certificate no. SEC/Reg/MB/SUB/13/2010/529 dated January 05, 2011 Under the Securities and Exchange Commission Act, 1993. The main objectives of the Company are to carry out the business of full fledged merchant banking activities like issue management, portfolio management, underwriting, corporate advisory services etc

1.1(b) **Standard Exchange Company (UK) Limited**

Bangladesh Bank vide their letter No. BRPD(M) 204/15/2009-18 Dated 15th February 2009 has accorded approval to the bank for opening a fully owned subsidiary company in the name and style of Standard Exchange company (UK) Limited. The company was incorporated 19th June, 2009 under the Companies Act 2006 of UK with the registration number 06851946 as private company limited by shares. The registered office is located at 101 whitechapel Road London. The main activities of the exchange house are to carry on the remittance business and to undertake and participate in transactions, activities and operation commonly carried on or undertaken by remittance and exchange houses.

1.1(c) **Standard Co (USA) Inc. DBA : Standard Express:**

Bangladesh Bank vide their letter No. BRPD(M) 204/15/2009-116 Dated 27th October 2009 has accorded approval to the bank for opening a fully owned subsidiary company in the name and style of Standard Co (USA) Inc. DBA : Standard Express, in short we presented "Standard Express (USA) Ltd. The company was incorporated 1st February, 2010 with the registration number 27-2118554 as private company limited by shares. The registered office is located at 37-22 73rd street #2B Jackson heights, New York. The main activities of the exchange house are to carry on the remittance business and to undertake and participate in transactions, activities and operation commonly carried on or undertaken by remittance and exchange houses.

1.1(d) **Standard Bank Securities Limited**

Standard Bank Securities Limited was incorporated on November, 22, 2012 as a public limited company under the Companies Act 1994 vide certificate of incorporation no. C-105725/12. Standard Bank Securities Limited became member of Dhaka Stock Exchange Limited for brokerage transaction. Standard Bank Securities Limited commenced its operation from 21 June, 2013. The main objectives of the company is to carry on the business of stock broker /stock dealer and other related business in connection with the dealing of listed securities. Other objectives of the company are to buy, sell, hold or otherwise acquire or invest the capital of the company in shares, stocks and fixed income securities etc.

2. **SIGNIFICANT ACCOUNTING POLICIES**

Basis of Preparation for Financial Statements

The Financial statements of the Bank are made upto 30th June 2017 and are prepared under the historical cost convention and in accordance with the "First Schedule (Sec-38) of the Bank Companies Act, 1991, BRPD Circular # 14 dated 25 June 2003, other Bangladesh Bank Circulars, International Accounting Standards and International Financial Reporting Standards adopted by the Institute of Chartered Accountants of Bangladesh, Companies Act, 1994, the Securities and Exchange Rules 1987, Dhaka & Chittagong Stock Exchange Listing Regulations and other laws and rules applicable in Bangladesh. In case of the requirement of Bangladesh Bank differs with those of BAS/BFRS, the requirement of Bangladesh Bank have been applied"



- 2.1 Basis of Consolidation :**
The consolidated financial statements include the financial statements of standard Bank Limited, Islamic banking window, and its subsidiaries SBL Capital management Ltd, Standard Bank Securities Ltd, Standard Exchange Company (UK) Ltd and Standard Co (USA) Inc. DBA : Standard Express made up to the end of the financial year. A Banking software system "Stelar" consolidated all transactions of branches as well as head office and produces consolidated balance sheet and Profit & loss Account . These consolidated records are maintained at the Head office of the Bank based on which these financial statements have been prepared.
The consolidated financial statements have been prepared in accordance with Bangladesh Accounting standard 27: consolidated and separate financial statements. The consolidated financial statements have been prepared to a common reporting period ending in 30th June 2017.
- 2.2 Statement of Cash flows**
Statement of cash flows is prepared by using the 'Direct Method' in accordance with BAS 7 "Statement of Cash Flows" and under the guidance of Bangladesh Bank BRPD Circular No. 14 dated 25.06.2003 & BRPD Circular No. 15 dated 09.11.2009 whereby gross cash receipts and gross cash payments on Operating Activities, Investing Activities and Financing Activities have been recognized. Cash and Cash Equivalents comprise short term, highly liquid investments that are readily convertible and are subject to an insignificant risk to changes in value.
- 2.3 Reporting Period**
These financial statements cover one calendar year from January 01 to June 30, 2017.
- 2.4 Statement of Changes in Equity**
Statement of changes in Equity has been prepared in accordance with BAS 1 "Presentation of Financial Statements" and under the guidance of Bangladesh Bank BRPD Circular No. 14 dated 25.06.2003 & BRPD Circular No. 15 dated 09.11.2009
- 2.05 Provisions for Loans and Advance**
Provision for Loans and Advance have been made as per directives of Bangladesh Bank issued from time to time.
- 2.06 Provisions for Investment**
Provisions for diminution in value of investment is made for loss arising on diminution value of investment in quoted shares.
- 2.07 Provisions for off balance sheet exposures**
Off-balance sheet items have been disclosed under contingent liabilities and other commitments according to Bangladesh Bank guidelines. As per BRPD Circular no.14, dated 23 September 2012, the Bank maintained provision @ 1% against off-balance sheet exposures.
- 2.08 Provision for Taxation**
The company is a publicly traded company as per the Income Tax Ordinance 1984. Provision for Current Income Tax has been made at the existing rate of 40% as prescribed in Finance Act 2017 of the accounting profit made by the Bank after considering some of the Taxable add backs of income and disallowances of expenditures.
- 2.09 Workers Participation Fund and Welfare Fund**
Consistent with the industry practice and in accordance with The Bank Company Act. 1991, no provision has been made for WPPF.
- 2.10 Earning Per Share**
The company calculates Earning per share (EPS) in accordance with Bangladesh Accounting Standards (BAS)-33 "Earning Per Share" which has been shown on the face of profit and loss account. This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

