



Standard Bank Limited

setting a new standard in banking

First Quarter Financial Statements 2015 (Un-audited)

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Consolidated Balance Sheet

As at 31 March 2015

Particulars	Amount in Taka	
	31.03.2015	31.12.2014
PROPERTY & ASSETS		
CASH	7,369,589,645	7,351,235,072
Cash in Hand (including foreign currencies)	929,203,916	873,442,651
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)	6,440,385,730	6,477,792,421
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS	2,127,673,126	2,048,996,062
In Bangladesh	933,492,788	1,278,152,804
Outside Bangladesh	1,194,180,338	770,843,258
MONEY AT CALL AND ON SHORT NOTICE	-	250,000,000
INVESTMENTS	14,880,745,704	19,853,928,290
Government	12,010,252,834	17,098,391,239
Others	2,870,492,870	2,755,537,051
LOANS AND ADVANCES / INVESTMENTS	83,486,532,955	80,448,578,152
Loans, Cash Credits, Over Draft etc./ Investments	82,576,323,869	79,567,476,576
Bills Purchased and Discounted	910,209,087	881,101,576
FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURES	3,491,962,452	3,430,599,462
OTHER ASSETS	6,721,280,275	6,548,351,793
NON-BANKING ASSETS	-	-
TOTAL ASSETS	118,077,784,158	119,931,688,830
LIABILITIES & CAPITAL		
LIABILITIES		
Borrowings from other banks, financial institutions and agents	1,888,950,003	3,360,336,329
DEPOSITS AND OTHER ACCOUNTS	95,908,706,314	97,302,338,337
Current / Al-Wadeeah Deposits & Other Deposits	11,272,726,908	10,831,206,847
Bills Payable	1,092,777,058	1,155,231,376
Savings Bank / Mudaraba Savings Deposits	4,942,804,320	4,805,271,546
Short Term Deposits / Mudaraba Short Term Deposits	2,670,835,470	3,042,423,837
Fixed Deposits / Mudaraba Term Deposits	67,991,652,313	69,264,360,063
Deposits Under Schemes / Mudaraba Deposit Schemes	7,937,910,246	8,203,844,668
OTHER LIABILITIES	10,236,493,508	9,382,959,674
TOTAL LIABILITIES	108,034,149,825	110,045,634,341
CAPITAL / SHAREHOLDERS' EQUITY		
Paid-up Capital	5,702,093,780	5,702,093,780
Statutory Reserve	3,366,108,207	3,279,884,057
General Reserve	-	-
Revaluation Reserve on Investment	29,705,474	26,265,418
Surplus in Profit and Loss Account/ Retained earnings	945,597,849	877,682,612
TOTAL SHAREHOLDERS' EQUITY	10,043,505,310	9,885,925,867
Minority Interest	129,024	128,622
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	118,077,784,158	119,931,688,830
Net Asset Value (NAV) per share	17.61	17.34
OFF-BALANCE SHEET ITEMS		
CONTINGENT LIABILITIES		
Acceptances and Endorsements	11,204,562,182	11,132,749,119
Letters of Guarantee	5,929,848,049	5,098,407,622
Irrevocable Letters of Credit	8,280,609,649	9,084,859,153
Bills for Collection	2,332,523,933	1,935,239,058
Other Contingent Liabilities	-	-
TOTAL:	27,747,543,813	27,251,254,953
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	27,747,543,813	27,251,254,953

Head Office

Chief Financial Officer

Deputy Managing Director

Managing Director

Consolidated Profit and Loss Account

for the first quarter ended 31 March 2015

Particulars	Amount in Taka	
	31.03.2015	31.03.2014
Interest Income / Profit on Investment	2,678,479,340	2,936,763,725
Interest / Profit paid on Deposits & Borrowings etc.	1,999,745,981	2,279,318,009
Net Interest / Profit on Investments	678,733,359	657,445,716
Investment Income	363,933,023	431,177,823
Commission, Exchange Earnings & Brokerage	214,603,743	245,913,589
Other Operating Income	77,818,490	51,540,875
TOTAL OPERATING INCOME (A)	1,335,088,616	1,386,078,003
Salary & Allowances	356,262,094	305,603,494
Rent, Taxes, Insurance, Electricity etc.	88,408,963	71,144,643
Legal Expenses	815,223	1,104,512
Postage, Stamp, Telecommunication etc.	5,371,370	6,373,286
Stationery, Printing, Advertisement etc.	9,895,965	7,427,920
Managing Director's salary & fees	1,755,000	1,755,000
Directors' Fee & Other benefits	996,440	1,301,678
Audit Fees	319,490	127,271
Charges on loan losses	199,748	-
Depreciation and Repair of Bank's Assets	41,563,048	39,697,730
Other Expenses	43,104,134	49,521,234
TOTAL OPERATING EXPENSES (B)	548,691,473	484,056,768
Profit / (Loss) Before Provision (C) = (A - B)	786,397,143	902,021,235
Provision for Loans/ investments		
Specific Provision	259,676,261	303,406,464
General Provision	23,207,431	27,404,446
Provision for Off-Balance Sheet Items	4,962,889	10,956,536
Provision for diminution in value of investments	22,049,283	49,032,722
Provision for impairment of client margin loan	20,669,542	-
Other Provision	-	-
Total Provision (D)	330,565,406	390,800,168
Total Profit / (Loss) before Taxes (E) = (C - D)	455,831,737	511,221,067
Provision for Taxation	303,222,740	374,871,474
Net Profit / (Loss) after Taxation :	152,608,998	136,349,593
Retained earnings brought forward from previous year	879,213,001	600,852,762
Net Profit available for distribution	1,031,821,999	737,202,355
Appropriations :		
Statutory Reserve	86,224,150	101,696,426
Proposed Bonus Shares	945,597,849	635,505,929
Retained Earnings carried forward	-	-
Consolidated Earning per Share (EPS):	0.27	0.24
Bank Earning per Share (EPS):	0.25	0.26

Head Office

Chief Financial Officer

Deputy Managing Director

Managing Director

Consolidated Cash Flow Statement

for the first quarter ended 31 March 2015

Particulars	Amount in Taka	
	31.03.2015	31.03.2014
A) CASH FLOWS FROM OPERATING ACTIVITIES		
Interest receipts in Cash	2,745,594,029	2,999,774,675
Interest payments in Cash	(2,078,026,578)	(2,179,966,760)
Dividend receipts	15,666,000	5,545,205
Income from Investment	348,267,023	425,632,617
Fee and commission receipts in Cash	143,404,809	133,007,955
Recoveries on loans previously written off	-	-
Cash Payments to employees	(358,017,094)	(307,358,494)
Cash Payments to suppliers	(9,895,965)	(7,427,920)
Income taxes paid	(201,270,238)	(387,044,749)
Receipts from other operating activities	56,498,087	51,540,875
Payments for other operating activities	(146,728,112)	(100,661,458)
Cash generated from operating activities before changes in operating assets and liabilities	515,491,963	633,041,946
Increase / (Decrease) in operating assets and liabilities		
Statutory deposits	-	-
Purchase of trading securities	(114,955,819)	(272,065,150)
Loans and advances to other banks	-	-
Loans and advances to customers	(3,037,954,803)	(3,694,505,181)
Other assets	15,085,286	(512,790,355)
Deposits from other banks	(2,500,000,000)	(2,300,000,000)
Deposits from customers	1,106,367,977	4,877,977,767
Other liabilities account of customers	-	-
Trading liabilities	(1,471,386,326)	2,300,973,396
Other liabilities	232,968,955	(138,823,096)
	(5,769,874,731)	260,767,380
Net cash flows from operating activities (A)	(6,254,382,768)	893,809,326

Particulars	Amount in Taka	
	31.03.2015	31.03.2014
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of non-trading securities	-	-
Payments for Purchase of securities	(61,362,990)	(29,005,298)
Purchase of property, plant & equipment	-	-
Purchase / sale of subsidiary	-	-
Net cash flow from investing activities (B)	(61,362,990)	(29,005,298)
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	-	-
Net cash flow from financing activities (C)	-	-
D) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(5,315,745,758)	864,804,028
E) EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	71,198,934	112,905,634
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	26,722,356,955	26,292,680,988
G) CASH AND CASH EQUIVALENTS AT END OF THE QUARTER (D+E+F)	21,477,810,131	27,270,390,651
CASH AND CASH EQUIVALENTS AT END OF THE QUARTER		
Cash in hand (including foreign currencies)	929,203,916	848,672,070
Balance with Bangladesh Bank and its agent bank(s) including foreign currencies)	6,440,385,730	5,552,914,456
Balance with other Banks and financial institutions	2,127,673,126	2,644,104,318
Money at Call and Short Notice	-	500,000,000
Govt. Security/Reverse repo (Less:Revaluation Reserve on Investment)	11,978,619,860	17,721,498,207
Prize Bonds	1,927,500	3,201,600
21,477,810,131	27,270,390,651	

Head Office

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Managing Director

Consolidated Statement of Changes in Shareholders' Equity

for the first quarter ended 31 March 2015

Particulars	Amount in Taka					
	Paid up Capital	Statutory Reserve	Minority Interest	Revaluation gain/loss on investments	Profit & Loss surplus A/c	Total
Balance as on 1-1-2015	5,702,093,780	3,279,884,057	128,622	26,265,418	877,682,612	9,886,054,489
Changes in accounting policy	-	-	-	-	-	-
Restated Balance	5,702,093,780	3,279,884,057	128,622	26,265,418	877,682,612	9,886,054,489
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-
Adjustment of last year revaluation gain on investments	-	-	-	(26,265,418)	-	(26,265,418)
Surplus/Deficit on revaluation of investment	-	-	-	29,705,474	-	29,705,474
Currency translation difference	-	-	-	-	1,530,791	1,530,791
Net gains and losses not recognised in the income statement	-	-	-	-	-	-
Addition during the period	-	-	-	-	-	-
Adjustment of last year	-	-	-	-	-	-
Net profit for the period	-	-	-	-	152,608,998	152,608,998
Dividends	-	-	-	-	-	-
Minority Interest	-	-	401	-	(401)	-
Issue of Right Shares	-	-	-	-	-	-
Appropriation made during the year	-	86,224,150	-	-	(86,224,150)	-
Balance as on 31.03.2015	5,702,093,780	3,366,108,207	129,024	29,705,474	945,597,849	10,043,634,333
Balance as on 31.03.2014	5,702,093,780	3,013,241,161	118,962	57,256,307	635,505,038	9,408,215,236

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