

**Standard Bank Limited**  
**Consolidated Balance Sheet**  
**As at 31 March 2016**

Particulars	Amount in Taka	
	31.03.2016	31.12.2015
<b>PROPERTY &amp; ASSETS</b>		
<b>CASH</b>	<b>7,620,174,291</b>	<b>7,212,468,361</b>
Cash in Hand (including foreign currencies)	941,560,292	830,241,390
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)	6,678,613,999	6,382,226,971
<b>BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS</b>	<b>1,206,006,571</b>	<b>2,278,351,500</b>
In Bangladesh	697,106,878	1,912,602,964
Outside Bangladesh	508,899,692	365,748,536
<b>MONEY AT CALL AND ON SHORT NOTICE</b>	<b>100,000,000</b>	<b>1,070,000,000</b>
<b>INVESTMENTS</b>	<b>16,175,255,398</b>	<b>19,108,633,357</b>
Government	13,318,131,094	14,541,005,217
Others	2,857,124,305	4,567,628,140
<b>LOANS AND ADVANCES / INVESTMENTS</b>	<b>94,477,863,604</b>	<b>91,486,624,607</b>
Loans, Cash Credits, Over Draft etc./ Investments	92,002,721,378	89,971,058,258
Bills Purchased and Discounted	2,475,142,226	1,515,566,349
<b>FIXED ASSETS INCLUDING PREMISES, FURNITURE &amp; FIXTURES</b>	<b>3,504,824,054</b>	<b>3,472,858,709</b>
<b>OTHER ASSETS</b>	<b>7,951,716,964</b>	<b>7,740,821,177</b>
<b>NON-BANKING ASSETS</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>131,035,840,882</b>	<b>132,369,757,712</b>
<b>LIABILITIES &amp; CAPITAL</b>		
<b>LIABILITIES</b>		
Borrowings from other banks, financial Institutions and agents	2,884,606,709	1,115,837,033
<b>DEPOSITS AND OTHER ACCOUNTS</b>	<b>103,005,203,346</b>	<b>106,931,731,986</b>
Current / Al-Wadeeah Deposits & Other Deposits	13,648,453,963	13,304,170,190
Bills Payable	1,354,438,350	1,244,563,604
Savings Bank / Mudaraba Savings Deposits	6,604,837,459	6,084,761,875
Short Term Deposits / Mudaraba Short Term Deposits	3,207,329,241	3,109,669,981
Fixed Deposits / Mudaraba Term Deposits	69,492,319,828	74,648,028,186
Deposits Under Schemes / Mudaraba Deposit Schemes	8,697,824,504	8,540,538,150
<b>OTHER LIABILITIES</b>	<b>13,494,923,768</b>	<b>12,847,951,103</b>
<b>TOTAL LIABILITIES</b>	<b>119,384,733,822</b>	<b>120,895,520,122</b>
<b>CAPITAL / SHAREHOLDERS' EQUITY</b>		
Paid-up Capital	6,557,407,850	6,557,407,850
Statutory Reserve	3,847,570,086	3,753,432,725
General Reserve	-	-
Revaluation Reserve on Investment	31,656,792	16,389,640
Surplus in Profit and Loss Account/ Retained earnings	1,214,328,593	1,146,871,194
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>11,650,963,321</b>	<b>11,474,101,409</b>
Minority Interest	143,739	136,180
<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>131,035,840,882</b>	<b>132,369,757,712</b>
<b>Net Asset Value (NAV) per share</b>	<b>17.77</b>	<b>17.50</b>

**Standard Bank Limited  
Consolidated Balance Sheet  
As at 31 March 2016**

Particulars	Amount in Taka	
	31.03.2016	31.12.2015

**OFF-BALANCE SHEET ITEMS**

**CONTINGENT LIABILITIES**

Acceptances and Endorsements	12,015,015,652	11,643,865,982
Letters of Guarantee	7,401,050,514	6,585,987,015
Irrevocable Letters of Credit	10,003,968,869	8,481,854,996
Bills for Collection	3,934,498,255	2,484,387,483
Other Contingent Liabilities	-	-
<b>TOTAL:</b>	<b><u>33,354,533,291</u></b>	<b><u>29,196,095,476</u></b>

**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**

**33,354,533,291**      **29,196,095,476**

  
Head of FAD

  
CFO & Acting Company Secretary

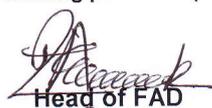
  
Managing Director

  
Director

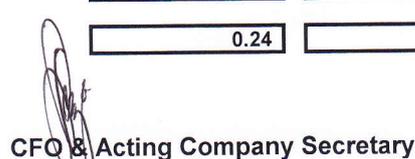
  
Chairman

**Standard Bank Limited**  
**Consolidated Profit and Loss Account**  
**for the quarter ended 31 March 2016**

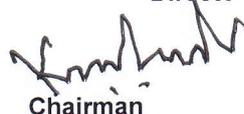
Particulars	Amount in Taka	
	January, 2016 to March, 2016	January, 2015 to March, 2015
Interest Income / Profit on Investment	2,621,839,249	2,678,479,340
Interest / Profit paid on Deposits & Borrowings etc.	1,753,728,849	1,999,745,981
<b>Net Interest / Profit on Investments</b>	<b>868,110,400</b>	<b>678,733,359</b>
Investment Income	345,838,555	398,173,638
Commission, Exchange Earnings & Brokerage	225,553,465	213,141,382
Other Operating Income	50,892,454	45,013,659
	622,284,473	656,328,679
<b>TOTAL OPERATING INCOME ( A )</b>	<b>1,490,394,873</b>	<b>1,335,062,038</b>
Salary & Allowances	373,524,113	356,262,094
Rent, Taxes, Insurance, Electricity etc.	116,416,175	88,408,963
Legal Expenses	2,802,576	980,823
Postage, Stamp, Telecommunication etc.	9,109,422	5,371,370
Stationery, Printing, Advertisement etc.	8,762,948	9,895,965
Managing Director's salary & fees	1,755,000	1,755,000
Directors' Fee & Other benefits	757,478	996,440
Audit Fees	424,978	153,890
Charges on loan losses	-	199,748
Depreciation and Repair of Bank's Assets	46,231,606	41,563,048
Other Expenses	62,710,474	43,077,556
<b>TOTAL OPERATING EXPENSES ( B )</b>	<b>622,494,771</b>	<b>548,664,896</b>
<b>Profit / (Loss) Before Provision ( C ) = ( A - B )</b>	<b>867,900,102</b>	<b>786,397,143</b>
<b>Provision for Loans/ investments</b>		
Specific Provision	275,477,447	259,676,261
General Provision	16,899,388	23,207,431
Provision for Off-Balance Sheet items	41,584,378	4,962,889
Provision for diminution in value of investments	20,438,878	22,049,283
Provision for impairment of client margin loan	20,600,031	20,669,542
Other Provision	-	-
<b>Total Provision ( D )</b>	<b>375,000,122</b>	<b>330,565,406</b>
<b>Total Profit / (Loss) before Taxes (E)=( C - D )</b>	<b>492,899,980</b>	<b>455,831,737</b>
<b>Provision for Taxation</b>	<b>331,788,279</b>	<b>303,222,740</b>
Current Tax	331,788,279	303,222,740
<b>Net Profit / (Loss) after Taxation :</b>	<b>161,111,701</b>	<b>152,608,998</b>
Retained earnings brought forward from previous year	1,147,354,253	879,213,001
<b>Net Profit available for distribution</b>	<b>1,308,465,954</b>	<b>1,031,821,999</b>
<b>Appropriations :</b>		
Statutory Reserve	94,137,361	86,224,150
Proposed Bonus Shares	-	-
<b>Retained Earnings carried forward</b>	<b>1,214,328,593</b>	<b>945,597,849</b>
<b>Consolidated Earning per Share (EPS):</b>	<b>0.25</b>	<b>0.23</b>
<b>Bank Earning per Share (EPS):</b>	<b>0.24</b>	<b>0.22</b>

  
Head of FAD

  
Managing Director

  
CFO & Acting Company Secretary

  
Director

  
Chairman

**Standard Bank Limited**  
**Consolidated Cash Flow Statement**  
**for the quarter ended 31 March 2016**

Particulars	Amount in Taka	
	January, 2016 to March, 2016	January, 2015 to March, 2015
<b>A) CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Interest receipts in Cash	2,963,215,979	3,093,861,052
Interest payments in Cash	(1,434,588,388)	(2,078,026,578)
Dividend receipts	12,987,410	15,666,000
Fee and commission receipts in Cash	139,443,131	143,404,809
Recoveries on loans previously written off	-	-
Cash Payments to employees	(375,279,113)	(358,017,094)
Cash Payments to suppliers	(8,762,948)	(9,895,965)
Income taxes paid	(176,285,131)	(201,270,238)
Receipts from other operating activities	34,790,280	56,498,087
Payments for other operating activities	(202,203,109)	(146,728,112)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>	<b>953,318,111</b>	<b>515,491,963</b>
<b>Increase / (Decrease) in operating assets and liabilities</b>		
Statutory deposits	-	-
Purchase of trading securities	1,710,503,835	(114,955,819)
Loans and advances to other banks	-	-
Loans and advances to customers	(2,991,238,997)	(3,037,954,803)
Other assets	(52,895,138)	15,085,286
Deposits from other banks	(1,200,000,000)	(2,500,000,000)
Deposits from customers	(3,045,669,102)	1,106,367,977
Other liabilities account of customers	-	-
Trading liabilities	1,768,769,676	(1,471,386,326)
Other liabilities	(67,467,517)	232,968,955
	(3,877,997,243)	(5,769,874,731)
<b>Net cash flows from operating activities (A)</b>	<b>(2,924,679,132)</b>	<b>(5,254,382,768)</b>
<b>B) CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of non-trading securities	-	-
Payments for Purchase of securities	-	-
Purchase of property, plant & equipment	(34,211,475)	(61,362,990)
Sale of property, plant & equipment	-	-
Purchase / sale of subsidiary	-	-
<b>Net cash flow from investing activities (B)</b>	<b>(34,211,475)</b>	<b>(61,362,990)</b>
<b>C) CASH FLOWS FROM FINANCING ACTIVITIES</b>		
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	-	-
<b>Net cash flow from financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>D) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(2,958,890,606)</b>	<b>(5,315,745,758)</b>
<b>E) EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	<b>86,110,333</b>	<b>71,198,934</b>
<b>F) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>25,085,435,438</b>	<b>26,722,356,955</b>
<b>G) CASH AND CASH EQUIVALENTS AT END OF THE QUARTER (D+E+F)</b>	<b>22,212,655,165</b>	<b>21,477,810,131</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE QUARTER</b>		
Cash in hand (including foreign currencies)	941,560,292	929,203,916
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	6,678,613,999	6,440,385,730
Balance with other Banks and financial institutions	1,206,006,571	2,127,673,126
Money at Call and Short Notice	100,000,000	-
Govt. Security/Reverse repo (Less:Revaluation Reserve on Investment)	13,284,118,302	11,978,619,860
Prize Bonds	2,356,000	1,927,500
	<b>22,212,655,164</b>	<b>21,477,810,131</b>

Net Operating Cash Flows (NOCF) per Share

(4.46)

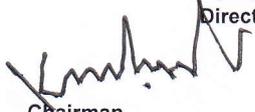
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Head of FAD

  
CFO & Acting Company

  
Managing Director

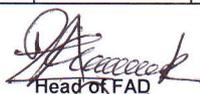
  
Director

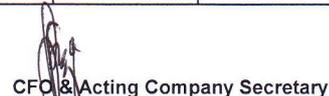
  
Chairman

**Standard Bank Limited**  
**Consolidated Statement of Changes in Shareholders' Equity**  
**for the quarter ended 31 March 2016**

(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 1-1-2016	6,557,407,850	3,753,432,725	136,180	16,389,640	1,146,871,194	11,474,237,589
Changes in accounting policy	-	-	-	-	-	-
<b>Restated Balance</b>	<b>6,557,407,850</b>	<b>3,753,432,725</b>	<b>136,180</b>	<b>16,389,640</b>	<b>1,146,871,194</b>	<b>11,474,237,589</b>
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-
Adjustment of last year revaluation gain on investments	-	-	-	(16,389,640)	-	(16,389,640)
Surplus/Deficit on revaluation of investment	-	-	-	31,656,792	-	31,656,792
Currency translation difference	-	-	-	-	490,618	490,618
Net gains and losses not recognised in the income statement	-	-	-	-	-	-
Addition during the period	-	-	-	-	-	-
Adjustment of last year	-	-	-	-	-	-
Net profit for the period	-	-	-	-	161,111,701	161,111,701
Dividends (Cash /Bonus shares)	-	-	-	-	-	-
Minority Interest	-	-	7,558	-	(7,558)	-
Issue of Right Shares	-	-	-	-	-	-
Appropriation made during the year	-	94,137,361	-	-	(94,137,361)	-
<b>Balance as on 31.03.2016</b>	<b>6,557,407,850</b>	<b>3,847,570,086</b>	<b>143,739</b>	<b>31,656,792</b>	<b>1,214,328,593</b>	<b>11,651,107,059</b>
<b>Balance as on 31.03.2015</b>	<b>5,702,093,780</b>	<b>3,366,108,207</b>	<b>129,024</b>	<b>29,705,474</b>	<b>945,597,849</b>	<b>10,043,634,333</b>

  
Head of FAD

  
CFO & Acting Company Secretary

  
Managing Director

  
Director

  
Chairman

**Standard Bank Limited**  
**Balance Sheet**  
**As at 31 March 2016**

Particulars	Amount in Taka	
	31.03.2016	31.12.2015
<b>PROPERTY &amp; ASSETS</b>		
<b>CASH</b>	<b>7,575,450,807</b>	<b>7,196,644,159</b>
Cash in Hand (including foreign currencies)	896,836,808	814,417,188
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)	6,678,613,999	6,382,226,971
<b>BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS</b>	<b>934,359,596</b>	<b>1,900,582,811</b>
In Bangladesh	500,718,733	1,612,111,555
Outside Bangladesh	433,640,864	288,471,256
<b>MONEY AT CALL AND ON SHORT NOTICE</b>	<b>100,000,000</b>	<b>1,070,000,000</b>
<b>INVESTMENTS</b>	<b>16,614,328,623</b>	<b>19,586,334,740</b>
Government	13,318,131,094	14,541,005,217
Others	3,296,197,530	5,045,329,523
<b>LOANS AND ADVANCES / INVESTMENTS</b>	<b>93,804,052,291</b>	<b>90,844,221,432</b>
Loans, Cash Credits, Over Draft etc./ Investments	91,328,910,065	89,328,655,083
Bills Purchased and Discounted	2,475,142,226	1,515,566,349
<b>FIXED ASSETS INCLUDING PREMISES, FURNITURE &amp; FIXTURES</b>	<b>3,477,117,452</b>	<b>3,444,023,570</b>
<b>OTHER ASSETS</b>	<b>7,387,209,702</b>	<b>7,163,467,419</b>
<b>NON-BANKING ASSETS</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>129,892,518,472</b>	<b>131,205,274,132</b>
<b>LIABILITIES &amp; CAPITAL</b>		
<b>LIABILITIES</b>		
Borrowings from other banks, financial Institutions and agents	2,819,910,861	1,115,837,033
<b>DEPOSITS AND OTHER ACCOUNTS</b>	<b>102,982,895,714</b>	<b>106,904,584,346</b>
Current / Al-Wadeeah Deposits & Other Deposits	13,626,146,331	13,277,022,550
Bills Payable	1,354,438,350	1,244,563,604
Savings Bank / Mudaraba Savings Deposits	6,604,837,459	6,084,761,875
Short Term Deposits / Mudaraba Short Term Deposits	3,207,329,241	3,109,669,981
Fixed Deposits / Mudaraba Term Deposits	69,492,319,828	74,648,028,186
Deposits Under Schemes / Mudaraba Deposit Schemes	8,697,824,504	8,540,538,150
<b>OTHER LIABILITES</b>	<b>12,581,309,913</b>	<b>11,847,003,794</b>
<b>TOTAL LIABILITIES</b>	<b>118,384,116,488</b>	<b>119,867,425,173</b>
<b>CAPITAL / SHAREHOLDERS' EQUITY</b>		
Paid-up Capital	6,557,407,850	6,557,407,850
Statutory Reserve	3,847,570,086	3,753,432,725
General Reserve	-	-
Revaluation Reserve on Investment	31,656,792	16,389,640
Surplus in Profit and Loss Account/ Retained earnings	1,071,767,258	1,010,618,744
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>11,508,401,985</b>	<b>11,337,848,959</b>
<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>129,892,518,472</b>	<b>131,205,274,133</b>
<b>Net Asset Value (NAV) per share</b>	<b>17.55</b>	<b>17.29</b>

**Standard Bank Limited**  
**Balance Sheet**  
**As at 31 March 2016**

Particulars	Amount in Taka	
	31.03.2016	31.12.2015

**OFF-BALANCE SHEET ITEMS**

**CONTINGENT LIABILITIES**

Acceptances and Endorsements	12,015,015,652	11,643,865,982
Letters of Guarantee	7,401,050,514	6,585,987,015
Irrevocable Letters of Credit	10,003,968,869	8,481,854,996
Bills for Collection	3,934,498,255	2,484,387,483
Other Contingent Liabilities	-	-
<b>TOTAL:</b>	<b>33,354,533,291</b>	<b>29,196,095,476</b>

**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**

33,354,533,291

29,196,095,476

  
**Head of FAD**

  
**CFO & Acting Company Secretary**

  
**Managing Director**

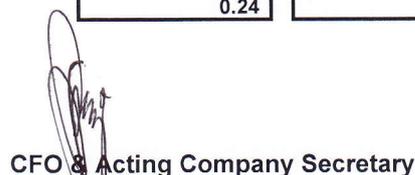
  
**Director**

  
**Chairman**

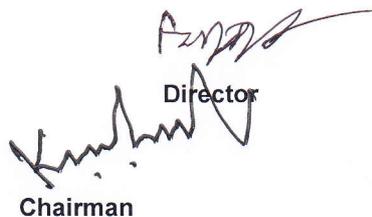
**Standard Bank Limited**  
**Profit and Loss Account**  
**for the quarter ended 31 March 2016**

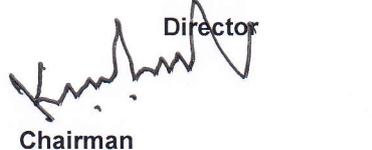
Particulars	Amount in Taka	
	January, 2016 to March, 2016	January, 2015 to March, 2015
Interest Income / Profit on Investment	2,587,065,760	2,641,949,903
Interest / Profit paid on Deposits & Borrowings etc.	1,752,417,685	1,999,745,981
<b>Net Interest / Net Profit on Investments</b>	<b>834,648,075</b>	<b>642,203,922</b>
Investment Income	320,433,287	373,259,581
Commission, Exchange Earnings & Brokerage	186,621,486	176,031,366
Other Operating Income	50,264,571	44,016,425
	557,319,344	593,307,372
<b>TOTAL OPERATING INCOME ( A )</b>	<b>1,391,967,419</b>	<b>1,235,511,294</b>
Salary & Allowances	359,173,034	341,966,558
Rent, Taxes, Insurance, Electricity etc.	108,184,274	82,095,292
Legal Expenses	1,239,862	356,125
Postage, Stamp, Telecommunication etc.	8,740,342	4,921,177
Stationery, Printing, Advertisement etc.	7,616,516	9,048,178
Managing Director's salary & fees	1,755,000	1,755,000
Directors' Fee & Other benefits	232,947	614,833
Audit Fees	-	-
Charges on loan losses	-	199,748
Depreciation and Repair of Bank's Assets	44,639,716	39,615,906
Other Expenses	55,737,709	35,971,146
<b>TOTAL OPERATING EXPENSES ( B )</b>	<b>587,319,400</b>	<b>516,543,962</b>
<b>Profit / (Loss) Before Provision ( C ) = ( A - B )</b>	<b>804,648,019</b>	<b>718,967,333</b>
<b>Provision for Loans / Investments</b>		
Specific Provision	275,477,447	259,676,261
General Provision	16,899,388	23,207,431
Provision for Off-Balance Sheet items	41,584,378	4,962,889
Provision for diminution in value of investments	-	-
Other Provision	-	-
<b>Total Provision ( D )</b>	<b>333,961,213</b>	<b>287,846,581</b>
<b>Total Profit / (Loss) before Taxes (E)=( C - D )</b>	<b>470,686,806</b>	<b>431,120,752</b>
<b>Provision for Taxation</b>	<b>315,400,932</b>	<b>290,063,881</b>
Current Tax	315,400,932	290,063,881
<b>Net Profit / (Loss) after Taxation :</b>	<b>155,285,874</b>	<b>141,056,872</b>
Retained earnings brought forward	1,010,618,744	719,477,884
<b>Net Profit available for distribution</b>	<b>1,165,904,619</b>	<b>860,534,756</b>
<b>Appropriations :</b>		
Statutory Reserve	94,137,361	86,224,150
Proposed Bonus Shares	-	-
<b>Retained Earnings carried forward</b>	<b>1,071,767,258</b>	<b>774,310,605</b>
<b>Earning Per Share (EPS):</b>	<b>0.24</b>	<b>0.22</b>

  
Head of FAD

  
CFO & Acting Company Secretary

  
Managing Director

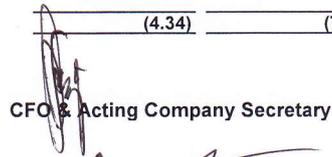
  
Director

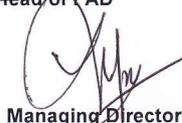
  
Chairman

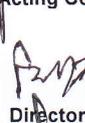
**Standard Bank Limited**  
**Cash Flow Statement**  
**for the quarter ended 31 March 2016**

Particulars	Amount in Taka	
	January, 2016 to March, 2016	January, 2015 to March, 2015
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Interest receipts in Cash	2,903,037,222	3,032,417,558
Interest payments in Cash	(1,433,277,224)	(2,078,026,578)
Dividend receipts	12,987,410	15,666,000
Fee and commission receipts in Cash	100,511,152	106,294,793
Recoveries on loans previously written off	-	-
Cash Payments to employees	(360,928,034)	(343,721,558)
Cash Payments to suppliers	(7,616,516)	(9,048,178)
Income taxes paid	(157,246,701)	(186,944,607)
Receipts from other operating activities	34,162,398	55,500,853
Payments for other operating activities	(182,328,326)	(129,950,248)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>	<b>909,301,382</b>	<b>462,188,036</b>
<b>Increase / (Decrease) in operating assets and liabilities</b>		
Statutory deposits	-	-
Purchase of trading securities	1,749,131,993	7,999,356
Loans and advances to other banks	-	-
Loans and advances to customers	(2,959,830,859)	(2,977,742,396)
Other assets	(57,377,464)	25,338,876
Deposits from other banks	(1,200,000,000)	(2,500,000,000)
Deposits from customers	(3,040,829,094)	1,112,833,021
Other liabilities account of customers	-	-
Trading liabilities	1,704,073,828	(1,471,386,326)
Other liabilities	48,073,516	185,844,997
	<b>(3,756,758,081)</b>	<b>(5,617,112,473)</b>
<b>Net cash flow from operating activities (A)</b>	<b>(2,847,456,699)</b>	<b>(5,154,924,436)</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of non-trading securities	-	-
Payments for Purchase of securities	-	-
Purchase of property, plant & equipment	(34,211,477)	(62,764,038)
Sale of property, plant & equipment	-	-
Purchase / sale of subsidiary	-	-
<b>Net cash flow from investing activities (B)</b>	<b>(34,211,477)</b>	<b>(62,764,038)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
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	-	-
<b>Net Cash flow from financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>D) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(2,881,668,176)</b>	<b>(5,217,688,475)</b>
<b>E) EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	<b>86,110,333</b>	<b>71,198,934</b>
<b>F) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>24,691,842,547</b>	<b>26,060,347,792</b>
<b>G) CASH AND CASH EQUIVALENTS AT END OF THE YEAR (D+E+F)</b>	<b>21,896,284,705</b>	<b>20,913,858,251</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>		
Cash in hand (including foreign currencies)	896,836,808	929,203,916
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	6,678,613,999	6,387,687,802
Balance with other Banks and financial institutions Note-4	934,359,596	1,616,419,174
Money at Call and Short Notice	100,000,000	-
Govt. Security/Reverse repo (Less:Revaluation Reserve on Investment)	13,284,118,302	11,978,619,860
Prize Bonds	2,356,000	1,927,500
	<b>21,896,284,705</b>	<b>20,913,858,251</b>
<b>Net Operating Cash Flows (NOCF) per Share</b>	<b>(4.34)</b>	<b>(7.86)</b>

  
**Head of FAD**

  
**CFO & Acting Company Secretary**

  
**Managing Director**

  
**Director**

  
**Chairman**

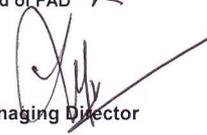
**Standard Bank Limited**  
**Statement of Changes in Shareholders' Equity**  
for the quarter ended 31 March 2016

(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 1-1-2016	6,557,407,850	3,753,432,725	-	16,389,640	1,010,618,744	11,337,848,959
Changes in accounting policy	-	-	-	-	-	-
<b>Restated Balance</b>	<b>6,557,407,850</b>	<b>3,753,432,725</b>	<b>-</b>	<b>16,389,640</b>	<b>1,010,618,744</b>	<b>11,337,848,959</b>
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-
Adjustment of last year revaluation gain on investments	-	-	-	(16,389,640)	-	(16,389,640)
Surplus/Deficit on revaluation of investment	-	-	-	31,656,792	-	31,656,792
Currency translation difference	-	-	-	-	-	-
Net gains and losses not recognised in the income statement	-	-	-	-	-	-
Adjustment of last year	-	-	-	-	-	-
Net profit for the period	-	-	-	-	155,285,874	155,285,874
Dividends from SBL Capital Management Ltd	-	-	-	-	-	-
Dividends from SBL Capital Securities Ltd	-	-	-	-	-	-
Dividends (Cash /Bonus shares)	-	-	-	-	-	-
Issue of Right Shares	-	-	-	-	-	-
Appropriation made during the year	-	94,137,361	-	-	(94,137,361)	-
<b>Balance as on 31.03.2016</b>	<b>6,557,407,850</b>	<b>3,847,570,086</b>	<b>-</b>	<b>31,656,792</b>	<b>1,071,767,258</b>	<b>11,508,401,985</b>
<b>Balance as on 31.03.2015</b>	<b>5,702,093,780</b>	<b>3,366,108,207</b>	<b>-</b>	<b>29,705,474</b>	<b>774,310,606</b>	<b>9,872,218,067</b>

  
Head of FAD

  
CFO & Acting Company Secretary

  
Managing Director

  
Director

  
Chairman

**Standard Bank Limited**  
**Notes to the Financial Statements (Un-audited )**  
**for the quarter ended 31 March 2016**

**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 96 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 March 11, 2010 and commenced operation on March 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 March, 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 2015 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 31 March 2016.
- 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 March 30, 2016.
- 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 2015 of the accounting profit made by the Bank after considering some of the Taxable add backs of income and disallowances of expenditures.
- 2.09 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.