

Press Release

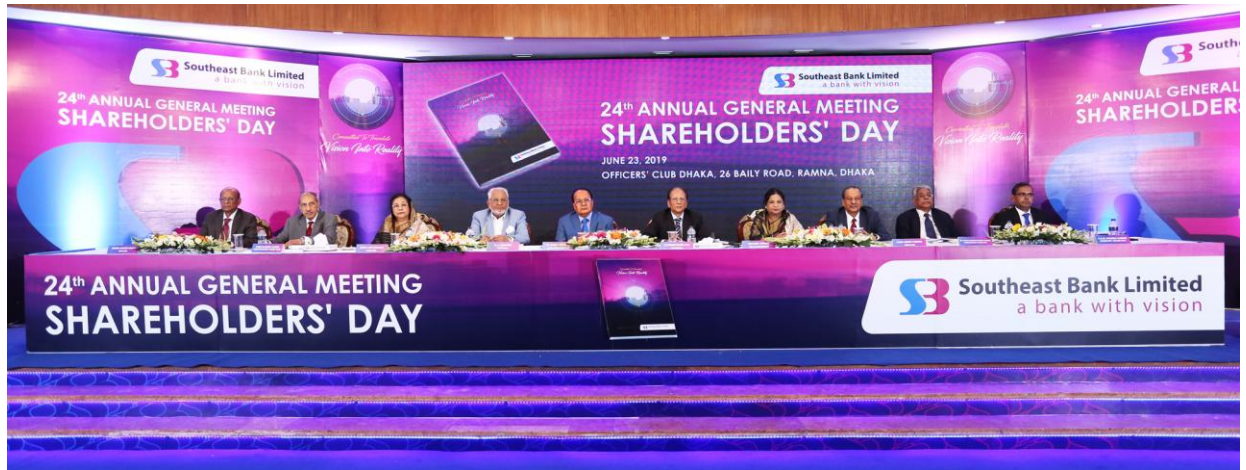


Photo Caption: The 24th Annual General Meeting (AGM) of Southeast Bank Ltd. was held on 23rd June 2019 at Officers' Club Dhaka. Mr. Alamgir Kabir, FCA, Chairman of the Bank, presided over the meeting. Bank's Vice-Chairperson Mrs. Duluma Ahmed, Directors - Mr. M. A. Kashem, Mr. Azim Uddin Ahmed, Mrs. Jusna Ara Kashem and Independent Directors - Mr. Syed Sajedul Karim, Dr. Quazi Mesbahuddin Ahmed and Mr. M. Kamal Hossain, Managing Director were also present in the meeting. Bank's Sponsors and a large number of Shareholders attended the meeting.

Southeast Bank Limited holds 24th AGM and declares 10% Stock Dividend

The 24th Annual General Meeting (AGM) of Southeast Bank Ltd. was held on Sunday, 23rd June, 2019 at 11.00 a.m. at Officers' Club Dhaka, 26, Baily Road, Ramna, Dhaka-1000. Mr. Alamgir Kabir, FCA, Chairman of the Bank, presided over the meeting. Bank's Vice-Chairperson Mrs. Duluma Ahmed, Directors- Mr. M. A. Kashem, Mr. Azim Uddin Ahmed, Mrs. Jusna Ara Kashem and Independent Directors- Mr. Syed Sajedul Karim, Dr. Quazi Mesbahuddin Ahmed and Mr. M. Kamal Hossain, Managing Director were also present in the meeting. Bank's Sponsors and a large number of Shareholders attended the meeting.

Mr. M. Kamal Hossain, Managing Director of the Bank in his welcome address highlighted the Bank's operational performance in 2018 and outlined the future plans and strategies to be undertaken by the Bank to further augment operational efficiency and asset quality of the Bank in future.

The AGM witnessed a lively discussion on the Bank's operational performance. The Bank earned an operating profit of BDT 9,782 million in 2018 (consolidated). As on 31st December, 2018 Bank's total deposits amounted to BDT 2,98,334 million and its total assets reached BDT 3,81,575 million, Earning Per Share (EPS) was BDT 2.35 (consolidated), Net Asset Value per share was BDT 26.66 (consolidated) and Net Operating Cash Flow per share was BDT 3.37 (consolidated). The Price Earning Ratio of the Bank was 6.72 times in 2018. The Capital and Reserves of the Bank soared to a record high of BDT 38,860 million as on 31st December 2018. The Bank maintained a Capital to Risk-Weighted Asset Ratio (CRAR) at 12.38 percent (consolidated) as on 31st December, 2018 against requirement of 11.875% set by the Bangladesh Bank.

In the 24th Annual General Meeting, the shareholders by their unanimous votes approved 10% Stock Dividend to the shareholders and the audited financial statements of the Bank for the year 2018.

Mr. Alamgir Kabir, FCA, Chairman of the Bank, highly appreciated the shareholders for their continuous co-operation and active support for sustainable growth of the Bank. He assured them of implementing gradually the valuable suggestions put forward by them in the meeting to further augment the operational performance of the Bank including its brand image.

The shareholders who spoke in the meeting highly lauded the Board of Directors and the Management of the bank for excellent performance, declaration of stable dividend to the shareholders and bringing out a most informative, comprehensive and impressive Annual Report-2018 of the Bank, with adequate disclosures for Stakeholders.