


Southeast Bank Limited and its subsidiaries
Consolidated Balance Sheet
As at 30 June 2016

	Note	Provisional and unaudited	
		30 Jun 2016	31 Dec 2015
		Taka	Taka
PROPERTY AND ASSETS			
Cash			
In hand (including foreign currencies)		2,183,641,294	1,903,292,780
Balance with Bangladesh Bank and its agent banks (including foreign currencies)		14,303,453,970	14,093,697,688
		16,487,095,264	15,996,990,468
Balance with other banks and financial institutions			
In Bangladesh		3,183,688,823	2,187,972,750
Outside Bangladesh		608,444,393	1,203,350,315
		3,792,133,216	3,391,323,065
Money at call and on short notice		3,325,300,000	923,451,500
Investments			
Government		51,456,163,293	52,620,785,540
Others		6,729,776,779	6,208,480,661
		58,185,940,071	58,829,266,201
Loans and advances/investments			
Loans, cash credit, overdrafts etc./investments	2	172,354,052,896	161,556,322,321
Bills purchased and discounted		9,095,996,266	7,322,136,224
		181,450,049,163	168,878,458,545
Fixed assets including premises, furniture and fixtures		8,637,789,233	7,885,226,411
Other assets		4,525,661,496	4,813,314,263
Non - banking assets		-	-
Total assets		<u>276,403,968,442</u>	<u>260,718,030,453</u>
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents			
Borrowings from other banks, financial institutions and agents		7,017,759,355	4,556,919,852
Subordinated bond		3,000,000,000	3,000,000,000
		10,017,759,355	7,556,919,852
Deposits and other accounts			
Current/Al-wadeeah current accounts and other accounts	3	24,716,444,803	23,179,887,835
Bills payable		4,053,725,537	2,127,206,788
Savings bank/Mudaraba savings bank deposits		17,017,834,228	18,419,861,332
Fixed deposits/Mudaraba fixed deposits		174,618,476,067	166,704,137,174
Bearer certificates of deposit		-	-
Other deposits		-	-
		220,406,480,635	210,431,093,129
Other liabilities		19,630,504,186	15,513,931,810
Total liabilities		250,054,744,176	233,501,944,791
Capital/shareholders' equity			
Paid up capital		9,169,501,760	9,169,501,760
Statutory reserve		9,474,979,433	8,897,307,905
Revaluation reserve		5,173,247,487	5,968,128,051
Other reserve		247,650,000	247,650,000
Foreign currency translation reserve		264,065	33,860
Retained earnings		2,275,391,776	2,924,035,802
Total shareholders' equity		26,341,034,521	27,206,657,378
Non-controlling interest		8,189,746	9,428,284
Total liabilities and shareholders' equity		<u>276,403,968,442</u>	<u>260,718,030,453</u>
OFF-BALANCE SHEET ITEMS			
Contingent liabilities			
Acceptances and endorsements		41,966,516,617	36,223,420,210
Letters of guarantee		15,664,576,631	13,395,240,916
Irrevocable letters of credit		25,571,482,614	24,992,379,957
Bills for collection		16,483,647,357	12,812,744,729
Other contingent liabilities		1,625,959,000	1,098,459,000
		101,312,182,218	88,522,244,812
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		-	-
		-	-
		101,312,182,218	88,522,244,812
Total off-balance sheet items including contingent liabilities		<u>101,312,182,218</u>	<u>88,522,244,812</u>


 Chairman


 Director


 Managing Director



 Chief Financial Officer


 Company Secretary

Southeast Bank Limited and its subsidiaries
Consolidated Profit and Loss Account
For the period ended 30 June 2016

Provisional and unaudited

Note	January 01, 2016 to June 30, 2016	January 01, 2015 to June 30, 2015	April 01, 2016 to June 30, 2016	April 01, 2015 to June 30, 2015
	Taka	Taka	Taka	Taka
Interest income/profit on investments	8,652,766,710	8,924,156,821	4,296,857,774	4,468,817,657
Interest paid/profit shared on deposits and borrowings etc.	(6,382,491,692)	(7,414,867,925)	(3,121,358,547)	(3,733,333,604)
Net interest income/net profit on investments	2,270,275,018	1,509,288,896	1,175,499,227	735,484,054
Investment income	2,241,906,043	2,396,473,011	1,185,405,966	1,248,915,589
Commission, exchange and brokerage	1,270,166,065	1,419,274,759	678,034,842	704,613,818
Other operating income	315,294,669	391,992,134	187,536,569	249,282,228
	3,827,366,777	4,207,739,905	2,050,977,377	2,202,811,635
Total operating income (A)	6,097,641,795	5,717,028,801	3,226,476,604	2,938,295,689
Salaries and allowances	716,196,663	612,247,266	371,907,814	324,824,518
Rent, taxes, insurance, electricity etc.	380,843,143	306,395,855	198,721,671	158,360,294
Legal expenses	389,148	447,603	329,009	227,784
Postage, stamp, telecommunication etc.	82,393,365	80,056,179	40,934,313	39,608,660
Stationery, printing, advertisements etc.	57,593,589	55,377,483	29,559,092	17,232,046
Managing Director's salary and fees	6,500,000	3,900,000	3,950,000	1,950,000
Directors' fees and expenses	1,300,917	721,832	917,011	490,836
Auditors' fees	-	-	-	-
Depreciation and repair of bank's assets	188,961,833	161,816,134	101,329,939	78,912,556
Other expenses	453,940,434	370,574,459	234,364,610	203,663,867
Total operating expenses (B)	1,888,119,092	1,591,536,811	982,013,459	825,270,559
Profit before provision (C=A-B)	4,209,522,703	4,125,491,990	2,244,463,145	2,113,025,130
Provision for loans and advances/investments				
General provision	101,200,000	98,578,770	41,200,000	71,274,030
Specific provision	675,600,000	457,971,230	410,600,000	217,562,344
	776,800,000	556,550,000	451,800,000	288,836,374
Provision for off-balance sheet items	123,200,000	43,450,000	81,200,000	(28,733,178)
Provision for diminution in value of investments	407,146,556	353,345,647	71,298,635	80,798,153
Other provisions	-	-	-	-
Total provision (D)	1,307,146,556	953,345,647	604,298,635	340,901,349
Total profit before taxation (C-D)	2,902,376,147	3,172,146,343	1,640,164,510	1,772,123,781
Provision for taxation				
Current	1,600,000,000	1,500,000,000	880,000,000	870,000,000
Deferred	-	-	-	-
	1,600,000,000	1,500,000,000	880,000,000	870,000,000
Net profit after taxation	1,302,376,147	1,672,146,343	760,164,510	902,123,781
Net profit after tax attributable to:				
Equity holders' of the Bank	1,303,871,399	1,672,347,982	761,053,133	901,911,884
Non-controlling interest	(1,495,252)	(201,639)	(888,623)	211,897
Net profit after taxation	1,302,376,147	1,672,146,343	760,164,510	902,123,781
Appropriations				
Statutory reserve	577,671,528	640,490,440	326,496,234	352,272,616
	577,671,528	640,490,440	326,496,234	352,272,616
Retained surplus during the year	724,704,619	1,031,655,903	433,668,276	549,851,165
Earnings per share (par value Taka 10)	4 1.42	1.82	0.83	0.98



 Chairman



 Director



 Managing Director



 Chief Financial Officer



 Company Secretary

Southeast Bank Limited and its subsidiaries

Provisional and unaudited

Consolidated Statement of Changes in Equity
For the period ended 30 June 2016

Particulars	Paid up capital	Statutory reserve	Revaluation reserve	Other reserves	Translation Reserve	Retained earnings	Total	Non-controlling interest	Total Equity of the Group
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 1 January 2016	9,169,501,760	8,897,307,905	5,968,128,051	247,650,000	33,860	2,924,035,802	27,206,657,378	9,428,284	27,216,085,662
Changes in accounting policy/ Prior year adjustments	-	-	-	-	-	178,286	178,286	256,714	435,000
Restated balance	9,169,501,760	8,897,307,905	5,968,128,051	247,650,000	33,860	2,924,214,088	27,206,835,664	9,684,998	27,216,520,662
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	(794,880,564)	-	-	-	(794,880,564)	-	(794,880,564)
Currency translation difference	-	-	-	-	230,205	403,080	633,285	-	633,285
Net gains and losses not recognized in the income statement	-	-	(794,880,564)	-	230,205	403,080	(794,247,280)	-	(794,247,280)
Net profit for the year	-	-	-	-	-	1,303,871,399	1,303,871,399	(1,495,252)	1,302,376,147
Cash dividend	-	-	-	-	-	(1,375,425,264)	(1,375,425,264)	-	(1,375,425,264)
Issue of share capital/ Bonus share	-	-	-	-	-	-	-	-	-
Appropriation made during the year									
Statutory reserve	-	577,671,528	-	-	-	(577,671,528)	-	-	-
Transfer to SEBL Foundation	-	-	-	-	-	-	-	-	-
Balance as at 30 June 2016	9,169,501,760	9,474,979,433	5,173,247,487	247,650,000	264,065	2,275,391,776	26,341,034,521	8,189,746	26,349,224,267
Balance as at 30 June 2015	9,169,501,760	8,433,302,441	4,696,431,777	247,650,000	69,431	2,015,280,121	24,562,235,530	9,923,936	24,572,159,466

Southeast Bank Limited and its subsidiaries
Consolidated Statement of Cash Flows
For the period ended 30 June 2016

	Provisional and unaudited	
	30 June 2016	30 June 2015
	Taka	Taka
A. Cash flows from operating activities :		
Interest receipts in cash	9,375,549,714	10,870,534,686
Interest payments	(5,867,747,528)	(7,117,246,294)
Dividend receipts	76,371,762	60,265,268
Fees and commission receipts in cash	1,270,166,065	1,419,274,759
Recoveries on Loans previously written-off	3,607,152	128,622,220
Cash payments to employees	(722,696,663)	(616,147,266)
Cash payments to suppliers	(52,867,502)	(349,708,182)
Income taxes paid	(783,021,370)	(1,422,177,089)
Receipts from other operating activities	310,047,157	264,899,983
Payments for other operating activities	(939,948,404)	(867,724,560)
Operating profit before changes in operating assets and liabilities (i)	2,669,460,384	2,370,593,525
Increase / (decrease) in operating assets and liabilities		
Sale of trading securities	131,397,306	209,575,577
Purchase of trading securities	(630,175,415)	(121,559,121)
Loans & advances to customers	(12,571,590,618)	(13,106,050,896)
Other Assets	1,673,810,809	311,489,200
Deposits from other banks	2,460,839,503	(312,643)
Deposits from customers	9,460,643,343	7,289,164,534
Other Liabilities	1,998,119,494	294,410,826
Cash received/ (paid) from operating assets and liabilities (ii)	2,523,044,423	(5,123,282,523)
Net cash flows from operating activities (A+i+ii)	5,192,504,807	(2,752,688,998)
B. Cash Flow from Investing Activities :		
Proceeds from sale of securities	44,085,171,912	36,214,351,154
Payments for purchase of securities	(42,718,416,797)	(37,341,809,376)
Purchase of fixed assets	(895,661,279)	(100,172,635)
Sale of fixed assets	1,519,471	109,681
Net cash flows from investing activities (B)	472,613,306	(1,227,521,176)
C. Cash flows from financing activities :		
Dividends paid	(1,375,425,264)	(1,375,425,264)
Receipts from issue of loan capital & debt security	-	-
Payments for redemption of loan capital & debt security	-	-
Payment against lease obligation	-	(9,410,117)
Receipts from issue of ordinary shares	-	-
Net cash used in financing activities (C)	(1,375,425,264)	(1,384,835,381)
D. Net increase / decrease in cash & cash equivalent (A+B+C)	4,289,692,849	(5,365,045,555)
E. Effects of exchange rate changes on cash and cash equivalents	162,492	(173,591)
F. Cash and cash equivalents at beginning period	21,006,750,533	25,417,724,038
G. Cash and cash equivalents at end of period (D+E+F)	25,296,605,875	20,052,504,892
Cash and cash equivalents at end of the periods represents		
Cash in hand (including foreign currencies)	2,183,641,294	2,068,335,232
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	14,303,453,970	12,524,496,659
Balance with other banks and financial institutions	3,792,133,216	3,509,183,751
Money at call and on short notice	3,325,300,000	627,300,000
Treasury bills	1,486,448,495	1,316,530,050
Bangladesh Bank bill	199,771,600	-
Prize bond	5,857,300	6,659,200
	25,296,605,875	20,052,504,892

Southeast Bank Limited and its subsidiaries
Notes to the Financial Statements
as at and for the half year ended 30 June 2016

1. Reporting entity

1.1 Change of accounting policy

Accounting policies in this financial statements are same as the applied in its last annual financial statements of December 31, 2015.

1.2 Basis of consolidation

The consolidated financial statements include the financial statements of Southeast Bank Limited and its four subsidiaries Southeast Bank Capital Services Limited, Southeast Financial Services (UK) Limited, Southeast Financial Services (Australia) Pty Limited, Southeast Exchange Company (South Africa) Pty Limited, for the 2nd quarter ended June 30, 2016.

1.3 Earnings per share

The Group and the Bank present basic earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group/ Bank by the weighted average number of ordinary shares outstanding during the period.

	30 June 2016	31 December 2015
	Taka	Taka
2 Consolidated Loans and advances/investments		
Loans, cash credit, overdrafts etc./investments		
Southeast Bank Limited	172,797,955,205	162,056,722,487
Southeast Bank Capital Services Limited	2,362,224,262	2,363,503,025
	175,160,179,467	164,420,225,512
Less: Inter company balance eliminated	2,806,126,571	2,863,903,191
	172,354,052,896	161,556,322,321
Bills purchased and discounted		
Southeast Bank Limited	9,095,996,266	7,322,136,224
Southeast Bank Capital Services Limited	-	-
	9,095,996,266	7,322,136,224
	181,450,049,163	168,878,458,545

3 Consolidated deposits and other accounts

Current/Al-wadeeah current accounts and other accounts

Southeast Bank Limited	25,216,391,432	23,184,569,410
Southeast Bank Capital Services Limited	18,864,785	16,693,064
	25,235,256,217	23,201,262,474
Less: Inter company balance eliminated	518,811,414	21,374,639
	<u>24,716,444,803</u>	<u>23,179,887,835</u>

Bills payable

Southeast Bank Limited	4,053,725,537	2,127,206,788
Southeast Bank Capital Services Limited	-	-
	<u>4,053,725,537</u>	<u>2,127,206,788</u>

Savings bank/Mudaraba savings bank deposits

Southeast Bank Limited	17,017,834,228	18,419,861,332
Southeast Bank Capital Services Limited	-	-
	<u>17,017,834,228</u>	<u>18,419,861,332</u>

Fixed deposits/Mudaraba fixed deposits

Southeast Bank Limited	174,618,476,067	166,704,137,174
Southeast Bank Capital Services Limited	-	-
	174,618,476,067	166,704,137,174
Less: Inter company balance eliminated	-	-
	<u>174,618,476,067</u>	<u>166,704,137,174</u>
	<u>220,406,480,635</u>	<u>210,431,093,129</u>

30 June 2016

30 June 2015

4 Consolidated earnings per share

Net profit after tax for the 2nd quarter ended 30 June (Taka)	1,302,376,147	1,672,146,343
Number of ordinary shares outstanding	916,950,176	916,950,176
Earnings per share (EPS) (Taka)	1.42	1.82

5 Net Asset Value (NAV) per share

Net Asset Value (NAV)	26,341,034,521	24,562,235,530
Number of ordinary shares outstanding	916,950,176	916,950,176
Net Asset Value (NAV) per share	28.73	26.79

6 Net Operating Cash Flow per share (NOCFPS)

Net Operating Cash Flow	5,192,504,807	(2,752,688,998)
Number of ordinary shares outstanding	916,950,176	916,950,176
Net Operating Cash Flow per share (NOCFPS)	5.66	(3.00)

The financial statements of the half year ended on 30 June 2016 are available in website of the bank. The address of the website is www.southeastbank.com.bd.