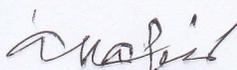
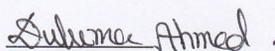


Southeast Bank Limited and its subsidiaries
Consolidated Balance Sheet
as at and for the half year ended 30 June 2017

	Note	Provisional and unaudited	
		30 Jun 2017	31 Dec 2016
PROPERTY AND ASSETS		Taka	Taka
Cash			
In hand (including foreign currencies)		3,232,360,663	2,432,620,307
Balance with Bangladesh Bank and its agent banks (including foreign currencies)		15,668,021,320	15,402,827,761
		18,900,381,983	17,835,448,068
Balance with other banks and financial institutions			
In Bangladesh		1,857,554,221	2,860,092,475
Outside Bangladesh		3,478,696,855	1,185,128,939
		5,336,251,076	4,045,221,414
Money at call and on short notice		293,396,150	4,271,344,100
Investments			
Government		48,979,452,562	54,299,803,894
Others		10,528,455,527	7,431,830,566
		59,507,908,089	61,731,634,460
Loans and advances/investments	2		
Loans, cash credit, overdrafts etc./investments		195,325,213,132	182,661,818,983
Bills purchased and discounted		11,632,148,852	9,203,770,254
		206,957,361,984	191,865,589,237
Fixed assets including premises, furniture and fixtures		9,375,025,387	8,947,162,556
Other assets		3,460,519,811	3,101,610,244
Non - banking assets		-	-
Total assets		<u>303,830,844,480</u>	<u>291,798,010,079</u>
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents			
Subordinated bond		8,000,000,000	8,000,000,000
Other borrowings		10,668,655,954	7,371,635,082
		18,668,655,954	15,371,635,082
Deposits and other accounts	3		
Current/Al-wadeeah current accounts and other accounts		34,397,127,163	30,285,059,627
Bills payable		3,610,750,654	6,548,856,941
Savings bank/Mudaraba savings bank deposits		21,735,788,622	19,700,582,409
Fixed deposits/Mudaraba fixed deposits		178,126,045,145	173,438,929,873
Bearer certificates of deposit		-	-
Other deposits		-	-
		237,869,711,583	229,973,428,850
Other liabilities		21,508,841,285	19,919,384,323
Total liabilities		<u>278,047,208,822</u>	<u>265,264,448,255</u>
Capital/shareholders' equity			
Paid up capital		9,169,501,760	9,169,501,760
Statutory reserve		9,170,000,000	9,170,000,000
Revaluation reserve		4,648,098,192	4,763,888,676
Other reserve		247,650,000	247,650,000
Foreign currency translation reserve		(21,691,587)	(24,449,246)
Retained earnings		2,560,253,495	3,196,967,474
Total shareholders' equity		25,773,811,859	26,523,558,664
Non-controlling interest		9,823,799	10,003,160
Total liabilities and shareholders' equity		<u>303,830,844,480</u>	<u>291,798,010,079</u>
OFF-BALANCE SHEET ITEMS			
Contingent liabilities			
Acceptances and endorsements		53,245,347,082	43,813,553,641
Letters of guarantee		17,908,250,517	15,154,116,600
Irrevocable letters of credit		32,003,965,103	32,881,303,677
Bills for collection		20,270,088,467	17,830,304,866
Other contingent liabilities		1,682,541,600	1,474,684,000
Total contingent liabilities		125,110,192,769	111,153,962,784
Other commitments			
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	2,756,664,000
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total other commitments		-	2,756,664,000
Total off-balance sheet items including contingent liabilities		<u>125,110,192,769</u>	<u>113,910,626,784</u>


Chairman


Director

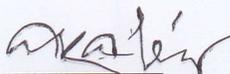

Managing Director

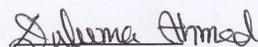

Chief Financial Officer

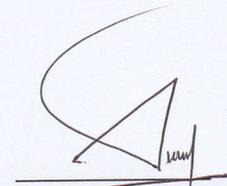

Company Secretary (C.C.)

Southeast Bank Limited and its subsidiaries
Consolidated Profit and Loss Account
as at and for the half year ended 30 June 2017

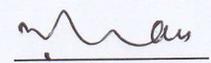
Note	Provisional and unaudited			
	Jan 01, 2017 to Jun 30, 2017	Jan 01, 2016 to Jun 30, 2016	Apr 01, 2017 to Jun 30, 2017	Apr 01, 2016 to Jun 30, 2016
	Taka	Taka	Taka	Taka
Interest income/profit on investments	8,055,780,131	8,652,766,710	4,077,641,913	4,296,857,774
Interest paid/profit shared on deposits and borrowings etc.	(6,409,904,816)	(6,382,491,692)	(3,264,544,098)	(3,121,358,547)
Net interest income/net profit on investments	1,645,875,315	2,270,275,018	813,097,815	1,175,499,227
Investment income	2,740,076,646	2,241,906,043	1,400,253,648	1,185,405,966
Commission, exchange and brokerage	1,676,533,496	1,270,166,065	836,785,559	678,034,842
Other operating income	378,384,429	315,294,669	218,007,621	187,536,569
	4,794,994,570	3,827,366,777	2,455,046,828	2,050,977,377
Total operating income (A)	6,440,869,885	6,097,641,795	3,268,144,644	3,226,476,604
Salaries and allowances	794,159,459	716,196,663	416,195,742	371,907,814
Rent, taxes, insurance, electricity etc.	426,986,046	380,843,143	222,813,925	198,721,671
Legal expenses	1,198,807	389,148	155,908	329,009
Postage, stamp, telecommunication etc.	91,884,615	82,393,365	45,352,244	40,934,313
Stationery, printing, advertisements etc.	74,059,702	57,593,589	37,952,560	29,559,092
Managing Director's salary and fees	5,001,423	6,500,000	2,533,681	3,950,000
Directors' fees and expenses	1,800,575	1,300,917	1,303,792	917,011
Auditors' fees	345,000	-	345,000	-
Depreciation and repair of bank's assets	206,577,558	188,961,833	111,437,498	101,329,939
Other expenses	537,848,704	453,940,434	285,652,635	234,364,610
Total operating expenses (B)	2,139,861,889	1,888,119,092	1,123,742,984	982,013,459
Profit before provision (C=A-B)	4,301,007,996	4,209,522,703	2,144,401,660	2,244,463,145
Provision for loans and advances/investments				
General provision	573,000,000	101,200,000	289,000,000	41,200,000
Specific provision	735,000,000	675,600,000	375,673,827	410,600,000
	1,308,000,000	776,800,000	664,673,827	451,800,000
Provision for diminution in value of investments	97,424,498	407,146,556	303,816,999	71,298,635
Other provisions	112,000,000	123,200,000	21,000,000	81,200,000
Total provision (D)	1,517,424,498	1,307,146,556	989,490,826	604,298,635
Total profit before taxation (C-D)	2,783,583,498	2,902,376,147	1,154,910,834	1,640,164,510
Provision for taxation				
Current	1,596,573,665	1,600,000,000	844,426,633	880,000,000
Deferred	-	-	-	-
	1,596,573,665	1,600,000,000	844,426,633	880,000,000
Net profit after taxation	1,187,009,833	1,302,376,147	310,484,201	760,164,510
Net profit after tax attributable to:				
Equity holders' of the Bank	1,187,189,194	1,303,871,399	310,686,250	761,053,133
Non-controlling interest	(179,361)	(1,495,252)	(202,049)	(888,623)
Net profit after taxation	1,187,009,833	1,302,376,147	310,484,201	760,164,510
Appropriations				
Statutory reserve	-	577,671,528	-	326,496,234
	-	577,671,528	-	326,496,234
Retained surplus during the year	1,187,009,833	724,704,619	310,484,201	433,668,276
Earnings per share (par value Taka 10)	1.29	1.42	0.34	0.83


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary (C.C.)

Southeast Bank Limited and its subsidiaries
Consolidated Statement of Changes in Equity
For the half year ended 30 June 2017

Provisional and unaudited

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 2017	9,169,501,760	9,170,000,000	4,763,888,676	247,650,000	(24,449,246)	3,196,967,474	26,523,558,664	10,003,160	26,533,561,824
Changes in accounting policy/ Prior year adjustments	-	-	-	-	-	502,096	502,096	-	502,096
Restated balance	9,169,501,760	9,170,000,000	4,763,888,676	247,650,000	(24,449,246)	3,197,469,570	26,524,060,760	10,003,160	26,534,063,920
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	(115,790,484)	-	-	-	(115,790,484)	-	(115,790,484)
Currency translation difference	-	-	-	-	2,757,659	9,495,083	12,252,741	-	12,252,741
Net gains and losses not recognized in the income statement	-	-	(115,790,484)	-	2,757,659	9,495,083	(103,537,743)	-	(103,537,743)
Net profit for the period	-	-	-	-	-	1,187,189,194	1,187,189,194	(179,361)	1,187,009,833
Cash dividend	-	-	-	-	-	(1,833,900,352)	(1,833,900,352)	-	(1,833,900,352)
Issue of share capital/ Bonus share	-	-	-	-	-	-	-	-	-
Appropriation made during the period									
Statutory reserve	-	-	-	-	-	-	-	-	-
Transfer to SEBL Foundation	-	-	-	-	-	-	-	-	-
Balance as at 30 June 2017	9,169,501,760	9,170,000,000	4,648,098,192	247,650,000	(21,691,587)	2,560,253,495	25,773,811,859	9,823,799	25,783,635,658
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

Southeast Bank Limited and its subsidiaries
Consolidated Statement of Cash Flows
For the half year ended 30 June 2017

	Provisional and unaudited	
	30 June 2017	30 June 2016
	Taka	Taka
A. Cash flows from operating activities :	Note	
Interest receipts in cash	10,930,215,026	9,375,549,714
Interest payments	(5,353,600,083)	(5,867,747,528)
Dividend receipts	114,542,393	76,371,762
Fees and commission receipts in cash	1,676,533,496	1,270,166,065
Recoveries on Loans previously written-off	16,446,564	3,607,152
Cash payments to employees	(799,160,882)	(722,696,663)
Cash payments to suppliers	(88,873,700)	(52,867,502)
Income taxes paid	(1,289,804,085)	(783,021,370)
Receipts from other operating activities	361,937,865	310,047,157
Payments for other operating activities	(1,066,022,273)	(939,948,404)
Operating profit before changes in operating assets and liabilities (i)	4,502,214,321	2,669,460,384
Increase / (decrease) in operating assets and liabilities		
Sale of trading securities	1,055,403,212	131,397,306
Purchase of trading securities	(4,083,774,327)	(630,175,415)
Loans & advances to customers	(15,091,772,747)	(12,571,590,618)
Other Assets	(582,803,868)	1,673,810,809
Deposits from other banks	3,297,020,872	2,460,839,503
Deposits from customers	6,868,753,837	9,460,643,343
Other Liabilities	(120,967,915)	1,998,119,494
Cash received/ (paid) from operating assets and liabilities (ii)	(8,658,140,938)	2,523,044,423
Net cash flows from operating activities (A=i+ii)	(4,155,926,616)	5,192,504,807
B. Cash Flow from Investing Activities :		
Proceeds from sale of securities	18,241,171,018	44,085,171,912
Payments for purchase of securities	(14,283,402,607)	(42,718,416,797)
Purchase of fixed assets	(589,338,416)	(895,661,279)
Sale of fixed assets	(1,082,757)	1,519,471
Net cash flows from investing activities (B)	3,367,347,238	472,613,306
C. Cash flows from financing activities :		
Dividends paid	(1,833,900,352)	(1,375,425,264)
Receipts from issue of loan capital & debt security	-	-
Payments for redemption of loan capital & debt security	-	-
Payment against lease obligation	-	-
Receipts from issue of ordinary shares	-	-
Net cash used in financing activities (C)	(1,833,900,352)	(1,375,425,264)
D. Net increase / (decrease) in cash & cash equivalent (A+B+C)	(2,622,479,730)	4,289,692,849
E. Effects of exchange rate changes on cash and cash equivalents	9,543,756	162,492
F. Cash and cash equivalents at beginning of the period	27,147,986,883	21,006,750,533
G. Cash and cash equivalents at end of the period (D+E+F)	24,535,050,909	25,296,605,875
Cash and cash equivalents at end of the period represents		
Cash in hand (including foreign currencies)	3,232,360,663	2,183,641,294
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	15,668,021,320	14,303,453,970
Balance with other banks and financial institutions	5,336,251,076	3,792,133,216
Money at call and on short notice	293,396,150	3,325,300,000
Treasury bills	-	1,486,448,495
Bangladesh Bank bill	-	199,771,600
Prize bond	5,021,700	5,857,300
	24,535,050,909	25,296,605,875

Southeast Bank Limited and its subsidiaries
Notes to the Financial Statements
as at and for the half year ended 30 June 2017

1. Reporting entity

1.1 Change of accounting policy

Accounting policies in these financial statements are same as those applied in its last annual financial statements of December 31, 2016.

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 half year ended on June 30, 2017.

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 2017	31 December 2016
	Taka	Taka
2 Consolidated Loans and advances/investments		
Loans, cash credit, overdrafts etc./investments		
Southeast Bank Limited	192,674,996,505	180,161,187,214
Southeast Bank Capital Services Limited	2,790,216,627	2,500,642,443
	195,465,213,132	182,661,829,657
Less: Inter company balance eliminated	140,000,000	10,674
	195,325,213,132	182,661,818,983
Bills purchased and discounted		
Southeast Bank Limited	11,632,148,852	9,203,770,254
Southeast Bank Capital Services Limited	-	-
	11,632,148,852	9,203,770,254
	206,957,361,984	191,865,589,237

3 Consolidated deposits and other accounts

Current/Al-wadeeah current accounts and other accounts

Southeast Bank Limited	34,420,241,843	30,845,332,890
Southeast Bank Capital Services Limited	21,509,271	21,003,651
	34,441,751,114	30,866,336,541
Less: Inter company balance eliminated	44,623,951	581,276,914
	<u>34,397,127,163</u>	<u>30,285,059,627</u>

Bills payable

Southeast Bank Limited	3,610,750,654	6,548,856,941
Southeast Bank Capital Services Limited	-	-
	<u>3,610,750,654</u>	<u>6,548,856,941</u>

Savings bank/Mudaraba savings bank deposits

Southeast Bank Limited	21,735,788,622	19,700,582,409
Southeast Bank Capital Services Limited	-	-
	<u>21,735,788,622</u>	<u>19,700,582,409</u>

Fixed deposits/Mudaraba fixed deposits

Southeast Bank Limited	178,126,045,145	173,438,929,873
Southeast Bank Capital Services Limited	-	-
	178,126,045,145	173,438,929,873
Less: Inter company balance eliminated	-	-
	<u>178,126,045,145</u>	<u>173,438,929,873</u>
	<u>237,869,711,583</u>	<u>229,973,428,850</u>

30 June 2017

30 June 2016

4 Consolidated earnings per share

Net profit after tax for the half year ended 30 June (Taka)	1,187,009,833	1,302,376,147
Number of ordinary shares outstanding	916,950,176	916,950,176
Earnings per share (EPS) (Taka)	1.29	1.42

5 Net Asset Value (NAV) per share

Net Asset Value (NAV)	25,773,811,859	26,341,034,521
Number of ordinary shares outstanding	916,950,176	916,950,176
Net Asset Value (NAV) per share	28.11	28.73

6 Net Operating Cash Flow per share (NOCFPS)

Net Operating Cash Flow	(4,155,926,616)	5,192,504,807
Number of ordinary shares outstanding	916,950,176	916,950,176
Net Operating Cash Flow per share (NOCFPS)	(4.53)	5.66

The financial statements of the half year ended on 30 June 2017 are available in website of the bank. The address of the website is www.southeastbank.com.bd.