

**Southeast Bank Limited and its subsidiaries**

**Consolidated Balance Sheet**

**As at 31 March 2015**

Provisional and unaudited

	<u>31 March 2015</u>	<u>31 December 2014</u>
	<u>Taka</u>	<u>Taka</u>
<b><u>PROPERTY AND ASSETS</u></b>		
<b>Cash</b>		
In hand (including foreign currencies)	1,994,279,376	1,598,090,832
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	12,451,998,311	13,859,383,546
	14,446,277,687	15,457,474,378
<b>Balance with other banks and financial institutions</b>		
In Bangladesh	3,939,790,523	4,283,513,456
Outside Bangladesh	1,791,485,660	1,482,742,437
	5,731,276,183	5,766,255,893
	648,300,000	548,300,000
<b>Money at call and on short notice</b>		
<b>Investments</b>		
Government	52,674,062,527	50,185,301,263
Others	6,192,249,637	6,193,292,021
	58,866,312,164	56,378,593,284
<b>Loans and advances/investments</b>		
Loans, cash credit, overdrafts etc./investments	144,254,232,339	141,778,213,208
Bills purchased and discounted	6,851,951,665	5,292,593,001
	151,106,184,003	147,070,806,209
	7,906,679,202	7,912,999,072
	4,118,067,709	3,473,971,663
<b>Fixed assets including premises, furniture and fixtures</b>		
<b>Other assets</b>		
<b>Non - banking assets</b>	-	-
<b>Total assets</b>	<u>242,823,096,949</u>	<u>236,608,400,499</u>
<b><u>LIABILITIES AND CAPITAL</u></b>		
<b>Liabilities</b>		
Borrowings from other banks, financial institutions and agents	8,340,397,040	7,815,918,510
<b>Deposits and other accounts</b>		
Current/Al-wadeeah current accounts and other accounts	21,892,329,050	18,935,054,107
Bills payable	2,222,031,058	2,701,462,407
Savings bank/Mudaraba savings bank deposits	15,743,860,949	13,531,823,040
Fixed deposits/Mudaraba fixed deposits	153,884,435,054	154,304,204,148
Bearer certificates of deposit	-	-
Other deposits	-	-
	193,742,656,111	189,472,543,702
	16,826,868,684	14,766,543,554
<b>Other liabilities</b>	218,909,921,834	212,055,005,766
<b>Total liabilities</b>		
<b>Capital/shareholders' equity</b>		
Paid up capital	9,169,501,760	9,169,501,760
Statutory reserve	8,081,029,825	7,792,812,001
Revaluation reserve	4,657,162,150	4,670,865,468
Other reserve	247,650,000	247,650,000
Translation Reserve	(125,107)	243,022
Retained earnings	1,748,186,435	2,662,138,895
<b>Total shareholders' equity</b>	23,903,405,063	24,543,211,145
<b>Non-controlling interest</b>	9,770,052	10,183,588
<b>Total liabilities and shareholders' equity</b>	<u>242,823,096,949</u>	<u>236,608,400,499</u>

**Southeast Bank Limited and its subsidiaries**  
**Consolidated Balance Sheet**  
**As at 31 March 2015**

**OFF-BALANCE SHEET ITEMS**

**Contingent liabilities**

Acceptances and endorsements

Letters of guarantee

Irrevocable letters of credit

Bills for collection

Other contingent liabilities

**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 including contingent liabilities**

<u>31 March 2015</u>	<u>31 December 2014</u>
<u>Taka</u>	<u>Taka</u>
35,003,108,663	30,725,219,938
15,139,657,966	14,253,372,667
32,625,268,834	31,246,712,370
15,415,282,378	14,739,309,970
977,174,000	1,220,084,000
99,160,491,841	92,184,698,945
-	-
-	-
-	-
-	-
99,160,491,841	92,184,698,945
99,160,491,841	92,184,698,945

  
**Mohammad Aminul Haque**  
**Chief Financial Officer**

  
**Shahid Hossain**  
**Managing Director**

**Southeast Bank Limited and its subsidiaries**  
**Consolidated Profit and Loss Account**  
**For the period ended 31 March 2015**

Interest income/profit on investments  
Interest paid/profit shared on deposits and borrowings etc.  
**Net interest income/net profit on investments**  
Investment income  
Commission, exchange and brokerage  
Other operating income

**Total operating income (A)**

Salaries and allowances  
Rent, taxes, insurance, electricity etc.  
Legal expenses  
Postage, stamp, telecommunication etc.  
Stationery, printing, advertisements etc.  
Managing Director's salary and fees  
Directors' fees and expenses  
Auditors' fees  
Charges on loan losses  
Depreciation and repair of bank's assets  
Other expenses

**Total operating expenses (B)**

**Profit before provision (C=A-B)**

Provision for loans and advances/investments

General provision

Specific provision

Provision for off-balance sheet items

Provision for diminution in value of investments

Other provisions

**Total provision (D)**

**Total profit before taxation (C-D)**

Provision for taxation

Current

Deferred

**Net profit after taxation**

**Net profit after tax attributable to:**

Equity holders' of the Bank

Non-controlling interest

**Net profit after taxation**

**Appropriations**

Statutory reserve

Retained surplus during the period

Earnings per share (par value Taka 10)

Provisional and un audited

31 March 2015

31 March 2014

Taka

Taka

4,455,339,164	4,813,014,615
(3,681,534,321)	(4,232,768,163)
773,804,842	580,246,452
1,147,557,422	1,225,552,999
714,660,941	649,285,323
142,709,906	117,166,253
2,004,928,270	1,992,004,576
2,778,733,112	2,572,251,028
287,422,748	263,497,613
148,035,561	120,853,315
219,819	-
40,447,519	37,134,799
38,145,437	27,447,011
1,950,000	1,950,000
230,996	1,619,316
-	-
-	-
82,903,578	72,366,121
166,910,592	228,140,160
766,266,252	753,008,335
2,012,466,860	1,819,242,693
27,304,740	290,000,000
240,408,886	-
267,713,626	290,000,000
72,183,178	75,206,100
272,547,494	86,112,200
-	-
612,444,298	451,318,300
1,400,022,562	1,367,924,393
630,000,000	670,000,000
-	-
630,000,000	670,000,000
770,022,562	697,924,393
770,436,098	698,836,997
(413,536)	(912,604)
770,022,562	697,924,393
288,217,824	291,916,246
288,217,824	291,916,246
481,804,738	406,008,147
0.84	0.76



**Mohammad Aminul Haque**  
Chief Financial Officer



**Shahid Hossain**  
Managing Director

**Southeast Bank Limited and its subsidiaries**  
**Consolidated Statement of Cash Flows**  
**For the period ended 31 March 2015**

	<u>31 March 2015</u>	<u>31 March 2014</u>
	<u>Taka</u>	<u>Taka</u>
<b>A. Cash flows from operating activities :</b>		
Interest receipts in cash	5,247,757,581	6,072,800,651
Interest payments	(4,002,929,614)	(3,572,689,812)
Dividend receipts	6,591,550	3,492,363
Fees and commission receipts in cash	714,660,941	649,285,323
Recoveries on Loans previously written-off	25,100,172	3,379,349
Cash payments to employees	(289,372,748)	(265,447,613)
Cash payments to suppliers	(39,443,188)	43,950,002
Income taxes paid	(440,306,754)	(538,455,467)
Receipts from other operating activities	142,632,389	113,786,903
Payments for other operating activities	(395,821,859)	(392,959,832)
<b>Operating profit before changes in operating assets and liabilities (i)</b>	<b>968,868,469</b>	<b>2,117,141,866</b>
<b>Increase / (decrease) in operating assets and liabilities</b>		
Sale of trading securities	27,558,718	799,894,222
Purchase of trading securities	(24,681,465)	(1,061,852,083)
Loans & advances to customers	(4,035,377,794)	(4,891,021,862)
Other Assets	(339,589,609)	(357,111,937)
Deposits from other banks	524,478,530	(4,746,813,822)
Deposits from customers	4,591,507,702	11,053,417,892
Other Liabilities	1,209,229,545	(242,767,689)
<b>Cash received from operating assets and liabilities (ii)</b>	<b>1,953,125,627</b>	<b>553,744,721</b>
<b>Net cash flows from operating activities (A=i+ii)</b>	<b>2,921,994,096</b>	<b>2,670,886,588</b>
<b>B. Cash Flow from Investing Activities :</b>		
Proceeds from sale of securities	14,368,814,786	428,204,255
Payments for purchase of securities	(15,087,259,693)	(3,779,134,172)
Purchase of fixed assets	(57,517,553)	(45,747,126)
Sale of fixed assets	-	81,138
<b>Net cash flows from investing activities (B)</b>	<b>(775,962,460)</b>	<b>(3,396,595,905)</b>
<b>C. Cash flows from financing activities :</b>		
Dividends paid	(1,375,425,264)	-
Receipts from issue of loan capital & debt security	-	-
Payments for redemption of loan capital & debt security	-	(2,743,590)
Payment against lease obligation	-	-
Receipts from issue of ordinary shares	-	-
<b>Net cash used in financing activities (C)</b>	<b>(1,375,425,264)</b>	<b>(2,743,590)</b>
<b>D. Net increase / decrease in cash &amp; cash equivalent (A+B+C)</b>	<b>770,606,372</b>	<b>(728,452,908)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>(162,418)</b>	<b>(53,298)</b>
<b>F. Cash and cash equivalents at beginning period</b>	<b>25,417,724,038</b>	<b>33,484,665,305</b>
<b>G. Cash and cash equivalents at end of period (D+E+F)</b>	<b>26,188,167,992</b>	<b>32,756,159,100</b>
<b>Cash and cash equivalents at end of the periods represents</b>		
Cash in hand (including foreign currencies)	1,994,279,376	1,743,577,454
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	12,451,998,311	10,332,912,065
Balance with other banks and financial institutions	5,731,276,183	3,609,437,072
Money at call and on short notice	648,300,000	2,188,900,000
Treasury bills	5,353,561,922	14,876,275,908
Bangladesh Bank bill	-	-
Prize bond	8,752,200	5,056,600
	<b>26,188,167,992</b>	<b>32,756,159,100</b>

Southeast Bank Limited and its subsidiaries

Consolidated Statement of Changes in Equity  
For the period ended 31 March 2015

Particulars	Paid up capital	Statutory reserve	Revaluation reserve	Other reserves	Translation Reserve	Retained earnings	Total	Non-controlling interest	Total Equity of the Group
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
<b>Balance as at 1 January 2015</b>	9,169,501,760	7,792,812,001	4,670,865,468	247,650,000	243,022	2,662,138,895	24,543,211,145	10,183,588	24,553,394,733
Changes in accounting policy/ Prior year adjustments	-	-	-	-	-	(20,708,159)	(20,708,159)	-	(20,708,159)
<b>Restated balance</b>	9,169,501,760	7,792,812,001	4,670,865,468	247,650,000	243,022	2,641,430,736	24,522,502,986	10,183,588	24,532,686,574
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	(13,703,318)	-	-	-	(13,703,318)	-	(13,703,318)
Currency translation difference	-	-	-	-	(368,129)	(37,311)	(405,440)	-	(405,440)
<b>Net gains and losses not recognized in the income statement</b>	-	-	(13,703,318)	-	(368,129)	(37,311)	(14,108,758)	-	(14,108,758)
Net profit for the year	-	-	-	-	-	770,436,098	770,436,098	(413,536)	770,022,562
Cash dividend	-	-	-	-	-	(1,375,425,264)	(1,375,425,264)	-	(1,375,425,264)
Issue of share capital/ Bonus share	-	-	-	-	-	-	-	-	-
<b>Appropriation made during the year</b>									
Statutory reserve	-	288,217,824	-	-	-	(288,217,824)	-	-	-
Transfer to SEBL Foundation	-	-	-	-	-	-	-	-	-
<b>Balance as at 31 March 2015</b>	9,169,501,760	8,081,029,825	4,657,162,150	247,650,000	(125,107)	1,748,186,435	23,903,405,063	9,770,052	23,913,175,115
<b>Balance as at 31 March 2014</b>	8,732,858,820	6,736,737,523	4,360,018,914	247,650,000	(296,907)	2,579,545,023	22,656,513,374	9,567,118	22,666,080,490

**Southeast Bank Limited and its subsidiaries**  
**Notes to the Financial Statements**  
**as at and for the period ended 31 March 2015**

**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, 2014.

**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, 1st quarter ended March 31, 2015 .

**1.3 Earnings per share**

The Group and the Bank present basic and diluted 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. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, which comprise share options granted to employees.

**2 Consolidated Loans and advances/investments**

Loans, cash credit, overdrafts etc./investments

Southeast Bank Limited

Southeast Bank Capital Services Limited

Less: Inter company balance eliminated

Bills purchased and discounted

Southeast Bank Limited

Southeast Bank Capital Services Limited

31 March 2015

31 December 2014

145,160,590,711	142,663,958,484
2,419,401,148	2,354,785,039
147,579,991,859	145,018,743,523
3,325,759,520	3,240,530,315
144,254,232,339	141,778,213,208
6,851,951,665	5,292,593,001
-	-
6,851,951,665	5,292,593,001
151,106,184,003	147,070,806,209

### 3 Consolidated deposits and other accounts

#### Current/Al-wadeeah current accounts and other accounts

Southeast Bank Limited	21,892,204,744	18,934,771,357
Southeast Bank Capital Services Limited	24,069,760	20,059,205
	21,916,274,504	18,954,830,562
Less: Inter company balance eliminated	23,945,454	19,776,455
	21,892,329,050	18,935,054,107

#### Bills payable

Southeast Bank Limited	2,222,031,058	2,701,462,407
Southeast Bank Capital Services Limited	-	-
	2,222,031,058	2,701,462,407

#### Savings bank/Mudaraba savings bank deposits

Southeast Bank Limited	15,743,860,949	13,531,823,040
Southeast Bank Capital Services Limited	-	-
	15,743,860,949	13,531,823,040

#### Fixed deposits/Mudaraba fixed deposits

Southeast Bank Limited	153,884,435,054	154,304,204,148
Southeast Bank Capital Services Limited	-	-
	153,884,435,054	154,304,204,148
Less: Inter company balance eliminated	-	-
	153,884,435,054	154,304,204,148
	193,742,656,111	189,472,543,702

### 4 Consolidate earnings per share

	31 March 2015	31 March 2014
Net profit after tax for the 1st quarter ended 31 March 2015 (Taka)	770,022,562	697,924,393
Number of ordinary shares outstanding	916,950,176	916,950,176
Earnings per share (EPS) (Taka)*	0.84	0.76

\* Earnings per share has been calculated in accordance with BAS 33: Earnings Per Share (EPS). Previous year's figures have been adjusted for the issue of bonus shares.

The financial statements of the 1st Quarter ended 31 March 2015 are available in website of the bank. The address of the website is [www.southeastbank.com.bd](http://www.southeastbank.com.bd)