


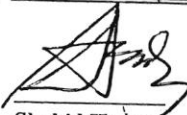
Southeast Bank Limited and its subsidiary

Consolidated Balance Sheet

As at 30 September 2014

PROPERTY AND ASSETS	September 30, 2014	Provisional and unaudited December 31, 2013
	Taka	Taka
Cash		
In hand (including foreign currencies)	1,912,801,957	1,802,673,124
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	11,370,272,192	10,955,385,255
	13,283,074,149	12,758,058,379
Balance with other banks and financial institutions		
In Bangladesh	2,738,805,725	2,706,540,365
Outside Bangladesh	734,971,423	695,514,701
Money at call and on short notice	3,473,777,148	3,402,055,066
Investments	2,008,800,000	1,008,900,000
Government	54,421,069,044	50,860,905,762
Others	6,273,046,935	6,728,157,682
	60,694,115,979	57,589,063,444
Loans and advances/investments		
Loans, cash credit, overdrafts etc./investments	137,301,395,847	129,184,622,142
Bills purchased and discounted	5,402,592,897	5,679,201,782
	142,703,988,744	134,863,823,924
Fixed assets including premises, furniture and fixtures	7,857,020,774	7,795,649,125
Other assets	4,131,171,622	3,513,304,838
Non - banking assets	-	-
Total assets	<u>234,151,948,417</u>	<u>220,930,854,776</u>
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	4,294,095,211	7,921,435,000
Deposits and other accounts		
Current/Al-wadeeah current accounts and other accounts	18,191,547,828	14,212,909,584
Bills payable	2,125,672,920	1,914,532,727
Savings bank/Mudaraba savings bank deposits	14,532,686,856	14,118,813,852
Fixed deposits/Mudaraba fixed deposits	157,450,552,793	147,273,208,331
Bearer certificates of deposit	-	-
Other deposits	-	-
	192,300,460,397	177,519,464,493
Other liabilities	14,615,691,939	13,550,328,772
Total liabilities	<u>211,210,247,547</u>	<u>198,991,228,265</u>
Capital/shareholders' equity		
Paid up capital	9,169,501,760	8,732,858,820
Statutory reserve	7,365,747,476	6,444,821,277
Revaluation reserve	4,641,517,660	4,331,542,622
Other reserves	247,650,000	247,650,000
Translation Reserve	(666,894)	(395,234)
Retained earnings	1,508,739,668	2,172,669,304
Total shareholders' equity	22,932,489,671	21,929,146,789
Non-controlling interest	9,211,199	10,479,722
Total liabilities and shareholders' equity	<u>234,151,948,417</u>	<u>220,930,854,776</u>
OFF-BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	32,847,491,207	32,847,491,207
Letters of guarantee	16,230,483,458	16,230,483,458
Irrevocable letters of credit	19,925,642,403	19,925,642,403
Bills for collection	12,300,432,174	12,300,432,174
Value of Bangladesh Sanchaypatra	822,339,000	822,339,000
	82,126,388,243	82,126,388,243
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>82,126,388,243</u>	<u>82,126,388,243</u>
	<u>82,126,388,243</u>	<u>82,126,388,243</u>

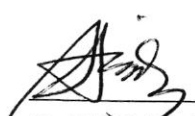

 Mohammad Aminul Haque
 Chief Financial Officer


 Shahid Hossain
 Managing Director

Southeast Bank Limited and its subsidiary
Consolidated Profit and Loss Account
For the 3rd Quarter year ended September 30, 2014

	January 01, 2014 to September 30, 2014 Taka	January 01, 2013 to September 30, 2013 Taka	July 01, 2014 to September 30, 2014 Taka	July 01, 2013 to September 30, 2013 Taka
Interest income/profit on investments	20,897,111,200	14,162,825,314	11,167,753,232	4,815,360,015
Interest paid/profit shared on deposits and borrowings	(18,869,562,091)	(12,842,889,921)	(10,411,734,870)	(4,320,294,773)
Net interest income/net profit on investments	2,027,549,109	1,319,935,393	756,018,362	495,065,242
Investment income	3,987,140,798	3,541,308,069	1,285,859,101	1,332,738,676
Commission, exchange and brokerage	1,981,277,177	1,815,711,285	630,226,079	630,640,684
Other operating income	412,060,549	352,368,149	126,928,986	123,035,847
	6,380,478,524	5,709,387,503	2,043,014,165	2,086,415,207
Total operating income (A)	8,408,027,633	7,029,322,896	2,799,032,527	2,581,480,449
Salaries and allowances	967,841,031	886,035,903	380,300,121	353,834,261
Rent, taxes, insurance, electricity etc.	432,560,007	365,708,992	154,751,472	132,654,100
Legal expenses	450,040	68,000	61,670	32,875
Postage, stamp, telecommunication etc.	112,296,720	93,794,445	36,210,208	34,380,913
Stationery, printing, advertisements etc.	84,215,736	84,483,984	27,505,320	25,523,902
Managing Director's salary and fees	7,500,000	3,900,000	3,600,000	-
Directors' fees and expenses	2,776,681	1,220,056	349,094	252,946
Auditors' fees	-	-	(500,000)	-
Depreciation and repair of Bank's assets	239,600,291	208,613,973	84,660,243	60,746,315
Other expenses	539,356,747	426,310,356	100,373,442	136,572,704
Total operating expenses (B)	2,386,597,253	2,070,135,709	787,311,570	743,998,015
Profit before provision (C=A-B)	6,021,430,380	4,959,187,188	2,011,720,957	1,837,482,434
Provision for loans and advances/investments				
General provision	346,000,000	-	-	-
Specific provision	820,500,000	1,007,405,262	796,410,775	409,405,262
	1,166,500,000	1,007,405,262	796,410,775	409,405,262
Provision for off-balance sheet items	83,500,000	120,690,000	(5,586,200)	(985,382)
Provision for diminution in value of investments	215,086,878	516,895,057	(98,519,159)	430,107,284
Other provisions	-	-	-	-
Total provision (D)	1,465,086,878	1,644,990,319	692,305,416	838,527,164
Total profit before tax (C-D)	4,556,343,502	3,314,196,868	1,319,415,541	998,955,270
Provision for taxation				
Current	2,300,000,000	1,844,041,055	682,888,400	716,306,721
Deferred	-	-	-	-
	2,300,000,000	1,844,041,055	682,888,400	716,306,721
Net profit after tax	2,256,343,502	1,470,155,813	636,527,141	282,648,549
Net profit after tax attributable to:				
Equity holders' of the Bank	2,257,612,025	1,469,442,032	717,735,387	282,403,738
Non-controlling interest	(1,268,523)	713,781	(383,672)	244,810
Net profit after tax	2,256,343,502	1,470,155,813	717,351,716	282,648,549
Appropriations				
Statutory reserve	920,926,199	663,749,572	296,167,708	207,960,409
	920,926,199	663,749,572	296,167,708	207,960,409
Retained surplus during the period	1,335,417,303	806,406,241	421,184,008	74,688,140
(*) Earnings per share (par value Taka 10)	2.46	1.60	0.78	0.31


Mohammad Aminul Haque
Chief Financial Officer


Shahid Hossain
Managing Director

Southeast Bank Limited and its subsidiary
 Consolidated Statement of Changes in Equity
 For the 3rd Quarter ended September 30, 2014

Particulars	Paid up capital	Statutory reserve	Revaluation reserve	Other reserves	Translation Reserve	Retained earnings	Total	Non-controlling interest	Total Equity
	<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>
Balance as at 1 January 2014	8,732,858,820	6,444,821,277	4,331,542,622	247,650,000	(395,234)	2,172,669,304	21,929,146,789	10,479,722	21,939,626,511
Changes in accounting policy/ prior year adjustments	-	-	-	-	-	(6,601,109)	(6,601,109)	-	(6,601,109)
Restated balance	8,732,858,820	6,444,821,277	4,331,542,622	247,650,000	(395,234)	2,166,068,195	21,922,545,680	10,479,722	21,933,025,402
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	309,975,038	-	-	-	309,975,038	-	309,975,038
Currency translation difference	-	-	-	-	(271,660)	(114,001)	(385,661)	-	(385,661)
Net gains and losses not recognized in the income statement	-	-	309,975,038	-	(271,660)	(114,001)	309,589,377	-	309,589,377
Net profit for the period	-	-	-	-	-	2,257,612,025	2,257,612,025	(1,268,523)	2,256,343,502
Cash dividend	-	-	-	-	-	(1,397,257,411)	(1,397,257,411)	-	(1,397,257,411)
Issue of bonus share	436,642,940	-	-	-	-	(436,642,940)	-	-	-
Appropriation made during the period									
Statutory reserve	-	920,926,199	-	-	-	(920,926,199)	-	-	-
Transfer to SEBL Foundation	-	-	-	-	-	-	-	-	-
Transfer to SEBL-FE Green Award Trust	-	-	-	-	-	(160,000,000)	(160,000,000)	-	(160,000,000)
Balance as at September 30, 2014	9,169,501,760	7,365,747,476	4,641,517,661	247,650,000	(666,894)	1,508,739,668	22,932,489,670	9,211,199	22,941,700,869
Balance as at September 30, 2013	8,732,858,820	5,899,849,712	4,241,684,753	247,650,000	(700,824)	830,953,269	19,952,295,730	8,454,982	19,960,750,712

Southeast Bank Limited
Consolidated Cash Flow Statement
For the 3rd Quarter ended September 30, 2014

Provisional and unaudited

	January 01, 2014 to September 30, 2014	January 01, 2013 to September 30, 2013
	Taka	Taka
A. Cash Flow from Operating Activities :		
Interest receipts in cash	23,960,505,407	17,467,937,234
Interest payment	(21,237,197,898)	(11,577,302,618)
Dividend Income/ Investment Income	125,345,670	130,907,213
Fees and commission receipts in cash	1,981,277,177	1,815,711,285
Recoveries on Loans previously written-off	8,098,927	27,736,800
Cash payments to employees	(975,341,031)	(889,935,903)
Cash payments to suppliers	(83,654,554)	(77,793,350)
Income taxes paid	(1,991,793,241)	(1,356,535,665)
Receipts from other operating activities	412,060,549	324,631,349
Payments for other operating activities	(1,160,625,465)	(907,426,058)
Operating profit before changes in operating assets and liabilities (i)	1,038,675,541	4,957,930,288
Increase / (Decrease) in operating Assets and Liabilities		
Sale of trading securities	1,816,482,472	1,051,126,675
Purchase of trading securities	(1,015,431,179)	(1,836,553,015)
Loans & advances to customers	(7,840,164,821)	(6,535,804,035)
Other Assets	(91,021,474)	(495,212,246)
Deposits from other banks	(3,627,339,789)	(3,429,574,824)
Deposits from customers	17,148,631,711	20,696,839,709
Other Liabilities	(17,789,173)	(305,885,000)
Cash received from operating assets and liabilities (ii)	6,373,367,747	9,144,937,263
Net cash inflow from operating activities (A=i+ii)	7,412,043,288	14,102,867,551
B. Cash Flow from Investing Activities :		
Proceeds from sale of securities	52,421,486,049	83,393,181,459
Payments for purchase of securities	(62,642,727,970)	(86,254,097,823)
Purchase of fixed assets	(254,654,730)	(188,282,242)
Sale of fixed assets	934,203	-
Net cash inflow/(outflow) from investing activities (B)	(10,474,962,448)	(3,049,198,606)
C. Cash flows from financing activities :		
Payment of dividend	(1,397,257,411)	(1,309,928,823)
Payment against lease obligation	6,496,830	-
Net cash inflow/(outflow) from Financing Activities (C)	(1,390,760,581)	(1,309,928,823)
D. Net increase / decrease in cash & cash equivalent (A+B+C)	(4,453,679,741)	9,743,740,121
E. Effects of exchange rate changes on cash and cash equivalents	(780,895)	(1,118,642)
F. Cash and cash equivalents at beginning period	33,484,665,305	16,561,181,323
G. Cash and cash equivalents at end of period (D+E+F)	29,030,204,669	26,303,802,803
Cash and cash equivalents at end of the year represents		
Cash in hand (including foreign currencies)	1,912,801,957	1,703,064,979
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	11,370,272,192	9,107,871,135
Balance with other banks and financial institutions	3,473,777,148	3,934,665,462
Money at call and on short notice	2,008,800,000	1,959,000,000
Treasury bills	10,258,931,272	9,591,487,826
Prize bond	5,622,100	7,713,400
	29,030,204,669	26,303,802,803

Southeast Bank Limited and its subsidiaries

**Notes to the Financial Statements
as at and for the 3rd quarter ended September 30, 2014**

1. Reporting entity

1.1 Change of Accounting policy

Accounting policies in this financial statements are same as that applied in its last annual Financial Statements of Decemeber 31, 2013

1.2 Basis of consolidation

The consolidated financial statements include the financial statements of Southeast Bank Limited and its three subsidiaries Southeast Bank Capital Services Limited and Southeast Financial Services (UK) Limited and Southeast Financial Services (Australia) Pty Limited made up to the end of the 3rd quarter ended September 30, 2014.

1.3 Earnings per share

The Group and the Bank present basic and diluted earnings per share (EPS) data for its ordinary shares.

2 Loans and Advances / investments

	<u>September 30, 2014</u>	<u>September 30, 2013</u>
	<u>Taka</u>	<u>Taka</u>
Loans, cash credit, overdrafts etc./investments		
Southeast Bank Limited	138,169,590,127	128,000,784,124
Southeast Bank Capital Services Limited	2,243,034,823	2,176,785,357
	<u>140,412,624,950</u>	<u>130,177,569,481</u>
Less: Inter company balance eliminated	<u>3,111,229,102</u>	<u>2,832,086,087</u>
	<u>137,301,395,847</u>	<u>127,345,483,394</u>
Bills purchased and discounted		
Southeast Bank Limited	5,402,592,897	6,159,289,323
Southeast Bank Capital Services Limited	-	-
	<u>5,402,592,897</u>	<u>6,159,289,323</u>
	<u>142,703,988,744</u>	<u>133,504,772,717</u>

3 Deposits and other accounts

Current/Al-wadeeah current accounts and other accounts

Southeast Bank Limited	18,200,914,386	12,988,281,099
Southeast Bank Capital Services Limited	26,918,976	23,527,906
	<u>18,227,833,362</u>	<u>13,011,809,005</u>
Less: Inter company balance eliminated	<u>36,285,534</u>	<u>8,007</u>
	<u>18,191,547,828</u>	<u>13,011,800,997</u>

Bills payable

Southeast Bank Limited	2,125,672,920	1,718,826,258
Southeast Bank Capital Services Limited	-	-
	<u>2,125,672,920</u>	<u>1,718,826,258</u>

Savings bank/Mudaraba savings bank deposits

Southeast Bank Limited	14,532,686,856	13,388,939,538
Southeast Bank Capital Services Limited	-	-
	<u>14,532,686,856</u>	<u>13,388,939,538</u>

Fixed deposits/Mudaraba fixed deposits

Southeast Bank Limited	157,450,552,793	146,809,141,550
Southeast Bank Capital Services Limited	-	-
	<u>157,450,552,793</u>	<u>146,809,141,550</u>
Less: Inter company balance eliminated	<u>-</u>	<u>65,042,774</u>
	<u>157,450,552,793</u>	<u>146,744,098,776</u>
	<u>192,300,460,397</u>	<u>174,863,665,570</u>

4 Consolidated earnings per share

	<u>September 30, 2014</u>	<u>September 30, 2013</u>
Net profit after tax for the 3rd Quarter ended September 30, 2014 (Taka)	2,257,612,025	1,469,442,032
Weighted average number of ordinary shares	916,950,176	916,950,176
Earnings per share (EPS) (Taka)	2.46	1.60