

Southeast Bank Limited

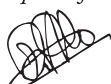
Profit and Loss Account for the year ended 31 December 2010

	Notes	2010 Taka	2009 Taka
Interest income/profit on investments	22	10,257,037,859	8,962,092,477
Interest paid/profit shared on deposits and borrowings etc.	23	(7,580,851,090)	(7,555,998,616)
Net interest income/net profit on investments		2,676,186,769	1,406,093,861
Investment income	24	3,788,427,272	2,615,816,028
Commission, exchange and brokerage	25	1,700,994,440	1,644,226,192
Other operating income	26	324,873,820	193,078,837
		5,814,295,532	4,453,121,057
Total operating income (A)		8,490,482,301	5,859,214,918
Salaries and allowances	27	729,128,338	526,015,328
Rent, taxes, insurance, electricity etc.	28	228,471,845	170,558,136
Legal expenses		294,149	359,253
Postage, stamp, telecommunication etc.	29	78,316,636	54,018,201
Stationery, printing, advertisements etc.	30	80,668,877	66,715,189
Managing Director's salary and fees	31	10,350,000	9,207,250
Directors' fees and expenses	32	3,010,379	3,440,553
Auditors' fees	33	500,000	500,000
Depreciation and repair of Bank's assets	34	183,357,463	121,238,874
Other expenses	35	421,443,131	292,503,363
Total operating expenses (B)		1,735,540,818	1,244,556,147
Profit before provision (C=A-B)		6,754,941,483	4,614,658,771
Provision for loans and advances/investments	13.1		
General provision		144,200,000	186,685,000
Specific provision		1,500,000,000	923,500,000
		1,644,200,000	1,110,185,000
Provision for off-balance sheet items	13.2	202,950,000	38,300,000
Reversal of provision for diminution in value of investments	36	(16,444,985)	-
Other provisions		1,000,000	14,409,000
Total provision (D)		1,831,705,015	1,162,894,000
Total profit before tax (C-D)		4,923,236,468	3,451,764,771
Provision for taxation	37		
Current		2,145,600,000	1,581,579,531
Deferred		14,500,000	-
		2,160,100,000	1,581,579,531
Net profit after tax		2,763,136,468	1,870,185,240
Appropriations			
Statutory reserve	15	984,647,294	690,353,200
General reserve		-	-
		984,647,294	690,353,200
Retained surplus	18	1,778,489,174	1,179,832,040
Earnings per share (par value Taka 100)	40	45.20	32.44

The annexed notes 1 to 41 form an integral part of these financial statements.



Chairman



Vice Chairman



Director



Managing Director

As per our report of same date.



Auditors

Rahman Rahman Huq
Chartered Accountants

Dhaka, 20 February 2011