



# Standard Bank Limited

setting a new standard in banking

## First Quarter Financial Statements 2014 (Unaudited)

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### Consolidated Balance Sheet (Unaudited)

As at 31 March 2014

Particulars	Amount in Taka	
	31.03.2014	31.12.2013
<b>PROPERTY &amp; ASSETS</b>		
<b>CASH</b>	<b>6,401,586,526</b>	<b>6,562,095,294</b>
Cash in Hand (including foreign currencies)	843,672,070	863,127,350
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)	5,552,914,456	5,698,967,944
<b>BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS</b>	<b>2,644,104,318</b>	<b>2,366,022,855</b>
In Bangladesh	1,653,328,368	1,753,658,231
Outside Bangladesh	990,775,950	612,364,624
<b>MONEY AT CALL AND ON SHORT NOTICE</b>	<b>500,000,000</b>	<b>1,010,000,000</b>
<b>INVESTMENTS</b>	<b>20,792,910,420</b>	<b>19,167,753,372</b>
Government	17,781,356,114	16,428,864,216
Others	3,010,954,306	2,738,889,156
<b>LOANS AND ADVANCES / INVESTMENTS</b>	<b>77,875,254,733</b>	<b>74,180,749,551</b>
Loans, Cash Credits, Over Draft etc./ Investments	76,744,578,710	72,337,887,870
Bills Purchased and Discounted	1,130,676,023	1,242,861,681
<b>FIXED ASSETS INCLUDING PREMISES, FURNITURE &amp; FIXTURES</b>	<b>692,225,237</b>	<b>663,219,939</b>
<b>OTHER ASSETS</b>	<b>6,205,701,890</b>	<b>5,241,497,928</b>
<b>NON-BANKING ASSETS</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>115,111,783,124</b>	<b>109,191,338,939</b>
<b>LIABILITIES &amp; CAPITAL</b>		
<b>LIABILITIES</b>		
Borrowings from other banks, financial institutions and agents	6,258,803,778	3,957,830,382
<b>DEPOSITS AND OTHER ACCOUNTS</b>	<b>90,540,402,785</b>	<b>87,962,425,018</b>
Current / Al-Wadeeah Deposits & Other Deposits	9,525,087,728	8,885,853,950
Bills Payable	818,175,756	843,062,690
Savings Bank / Mudaraba Savings Deposits	3,910,069,005	3,748,263,695
Short Term Deposits / Mudaraba Short Term Deposits	2,594,035,296	2,740,007,509
Fixed Deposits / Mudaraba Term Deposits	64,592,635,714	62,994,863,217
Deposits Under Schemes / Mudaraba Deposit Schemes	9,100,399,289	9,180,373,967
<b>OTHER LIABILITIES</b>	<b>8,904,361,325</b>	<b>7,981,833,024</b>
<b>TOTAL LIABILITIES</b>	<b>108,703,567,888</b>	<b>99,902,083,424</b>
<b>CAPITAL / SHAREHOLDERS' EQUITY</b>		
Paid-Up Capital	5,702,093,780	5,702,093,780
Statutory Reserve	3,013,241,151	2,911,544,725
General Reserve	-	-
Revaluation Reserve on Investment	57,256,307	74,301,377
Bonus Share	-	-
Surplus in Profit and Loss Account/ Retained earnings	635,505,036	601,192,564
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>9,408,096,274</b>	<b>9,288,132,447</b>
Minority Interest	118,962	118,069
<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>115,111,783,124</b>	<b>109,191,338,939</b>

### Consolidated Balance Sheet (Unaudited)

As at 31 March 2014

Particulars	Amount in Taka	
	31.03.2014	31.12.2013
<b>OFF-BALANCE SHEET ITEMS</b>		
<b>CONTINGENT LIABILITIES</b>		
Acceptances and Endorsements	9,935,248,619	9,744,133,232
Letters of Guarantee	5,064,544,430	5,126,099,330
Irrevocable Letters of Credit	10,546,910,410	10,033,047,295
Bills for Collection	2,074,364,815	1,622,034,787
Other Contingent Liabilities	-	-
<b>TOTAL:</b>	<b>27,620,968,274</b>	<b>26,525,314,644</b>
<b>OTHER COMMITMENTS:</b>		
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	-	-
<b>TOTAL OFF - BALANCE SHEET ITEMS</b>	<b>27,620,968,274</b>	<b>26,525,314,644</b>

Head of FAD, DMD & Group Company Secretary, Deputy Managing Director, Managing Director

### Consolidated Profit and Loss Account (Unaudited)

for the quarter ended 31 March 2014

Particulars	Amount in Taka	
	31.03.2014	31.03.2013
Interest Income / Profit on Investment	2,936,763,725	2,563,373,121
Interest / Profit paid on Deposits & Borrowings etc.	2,279,318,009	2,083,867,358
<b>Net Interest / Net Profit on Investments</b>	<b>657,445,716</b>	<b>479,505,763</b>
Investment Income	431,177,823	297,851,977
Commission, Exchange Earnings & Brokerage	245,913,589	201,796,962
Other Operating Income	51,540,875	38,674,322
<b>TOTAL OPERATING INCOME (A)</b>	<b>1,386,078,003</b>	<b>1,017,829,024</b>
Salary & Allowances	305,603,494	204,390,202
Rent, Taxes, Insurance, Electricity etc.	73,178,553	49,525,395
Legal Expenses	1,104,512	1,565,354
Postage, Stamp, Telecommunication etc.	6,373,286	4,698,926
Stationery, Printing, Advertisement etc.	7,427,920	10,464,409
Managing Director's salary & fees	1,755,000	1,755,000
Directors' Fee & Other benefits	1,301,678	729,911
Audit Fees	127,271	-
Charges on loan losses	-	-
Depreciation and Repair of Bank's Assets	39,697,730	38,101,557
Other Expenses	47,487,324	58,479,735
<b>TOTAL OPERATING EXPENSES (B)</b>	<b>484,056,768</b>	<b>369,710,489</b>
<b>Profit / (Loss) Before Provision (C) = (A - B)</b>	<b>902,021,235</b>	<b>648,118,535</b>
Provision for Loans/ investments	303,406,464	4,016,500
Specific Provision	27,404,446	22,341,286
General Provision	10,956,536	41,011,023
Provision for Off-Balance Sheet items	49,032,722	38,659,627
Provision for diminution in value of investments	-	-
Other Provision	-	-
<b>Total Provision (D)</b>	<b>390,800,168</b>	<b>106,028,436</b>
<b>Total Profit / (Loss) before Taxes (E) = (C - D)</b>	<b>511,221,067</b>	<b>542,090,099</b>
Provision for Taxation	374,871,474	232,049,501
Current Tax	374,871,474	232,049,501
Deferred Tax	-	-
<b>Net Profit / (Loss) after Taxation :</b>	<b>136,349,593</b>	<b>310,040,598</b>
Retained earnings brought forward from previous year	600,852,762	840,959,486
<b>Net Profit available for distribution</b>	<b>737,202,355</b>	<b>1,151,000,084</b>
<b>Appropriations :</b>		
Statutory Reserve	101,696,426	110,304,848
Proposed Bonus Shares	-	-
<b>Retained Earnings carried forward</b>	<b>635,505,929</b>	<b>1,040,695,236</b>
<b>Consolidated Earning per Share (EPS):</b>	<b>0.24</b>	<b>0.54</b>
<b>Bank Earning per Share (EPS):</b>	<b>0.26</b>	<b>0.56</b>

Head of FAD, DMD & Group Company Secretary, Deputy Managing Director, Managing Director

### Consolidated Cash Flow Statement (Unaudited)

for the quarter ended 31 March 2014

Particulars	Amount in Taka	
	31.03.2014	31.03.2013
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Interest receipts in Cash	2,988,774,678	2,611,692,108
Interest payments in Cash	(2,179,966,760)	(2,099,331,083)
Dividend receipts	6,545,205	42,930,692
Income from Investment	426,632,617	254,921,285
Fee and commission receipts in Cash	133,007,955	123,459,449
Recoveries on loans previously written off	(307,358,494)	(206,145,202)
Cash Payments to employees	(7,427,920)	(10,484,409)
Cash Payments to suppliers	(387,044,749)	(426,634,565)
Income taxes paid	51,540,875	38,674,322
Receipts from other operating activities	(130,861,458)	(117,403,441)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>	<b>633,041,946</b>	<b>212,866,154</b>
Increase / (Decrease) in operating assets and liabilities		
Statutory deposits	-	-
Purchase of trading securities	(272,065,150)	(292,029,783)
Loans and advances to other banks	(3,694,505,181)	(1,264,268,081)
Loans and advances to customers	(512,790,355)	(43,715,953)
Other assets	(2,300,000,000)	872,083,432
Deposits from other banks	4,877,977,767	1,399,856,417
Deposits from customers	2,300,973,396	(42,457,272)
Other liabilities account of customers	(138,823,096)	716,900,666
Trading liabilities	280,767,390	929,759,650
Other liabilities	653,609,328	653,609,328
<b>Net cash flow from operating activities (A)</b>	<b>864,804,028</b>	<b>895,586,884</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of non-trading securities	112,905,634	78,337,513
Payments for Purchase of securities	(29,005,298)	(34,212,936)
Purchase of property, plant & equipment	-	-
Sale of property, plant & equipment	-	-
Purchase / sale of subsidiary	(29,005,298)	(34,212,936)
<b>Net cash flow from investing activities (B)</b>	<b>(29,005,298)</b>	<b>(34,212,936)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Received from issue of loan capital and debt security	-	-
Received for redemption of loan capital and debt security	-	-
Receipts from issue of ordinary shares	-	-
Dividends paid	-	-
<b>Net cash flow from financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>D) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>864,804,028</b>	<b>895,586,884</b>
<b>E) EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	<b>112,905,634</b>	<b>78,337,513</b>
<b>F) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>26,292,680,988</b>	<b>25,375,867,380</b>
<b>G) CASH AND CASH EQUIVALENTS AT END OF THE YEAR (E+F+G)</b>	<b>27,270,390,651</b>	<b>26,349,791,777</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>		
Cash in hand (including foreign currencies)	848,672,070	949,730,024
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	5,652,914,456	4,801,842,108
Balance with other Banks and financial institutions	2,644,104,318	3,887,664,538
Money at Call and Short Notice	500,000,000	610,000,000
Govt. Security/Reverse Repo (Less: Revaluation Reserve on Investment)	17,721,498,207	16,098,823,107
Prime Bonds	3,201,600	1,732,000
<b>TOTAL</b>	<b>27,270,390,651</b>	<b>26,349,791,777</b>

Head of FAD, DMD & Group Company Secretary, Deputy Managing Director, Managing Director

### Consolidated Statement of Changes in Equity (Unaudited)

for the quarter ended 31 March 2014

Particulars	Paid up Capital	Statutory Reserve	Minority Interest	Revaluation gains/losses on Investments	Profit & Loss surplus A/c	Total
Balance as on 1-1-2014	5,702,093,780	2,911,544,725	118,069	74,301,377	601,192,564	9,289,250,515
Changes in accounting policy	-	-	-	-	-	-
<b>Revised Balance</b>	<b>5,702,093,780</b>	<b>2,911,544,725</b>	<b>118,069</b>	<b>74,301,377</b>	<b>601,192,564</b>	<b>9,289,250,515</b>
Surplus/Deficit on revaluation of properties	-	-	-	(74,301,377)	-	(74,301,377)
Adjustment of last year revaluation gain on investments	-	-	-	97,256,307	-	97,256,307
Surplus/Deficit on revaluation of investment	-	-	-	-	(339,802)	(339,802)
Currency translation difference	-	-	-	-	-	-
Net gains and losses not recognised in the income statement	-	-	-	-	-	-
Adjustment during the period	-	-	-	-	-	-
Adjustment of last year	-	-	-	-	136,349,593	136,349,593
Net profit for the period	-	-	-	-	-	-
Dividends (Bonus shares)	-	-	-	-	(893)	(893)
Minority Interest	-	-	893	-	-	893
Issue of Right Shares	-	-	-	-	(101,696,426)	(101,696,426)
Appropriation made during the year	-	101,696,426	-	-	-	101,696,426
<b>Balance as at 31 March 2014</b>	<b>5,702,093,780</b>	<b>3,013,241,151</b>	<b>118,069</b>	<b>87,288,307</b>	<b>635,806,036</b>	<b>9,408,215,283</b>
<b>Balance as at 31 March 2013</b>	<b>4,873,684,430</b>	<b>2,800,098,882</b>	<b>80,240</b>	<b>11,148,648</b>	<b>1,040,289,873</b>	<b>8,828,078,873</b>

Head of FAD, DMD & Group Company Secretary, Deputy Managing Director, Managing Director