

# Standard Bank Limited & It's Subsidiaries

## Consolidated Balance Sheet (Un-audited)

As at 30 June 2019

Particulars	Amount in Taka	
	30.06.2019	31.12.2018
<b>PROPERTY &amp; ASSETS</b>		
<b>CASH</b>	<b>11,533,442,857</b>	<b>9,684,803,652</b>
Cash in Hand (including foreign currencies)	1,936,699,987	1,546,002,400
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)	9,596,742,870	8,138,801,252
<b>BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS</b>	<b>3,075,492,478</b>	<b>1,652,918,892</b>
In Bangladesh	2,326,052,257	1,545,252,271
Outside Bangladesh	749,440,221	107,666,621
<b>MONEY AT CALL AND ON SHORT NOTICE</b>	<b>3,868,000,000</b>	<b>150,000,000</b>
<b>INVESTMENTS</b>	<b>27,574,456,730</b>	<b>24,613,659,358</b>
Government	23,704,347,877	20,723,153,286
Others	3,870,108,853	3,890,506,072
<b>LOANS AND ADVANCES / INVESTMENTS</b>	<b>156,371,753,035</b>	<b>146,060,787,593</b>
Loans, Cash Credits, Over Draft etc./ Investments	150,925,143,904	141,262,162,448
Bills Purchased and Discounted	5,446,609,131	4,798,625,145
<b>FIXED ASSETS INCLUDING PREMISES, FURNITURE &amp; FIXTURES</b>	<b>3,903,908,708</b>	<b>3,717,765,034</b>
<b>OTHER ASSETS</b>	<b>12,360,828,769</b>	<b>11,268,131,358</b>
<b>NON-BANKING ASSETS</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>218,687,882,577</b>	<b>197,148,065,887</b>
<b>LIABILITIES &amp; CAPITAL</b>		
<b>LIABILITIES</b>		
Borrowings from other banks, financial Institutions and agents	14,604,140,782	12,092,284,525
<b>DEPOSITS AND OTHER ACCOUNTS</b>	<b>172,360,282,840</b>	<b>154,960,700,212</b>
Current / Al-Wadeeah Deposits & Other Deposits	20,515,324,634	18,116,467,138
Bills Payable	4,702,738,015	2,890,076,248
Savings Bank / Mudaraba Savings Deposits	12,014,827,308	11,086,539,951
Short Term Deposits / Mudaraba Short Term Deposits	6,588,612,840	6,185,200,592
Fixed Deposits / Mudaraba Term Deposits	118,866,347,737	107,826,077,009
Deposits Under Schemes / Mudaraba Deposit Schemes	9,672,432,306	8,856,339,273
<b>OTHER LIABILITIES</b>	<b>16,845,539,512</b>	<b>15,278,680,064</b>
<b>TOTAL LIABILITIES</b>	<b>203,809,963,134</b>	<b>182,331,664,801</b>
<b>CAPITAL / SHAREHOLDERS' EQUITY</b>		
Paid-up Capital	8,709,876,960	8,709,876,960
Statutory Reserve	5,108,566,040	5,016,857,784
General Reserve	-	-
Revaluation Reserve on Investment	135,217,215	154,885,294
Surplus in Profit and Loss Account/ Retained earnings	924,107,887	934,630,420
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>14,877,768,103</b>	<b>14,816,250,458</b>
Minority Interest	151,340	150,628
<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>218,687,882,577</b>	<b>197,148,065,887</b>
<b>Net Asset Value (NAV) per share</b>	<b>17.08</b>	<b>17.01</b>

**Standard Bank Limited & It's Subsidiaries**  
**Consolidated Balance Sheet (Un-audited)**  
**As at 30 June 2019**

Particulars	Amount in Taka	
	30.06.2019	31.12.2018
<b>OFF-BALANCE SHEET ITEMS</b>		
<b>CONTINGENT LIABILITIES</b>		
Acceptances and Endorsements	21,017,946,998	16,400,147,736
Letters of Guarantee	12,790,916,715	12,728,052,544
Irrevocable Letters of Credit	14,218,259,632	14,166,908,353
Bills for Collection	5,362,130,113	6,146,519,022
Other Contingent Liabilities	-	-
<b>TOTAL:</b>	<b><u>53,389,253,458</u></b>	<b><u>49,441,627,655</u></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><u>53,389,253,458</u></b>	<b><u>49,441,627,655</u></b>

  
 Head of FAD

  
 Acting Company Secretary

  
 Additional Managing Director

  
 Managing Director

  
 Director

  
 Chairman

**Standard Bank Limited & Its Subsidiaries**  
**Consolidated Profit and Loss Account (Un-audited)**  
**for the quarter ended 30 June 2019**

Particulars	Amount in Taka			
	January 2019 to June, 2019	January 2018 to June, 2018	April 2019 to June, 2019	April 2018 to June, 2018
Interest Income / Profit on Investment	7,940,617,619	6,688,977,363	4,153,944,977	3,539,317,535
Interest / Profit paid on Deposits & Borrowings etc.	6,046,826,579	4,984,067,900	3,170,257,556	2,723,385,377
<b>Net Interest / Profit on Investments</b>	<b>1,893,791,041</b>	<b>1,704,909,463</b>	<b>983,687,421</b>	<b>815,932,158</b>
Investment Income	665,367,960	704,897,916	310,574,594	348,482,019
Commission, Exchange Earnings & Brokerage	562,910,231	568,964,079	253,769,619	295,146,846
Other Operating Income	199,704,000	199,337,392	118,104,339	131,512,623
	1,427,982,192	1,473,199,387	682,448,551	775,141,488
<b>TOTAL OPERATING INCOME ( A )</b>	<b>3,321,773,233</b>	<b>3,178,108,851</b>	<b>1,666,135,971</b>	<b>1,591,073,646</b>
Salary & Allowances	1,246,431,257	910,708,710	608,630,164	458,982,102
Rent, Taxes, Insurance, Electricity etc.	315,786,807	306,558,420	159,126,788	159,292,291
Legal Expenses	10,442,505	11,816,779	5,498,403	7,058,989
Postage, Stamp, Telecommunication etc.	12,706,825	13,971,403	5,033,505	7,991,621
Stationery, Printing, Advertisement etc.	63,116,793	42,811,980	33,316,772	24,273,567
Managing Director's salary & fees	4,520,000	4,020,000	2,510,000	2,010,000
Directors' Fee & Other benefits	3,349,388	3,693,949	1,855,145	1,658,320
Audit Fees	46,000	115,000	-	115,000
Charges on loan losses	2,045,552	6,462,839	-	3,863,806
Depreciation and Repair of Bank's Assets	147,008,913	131,590,822	79,531,037	69,375,225
Other Expenses	182,150,464	255,248,066	93,443,034	141,855,889
<b>TOTAL OPERATING EXPENSES ( B )</b>	<b>1,987,604,504</b>	<b>1,686,997,968</b>	<b>988,944,849</b>	<b>876,476,811</b>
<b>Profit / (Loss) Before Provision ( C ) = ( A - B )</b>	<b>1,334,168,729</b>	<b>1,491,110,882</b>	<b>677,191,123</b>	<b>714,596,835</b>
<b>Provision for Loans/ investments</b>				
Specific Provision	770,133,400	803,265,350	445,798,866	367,216,323
General Provision	51,549,893	62,412,691	45,884,425	62,412,691
Provision for Off-Balance Sheet items	7,320,147	(4,236,859)	6,612,808	(4,236,859)
Provision for diminution in value of investments	18,316,548	23,339,729	7,577,246	6,240,253
Provision for impairment of client margin loan	11,340,884	14,392,326	5,040,536	1,119,529
Other Provision	0	-	0	-
<b>Total Provision ( D )</b>	<b>858,660,872</b>	<b>899,173,237</b>	<b>510,913,883</b>	<b>432,751,937</b>
<b>Total Profit / (Loss) before Taxes (E)=( C - D )</b>	<b>475,507,857</b>	<b>591,937,645</b>	<b>166,277,240</b>	<b>281,844,898</b>
<b>Provision for Taxation</b>	<b>393,235,537</b>	<b>503,439,170</b>	<b>190,250,127</b>	<b>258,739,915</b>
Current Tax	391,274,092	502,815,265	189,337,024	258,365,572
Deferred Tax	1,961,446	623,905	913,103	374,343
<b>Net Profit / (Loss) after Taxation :</b>	<b>82,272,319</b>	<b>88,498,475</b>	<b>(23,972,887)</b>	<b>23,104,982</b>
Retained earnings brought forward from previous year	933,543,824	100,127,106	116,071,072	893,004,190
<b>Net Profit available for distribution</b>	<b>1,015,816,143</b>	<b>188,625,582</b>	<b>92,098,185</b>	<b>916,109,172</b>
<b>Appropriations :</b>				
Statutory Reserve	91,708,256	115,318,017	31,769,101	51,712,350
Proposed Bonus Shares	-	-	-	-
<b>Retained Earnings carried forward</b>	<b>924,107,887</b>	<b>73,307,565</b>	<b>60,329,083</b>	<b>864,396,822</b>
<b>Consolidated Earning per Share (EPS):</b>	<b>0.09</b>	<b>0.10</b>	<b>(0.03)</b>	<b>0.03</b>
<b>Bank Earning per Share (EPS):</b>	<b>0.09</b>	<b>0.10</b>	<b>(0.03)</b>	<b>0.01</b>

  
Head of FAD

  
Acting Company Secretary

  
Additional Managing Director

  
Managing Director

  
Director

  
Chairman

**Standard Bank Limited & It's Subsidiaries**  
**Consolidated Cash Flow Statement (Un-audited)**  
**for the quarter ended 30 June 2019**

Particulars	Amount in Taka	
	January 2019 to June,2019	January 2018 to June,2018
<b>A) CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Interest receipts in Cash	8,560,137,188	7,236,133,725
Interest payments in Cash	(6,437,859,305)	(5,378,836,767)
Dividend receipts	10,422,618	12,128,868
Fee and commission receipts in Cash	380,713,212	343,085,089
Recoveries on loans previously written off	15,885,442	-
Cash Payments to employees	(1,250,951,257)	(914,728,710)
Cash Payments to suppliers	(63,116,793)	(42,811,980)
Income taxes paid	(647,452,239)	(243,503,673)
Receipts from other operating activities	188,872,459	265,085,542
Payments for other operating activities	(546,301,083)	(582,883,916)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>	<b>210,350,242</b>	<b>693,668,178</b>
<b>Increase / (Decrease) in operating assets and liabilities</b>		
Statutory deposits	-	-
Purchase of trading securities	20,397,219	8,311,279
Loans and advances to other banks	-	-
Loans and advances to customers	(10,310,965,442)	(13,128,270,263)
Other assets	(439,789,305)	(286,312,579)
Deposits from other banks	(1,570,000,000)	1,300,000,000
Deposits from customers	19,360,615,355	16,156,586,250
Other liabilities account of customers	-	-
Trading liabilities	2,511,856,258	702,327,969
Other liabilities	211,592,269	(43,954,523)
	9,783,706,354	4,708,688,133
	<b>9,994,056,596</b>	<b>5,402,356,311</b>
<b>Net cash flows from operating activities (A)</b>		
<b>B) CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of non-trading securities	-	-
Payments for Purchase of securities	-	-
Purchase of property, plant & equipment	(186,276,480)	(130,860,971)
Sale of property, plant & equipment	98,322	-
Purchase / sale of subsidiary	-	-
<b>Net cash flow from investing activities (B)</b>	<b>(186,178,157)</b>	<b>(130,860,971)</b>
<b>C) CASH FLOWS 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>9,807,878,439</b>	<b>5,271,495,340</b>
<b>E) EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	<b>182,197,019</b>	<b>225,878,991</b>
<b>F) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>32,055,990,539</b>	<b>29,700,039,895</b>
<b>G) CASH AND CASH EQUIVALENTS AT END OF THE QUARTER (D+E+F)</b>	<b>42,046,065,997</b>	<b>35,197,414,226</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE QUARTER</b>		
Cash in hand (including foreign currencies)	1,936,699,987	1,522,878,293
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	9,596,742,870	9,169,119,705
Balance with other Banks and financial institutions	3,075,492,478	2,607,958,518
Money at Call and Short Notice	3,868,000,000	1,390,000,000
Govt. Security/Reverse repo (Less:Revaluation Reserve on Investment)	23,564,858,162	20,504,321,110
Prize Bonds	4,272,500	3,136,600
	<b>42,046,065,997</b>	<b>35,197,414,226</b>
<b>Net Operating Cash Flows (NOCF) per Share</b>	<b>11.47</b>	<b>6.20</b>

  
Head of FAD

  
Acting Company Secretary

  
Additional Managing Director

  
Managing Director

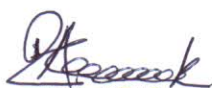
  
Director

  
Chairman

**Standard Bank Limited & It's Subsidiaries**  
**Consolidated Statement of Changes in Shareholders' Equity (Un-audited)**  
**for the quarter ended 30 June 2019**

(Amount in Taka )

Particulars	Paid up Capital	Statutory Reserve	Minority Interest	Revaluation gain/loss on investments	Profit & Loss surplus A/c	Total
Balance as on 1-1-2019	8,709,876,960	5,016,857,784	150,628	154,885,294	934,630,420	14,816,401,086
Prior years adjustment						
Changes in accounting policy	-	-		-	-	-
<b>Restated Balance</b>	<b>8,709,876,960</b>	<b>5,016,857,784</b>	<b>150,628</b>	<b>154,885,294</b>	<b>934,630,420</b>	<b>14,816,401,086</b>
Surplus/Deficit on revaluation of properties	-	-		-	-	-
Adjustment of last year revaluation gain on investments				(154,885,294)		(154,885,294)
Surplus/Deficit on revaluation of investment	-	-		135,217,215	-	135,217,215
Currency translation difference	-	-		-	(1,085,884)	(1,085,884)
Net gains and losses not recognised in the income statement	-	-	-	-	-	-
Addition during the period	-	-	-	-	-	-
Adjustment of last year	-	-	-	-	-	-
Net profit for the period	-	-	-	-	82,272,319	82,272,319
Dividends (Cash & Bonus shares)	-	-	-	-	-	-
Minority Interest			712		(712)	-
Issue of Right Shares	-	-		-	-	-
Appropriation made during the year	-	91,708,256		-	(91,708,256)	-
<b>Balance as on 30.06.2019</b>	<b>8,709,876,960</b>	<b>5,108,566,040</b>	<b>151,340</b>	<b>135,217,215</b>	<b>924,107,887</b>	<b>14,877,919,443</b>
<b>Balance as on 30.06.2018</b>	<b>8,709,876,960</b>	<b>4,710,355,121</b>	<b>149,336</b>	<b>51,525,465</b>	<b>73,931,470</b>	<b>13,545,838,351</b>

  
 Head of FAD

  
 Acting Company Secretary

  
 Additional Managing Director

  
 Managing Director

  
 Director

  
 Chairman

**Standard Bank Limited**  
**Balance Sheet (Un-audited)**  
**As at 30 June 2019**

Particulars	Amount in Taka	
	30.06.2019	31.12.2018
<b>PROPERTY &amp; ASSETS</b>		
<b>CASH</b>	<b>11,453,070,959</b>	<b>9,614,825,939</b>
Cash in Hand (including foreign currencies)	1,856,328,089	1,476,024,687
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)	9,596,742,870	8,138,801,252
<b>BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS</b>	<b>2,885,695,164</b>	<b>1,482,141,108</b>
In Bangladesh	2,232,663,065	1,472,345,127
Outside Bangladesh	653,032,099	9,795,981
<b>MONEY AT CALL AND ON SHORT NOTICE</b>	<b>3,868,000,000</b>	<b>150,000,000</b>
<b>INVESTMENTS</b>	<b>29,602,755,555</b>	<b>26,507,165,220</b>
Government	23,704,347,877	20,723,153,286
Others	5,898,407,678	5,784,011,934
<b>LOANS AND ADVANCES / INVESTMENTS</b>	<b>153,952,859,763</b>	<b>143,730,469,311</b>
Loans, Cash Credits, Over Draft etc./ Investments	148,506,250,631	138,931,844,166
Bills Purchased and Discounted	5,446,609,131	4,798,625,145
<b>FIXED ASSETS INCLUDING PREMISES, FURNITURE &amp; FIXTURES</b>	<b>3,881,516,383</b>	<b>3,694,362,305</b>
<b>OTHER ASSETS</b>	<b>11,630,786,964</b>	<b>10,585,485,864</b>
<b>NON-BANKING ASSETS</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>217,274,684,787</b>	<b>195,764,449,747</b>
<b>LIABILITIES &amp; CAPITAL</b>		
<b>LIABILITIES</b>		
Borrowings from other banks, financial Institutions and agents	14,562,237,914	12,023,301,514
<b>DEPOSITS AND OTHER ACCOUNTS</b>	<b>172,357,824,175</b>	<b>154,959,246,613</b>
Current / Al-Wadeeah Deposits & Other Deposits	20,512,865,969	18,115,013,540
Bills Payable	4,702,738,015	2,890,076,248
Savings Bank / Mudaraba Savings Deposits	12,014,827,308	11,086,539,951
Short Term Deposits / Mudaraba Short Term Deposits	6,588,612,840	6,185,200,592
Fixed Deposits / Mudaraba Term Deposits	118,866,347,737	107,826,077,009
Deposits Under Schemes / Mudaraba Deposit Schemes	9,672,432,306	8,856,339,273
<b>OTHER LIABILITES</b>	<b>15,441,185,157</b>	<b>13,951,294,565</b>
<b>TOTAL LIABILITIES</b>	<b>202,361,247,247</b>	<b>180,933,842,691</b>
<b>CAPITAL / SHAREHOLDERS' EQUITY</b>		
Paid-up Capital	8,709,876,960	8,709,876,960
Statutory Reserve	5,108,566,040	5,016,857,784
General Reserve	-	-
Revaluation Reserve on Investment	135,217,215	154,885,294
Surplus in Profit and Loss Account/ Retained earnings	959,777,324	948,987,017
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>14,913,437,539</b>	<b>14,830,607,055</b>
<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>217,274,684,786</b>	<b>195,764,449,747</b>
<b>Net Asset Value (NAV) per share</b>	<b>17.12</b>	<b>17.03</b>

\*

**Standard Bank Limited**  
**Balance Sheet (Un-audited)**  
**As at 30 June 2019**

Particulars	Amount in Taka	
	30.06.2019	31.12.2018

**OFF-BALANCE SHEET ITEMS**

**CONTINGENT LIABILITIES**

Acceptances and Endorsements	21,017,946,998	16,400,147,736
Letters of Guarantee	12,790,916,715	12,728,052,544
Irrevocable Letters of Credit	14,218,259,632	14,166,908,353
Bills for Collection	5,362,130,113	6,146,519,022
Other Contingent Liabilities	-	-
<b>TOTAL:</b>	<b><u>53,389,253,458</u></b>	<b><u>49,441,627,655</u></b>

**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	-	-


<b>TOTAL OFF - BALANCE SHEET ITEMS</b>	<b><u>53,389,253,458</u></b>	<b><u>49,441,627,655</u></b>
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 Head of FAD

  
 Acting Company Secretary

  
 Additional Managing Director

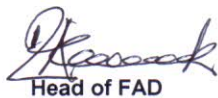
  
 Managing Director

  
 Director

  
 Chairman

**Standard Bank Limited**  
**Profit and Loss Account (Un-audited)**  
**for the quarter ended 30 June 2019**

Particulars	Amount in Taka			
	January 2019 to June, 2019	January 2018 to June, 2018	April 2019 to June, 2019	April 2018 to June, 2018
Interest Income / Profit on Investment	7,939,689,367	6,693,347,579	4,152,979,758	3,544,534,524
Interest / Profit paid on Deposits & Borrowings etc.	6,045,608,705	4,982,875,417	3,169,733,770	2,722,192,894
<b>Net Interest / Net Profit on Investments</b>	<b>1,894,080,661</b>	<b>1,710,472,162</b>	<b>983,245,988</b>	<b>822,341,630</b>
Investment Income	619,582,642	639,075,125	287,003,723	310,166,979
Commission, Exchange Earnings & Brokerage	514,918,982	497,353,101	248,634,375	257,830,399
Other Operating Income	197,638,717	196,057,303	117,763,289	129,776,606
	1,332,140,341	1,332,485,529	653,401,386	697,773,984
<b>TOTAL OPERATING INCOME ( A )</b>	<b>3,226,221,003</b>	<b>3,042,957,691</b>	<b>1,636,647,374</b>	<b>1,520,115,614</b>
Salary & Allowances	1,222,849,657	875,458,947	602,640,293	440,696,735
Rent, Taxes, Insurance, Electricity etc.	304,531,177	283,592,453	158,103,029	147,148,401
Legal Expenses	9,704,963	9,003,609	5,283,353	5,065,853
Postage, Stamp, Telecommunication etc.	11,859,404	12,955,001	4,963,375	7,484,188
Stationery, Printing, Advertisement etc.	61,615,992	40,152,375	33,186,348	22,892,638
Managing Director's salary & fees	4,520,000	4,020,000	2,510,000	2,010,000
Directors' Fee & Other benefits	2,609,226	2,980,283	1,518,183	1,275,197
Audit Fees	23,000	92,000	-	92,000
Charges on loan losses	2,045,552	6,462,839	-	3,863,806
Depreciation and Repair of Bank's Assets	145,120,793	128,371,491	79,126,225	67,728,943
Other Expenses	173,796,519	241,837,429	92,174,960	137,903,947
<b>TOTAL OPERATING EXPENSES ( B )</b>	<b>1,938,676,282</b>	<b>1,604,926,426</b>	<b>979,505,767</b>	<b>836,161,710</b>
<b>Profit / (Loss) Before Provision ( C ) = ( A - B )</b>	<b>1,287,544,720</b>	<b>1,438,031,266</b>	<b>657,141,607</b>	<b>683,953,905</b>
Provision for Loans / Investments				
Specific Provision	770,133,400	803,265,350	445,798,866	367,216,323
General Provision	51,549,893	62,412,691	45,884,425	62,412,691
Provision for Off-Balance Sheet items	7,320,147	(4,236,859)	6,612,808	(4,236,859)
Provision for diminution in value of investments	-	-	-	-
Other Provision	0.49	-	0.49	-
<b>Total Provision ( D )</b>	<b>829,003,440</b>	<b>861,441,182</b>	<b>498,296,101</b>	<b>425,392,155</b>
<b>Total Profit / (Loss) before Taxes (E) = ( C - D )</b>	<b>458,541,280</b>	<b>576,590,083</b>	<b>158,845,506</b>	<b>258,561,749</b>
Provision for Taxation	381,640,798	489,096,248	183,593,844	250,134,001
Current Tax	379,679,352	488,472,343	182,680,741	249,759,658
Deferred Tax	1,961,446	623,905	913,103	374,343
<b>Net Profit / (Loss) after Taxation :</b>	<b>76,900,483</b>	<b>87,493,836</b>	<b>(24,748,338)</b>	<b>8,427,748</b>
Retained earnings brought forward	974,585,097	116,071,072	116,071,072	116,071,072
<b>Net Profit available for distribution</b>	<b>1,051,485,580</b>	<b>203,564,908</b>	<b>91,322,734</b>	<b>124,498,820</b>
Appropriations :				
Statutory Reserve	91,708,256	115,318,017	31,769,101	51,712,350
Proposed Bonus Shares	-	-	-	-
<b>Retained Earnings carried forward</b>	<b>959,777,324</b>	<b>88,246,891</b>	<b>59,553,633</b>	<b>72,786,470</b>
<b>Earning Per Share (EPS):</b>	<b>0.09</b>	<b>0.10</b>	<b>(0.03)</b>	<b>0.01</b>

  
Head of FAD

  
Acting Company Secretary

  
Additional Managing Director

  
Managing Director

  
Director

  
Chairman



**Standard Bank Limited**  
**Cash Flow Statement (Un-audited)**  
**for the quarter ended 30 June 2019**

Particulars	Amount in Taka	
	January 2019 to June, 2019	January 2018 to June, 2018
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Interest receipts in Cash	8,513,423,617	7,174,681,151
Interest payments in Cash	(6,436,641,432)	(5,377,644,284)
Dividend receipts	10,422,618	12,128,868
Fee and commission receipts in Cash	332,721,963	271,474,110
Recoveries on loans previously written off	15,885,442	-
Cash Payments to employees	(1,227,369,657)	(879,478,947)
Cash Payments to suppliers	(61,615,992)	(40,152,375)
Income taxes paid	(633,940,624)	(222,250,798)
Receipts from other operating activities	186,807,176	261,805,453
Payments for other operating activities	(521,717,624)	(589,304,784)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>	<b>177,975,486</b>	<b>611,258,394</b>
<b>Increase / (Decrease) in operating assets and liabilities</b>		
Statutory deposits	-	-
Purchase of trading securities	(114,395,744)	(59,063,277)
Loans and advances to other banks	-	-
Loans and advances to customers	(10,222,390,452)	(12,996,447,383)
Other assets	(392,392,993)	(322,020,018)
Deposits from other banks	(1,570,000,000)	1,300,000,000
Deposits from customers	19,359,610,289	16,156,777,575
Other liabilities account of customers	-	-
Trading liabilities	2,538,936,400	606,929,334
Other liabilities	289,583,054	226,743,773
	<b>9,888,950,555</b>	<b>4,912,920,003</b>
<b>Net cash flow from operating activities (A)</b>	<b>10,066,926,041</b>	<b>5,524,178,397</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of non-trading securities	-	-
Payments for Purchase of securities	-	-
Purchase of property, plant & equipment	(308,227,717)	(130,809,201)
Sale of property, plant & equipment	98,322	-
Purchase / sale of subsidiary	-	-
<b>Net cash flow from investing activities (B)</b>	<b>(308,129,394)</b>	<b>(130,809,201)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Received from issue of loan capital and debt security	-	-
Payments 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>9,758,796,647</b>	<b>5,393,369,196</b>
<b>E) EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	<b>182,197,019</b>	<b>225,878,991</b>
<b>F) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>31,970,120,333</b>	<b>29,244,371,914</b>
<b>G) CASH AND CASH EQUIVALENTS AT END OF THE YEAR (D+E+F)</b>	<b>41,911,114,000</b>	<b>34,863,620,101</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>		
Cash in hand (including foreign currencies)	1,856,328,089	1,449,250,374
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	9,596,742,870	9,169,119,705
Balance with other Banks and financial institutions	2,885,695,164	2,347,792,313
Money at Call and Short Notice	3,868,000,000	1,390,000,000
Govt. Security/Reverse repo (Less: Revaluation Reserve on Investment)	23,700,075,377	20,504,321,110
Prize Bonds	4,272,500	3,136,600
	<b>41,911,114,000</b>	<b>34,863,620,101</b>
<b>Net Operating Cash Flows (NOCF) per Share</b>	<b>11.56</b>	<b>6.34</b>

  
Head of FAD

  
Acting Company Secretary

  
Additional Managing Director

  
Managing Director

  
Director

  
Chairman

**Standard Bank Limited**  
**Statement of Changes in Shareholders' Equity (Un-audited)**  
**for the quarter ended 30 June 2019**

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	General Reserve	Revaluation gain/loss on investments	Profit & Loss surplus A/c	Total
Balance as on 1-1-2019	8,709,876,960	5,016,857,784	-	154,885,294	948,987,017	14,830,607,055
Changes in accounting policy	-	-	-	-	-	-
<b>Restated Balance</b>	<b>8,709,876,960</b>	<b>5,016,857,784</b>	<b>-</b>	<b>154,885,294</b>	<b>948,987,017</b>	<b>14,830,607,055</b>
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-
Adjustment of last year revaluation gain on investments	-	-	-	(154,885,294)	-	(154,885,294)
Surplus/Deficit on revaluation of investment	-	-	-	135,217,215	-	135,217,215
Currency translation difference	-	-	-	-	-	-
Net gains and losses not recognised in the income statement	-	-	-	-	-	-
Adjustment of last year	-	-	-	-	-	-
Net profit for the period	-	-	-	-	76,900,483	76,900,483
Dividends from SBL Capital Management Ltd	-	-	-	-	-	-
Dividends from SBL Securities Ltd	-	-	-	-	25,598,080	25,598,080
Dividends (Cash & Bonus shares)	-	-	-	-	-	-
Issue of Right Shares	-	-	-	-	-	-
Appropriation made during the year	-	91,708,256	-	-	(91,708,256)	-
<b>Balance as on 30.06.2019</b>	<b>8,709,876,960</b>	<b>5,108,566,040</b>	<b>-</b>	<b>135,217,215</b>	<b>959,777,324</b>	<b>14,913,437,539</b>
<b>Balance as on 30.06.2018</b>	<b>8,709,876,960</b>	<b>4,710,355,121</b>	<b>-</b>	<b>51,525,465</b>	<b>88,870,796</b>	<b>13,560,628,342</b>


  
 Head of F&AD

  
 Acting Company Secretary

  
 Additional Managing Director

  
 Managing Director

  
 Director

  
 Chairman

**Standard Bank Limited**  
**Notes to the Financial Statements**  
**for the quarter ended 30 June 2019**

**1. LEGAL STATUS AND NATURE OF THE COMPANY**

Standard Bank Limited was incorporated in Bangladesh as a Public Limited Company with limited liability under the Companies Act, 1994 on 11th May 1999 and commenced commercial operation on 3<sup>rd</sup> June 1999. The Bank went for the public issue of shares in 2003 and its shares are listed with Dhaka Stock Exchange and Chittagong Stock Exchange. Now it has 134 Branches all over Bangladesh.

The commercial banking activities of the Bank encompass a wide range of services including accepting deposits, making loans, discounting bills, conducting money transfer and foreign exchange transactions and performing other related services such as safe keeping, collections, issuing guarantees, acceptances and letters of credit.

**a) Conventional Banking:**

The principal activities of the bank are to provide all kinds of commercial banking services to its customers through its branches & SME Centers.

**b) Islamic Banking:**

The Bank operates Islamic banking in two branches designated for this purpose in complying with the rules of Islamic shariah. A separate balance sheet, income statement as recommended by the Central Shariah Board for Islamic Banking in Bangladesh.

**c) Off-Shore Banking Unit (OBU)**

The Bank obtained Off-shore Banking Unit Permission vide Letter No. BRPD (P-3)744(110)/2010-839 dated June 11, 2010 and commenced operation on June 23, 2015. The Off-shore Banking Unit is governed under the rules and guidelines of Bangladesh Bank. The principal activities of the Unit are to provide all kinds of commercial banking services to its customers in foreign currencies approved by the Bangladesh Bank.

**1.1 Subsidiary Companies**

**1.1(a) SBL Capital Management Ltd(SCML):**

The Bank obtained permission to embark upon Merchant banking from the Bangladesh Securities and Exchange Commission (SEC) vide its certificate no. SEC/Reg/MB/SUB/13/2010/529 dated January 05, 2011. Under the Securities and Exchange Commission Act, 1993. The main objectives of the company are to carry out the business of full fledged merchant banking activities like issue management, portfolio management, underwriting, corporate advisory services etc.

**1.1(b) Standard Exchange Company (UK) Limited**

Bangladesh Bank vide their letter No. BRPD(M) 204/15/2009-18 Dated 15<sup>th</sup> February 2009 has accorded approval to the bank for opening a fully owned subsidiary company in the name and style of Standard Exchange company (UK) Limited. The company was incorporated 19th June, 2009 under the Companies Act 2006 of UK with the registration number 06851946 as private company limited by shares. The registered office is located at 101 Whitechapel Road London. The main activities of the exchange house are to carry on the remittance business and to undertake and participate in transactions, activities and operation commonly carried on or undertaken by remittance and exchange houses.

**1.1(c) Standard Co (USA) Inc. DBA : Standard Express:**

Bangladesh Bank vide their letter No. BRPD(M) 204/15/2009-116 Dated 27<sup>th</sup> October 2009 has accorded approval to the bank for opening a fully owned subsidiary company in the name and style of Standard Co (USA) Inc. DBA : Standard Express, in short we presented "Standard Express (USA) Ltd. The company was incorporated 1<sup>st</sup> February, 2010 with the registration number 27-2118554 as private company limited by shares. The registered office is located at 37-22 73rd street #2B Jackson heights, New York. The main activities of the exchange house are to carry on the remittance business and to undertake and participate in transactions, activities and operation commonly carried on or undertaken by remittance and exchange houses.

**1.1(d) Standard Bank Securities Limited**

Standard Bank Securities Limited was incorporated on November, 22, 2012 as a public limited company under the Companies Act 1994 vide certificate of incorporation no. C-105725/12. Standard Bank Securities Limited became a member of Dhaka Stock Exchange Limited for brokerage transaction. Standard Bank Securities Limited commenced its operation from 21 June, 2013. The main objectives of the company is to carry on the business of stock broker /stock dealer and other related business in connection with the dealing of listed securities. Other objectives of the company are to buy, sell, hold or otherwise acquire or invest the capital of the company in shares, stocks and fixed income securities etc.

**2 SIGNIFICANT ACCOUNTING POLICIES**  
**Basis of Preparation for Financial Statements**

The Financial statements of the Bank are made up to 30<sup>th</sup> June 2019 and are prepared under the historical cost convention and in accordance with the "First Schedule (Sec-38) of the Bank Companies Act, 1991, BRPD Circular # 14 dated 25 June 2003, other Bangladesh Bank Circulars, International Accounting Standards and International Financial Reporting Standards adopted by the Institute of Chartered Accountants of Bangladesh, Companies Act, 1994, the Securities and Exchange Rules 1987, Dhaka & Chittagong Stock Exchange Listing Regulations and other laws and rules applicable in Bangladesh. In case of the requirement of Bangladesh Bank differs with those of IAS/IFRS, the requirement of Bangladesh Bank have been applied"

2.1	<p><b>Basis of Consolidation :</b> The consolidated financial statements include the financial statements of standard Bank Limited, Islamic banking window, and its subsidiaries SBL Capital management Ltd, Standard Bank Securities Ltd, Standard Exchange Company (UK) Ltd and Standard Co (USA) Inc. DBA : Standard Express made up to the end of the financial year. A Banking software system "Stelar" consolidated all transactions of branches as well as head office and produces consolidated balance sheet and Profit &amp; loss Account . These consolidated records are maintained at the Head office of the Bank based on which these financial statements have been prepared.</p> <p>The consolidated financial statements have been prepared in accordance with Bangladesh Accounting standard 27: consolidated and separate financial statements. The consolidated financial statements have been prepared to a common reporting period ending in 30th June 2019.</p>																																																																																															
2.2	<p><b>Statement of Cash flows</b> Statement of cash flows is prepared by using the 'Direct Method' in accordance with BAS 7 "Statement of Cash Flows" and under the guidance of Bangladesh Bank BRPD Circular No. 14 dated 25.06.2003 &amp; BRPD Circular No. 15 dated 09.11.2009 whereby gross cash receipts and gross cash payments on Operating Activities, Investing Activities and Financing Activities have been recognized. Cash and Cash Equivalents comprise short term, highly liquid investments that are readily convertible and are subject to an insignificant risk to changes in value.</p>																																																																																															
2.3	<p><b>Reporting Period</b> These financial statements cover from January 01 to June 30, 2019.</p>																																																																																															
2.4	<p><b>Statement of Changes in Equity</b> Statement of changes in Equity has been prepared in accordance with BAS 1 "Presentation of Financial Statements" and under the guidance of Bangladesh Bank BRPD Circular No. 14 dated 25.06.2003 &amp; BRPD Circular No. 15 dated 09.11.2009</p>																																																																																															
2.05	<p><b>Provisions for Loans and Advance</b> Provision for Loans and Advance have been made as per directives of Bangladesh Bank issued from time to time.</p>																																																																																															
2.06	<p><b>Provisions for Investment</b> Provisions for diminution in value of investment is made for loss arising on diminution value of investment in quoted shares.</p>																																																																																															
2.07	<p><b>Provisions for off balance sheet exposures</b> Off-balance sheet items have been disclosed under contingent liabilities and other commitments according to Bangladesh Bank guidelines. Bank maintained provision against off-balance sheet exposures as per BRPD Circular no.14, dated 23 September 2012 &amp; BRPD Circular No. 07, dated 21 June 2018 .</p>																																																																																															
2.08	<p><b>Provision for Taxation</b> The company is a publicly traded company as per the Income Tax Ordinance 1984. Provision for Current Income Tax has been made at the existing rate of 37.50% as prescribed in Finance Act 2018 of the accounting profit made by the Bank after considering some of the Taxable add backs of income and disallowances of expenditures.</p>																																																																																															
2.09	<p><b>Workers Participation Fund and Welfare Fund</b> Consistent with the industry practice and in accordance with The Bank Company Act. 1991, no provision has been made for WPPF.</p>																																																																																															
2.10	<p><b>Earning Per Share</b> The company calculates Earning per share (EPS) in accordance with International Accounting Standards (IAS)-33"Earning Per Share" which has been shown on the face of profit and loss account. This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.</p>																																																																																															
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Number of Ordinary Share	870,987,696	870,987,696
Earning Per Share *	<u>0.09</u>	<u>0.10</u>
<b>Consolidated</b>		
Net profit after tax	82,272,319	88,498,475
Number of Ordinary Share	870,987,696	870,987,696
Earning Per Share *	<u>0.09</u>	<u>0.10</u>

\* Earning per share calculated dividing basic earning during the year by number of share outstanding as on reporting date complying with the provision of IAS-33.

**2.14 Net Operating Cash Flows (NOCF) per Share**

<b>Solo</b>		
Net cash flow from operating activities	10,066,926,041	5,524,178,397
Number of Ordinary Share	870,987,696	870,987,696
Net Operating Cash Flows (NOCF) per Share	<u>11.56</u>	<u>6.34</u>
<b>Consolidated</b>		
Net cash flow from operating activities	9,994,056,596	5,402,356,311
Number of Ordinary Share	870,987,696	870,987,696
Net Operating Cash Flows (NOCF) per Share	<u>11.47</u>	<u>6.20</u>

\*NOCFPS has significantly increased due to increase deposit & trading liabilities.

**2.15 Reconciliation of Net Profit after Taxation with Cash Flows from Operating Activities before changes In Operating Assets & Liabilities as on 30.06.2019:**

	Solo	Consolidated
Net profit after taxation	76,900,483	82,272,319
Provision for taxation	381,640,798	393,235,537
Provision for Loans & Off BS Exposure	829,003,440	858,660,872
Changes in interest and others receivable	(205,669,521)	(207,068,105)
Changes in accrual interest expense	(391,032,727)	(392,238,986)
Depreciation & Amortization of Fixed Assets	121,073,638	122,940,842
Advance Income taxes paid	(633,940,624)	(647,452,239)
Cash Flows from Operating Activities before changes In operating assets/liabilities	<u>177,975,487</u>	<u>210,350,242</u>

**" The details of the published 2<sup>nd</sup> quarterly financial statements are available in the website of the Bank. The address of the website is [www.standardbankbd.com](http://www.standardbankbd.com) "**