Half Yearly Financial Statements

June 30, 2015 (Unaudited)





July 25, 2015

All Shareholders,

Bangladesh Bank, Bangladesh Securities and Exchange Commission, Registrar of Joint Stock Companies & Firms, Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited

Subject: Unaudited Half Yearly Financials of the Bank as on 30 June 2015.

Dear Sir (s),

In compliance with the Section 13 of the Securities and Exchange Rules, 1987 and the Securities and Exchange Commission notification # SEC/Section- 7/SER/03/132 dated October 22, 1997, the Bank is pleased to enclose herewith the unaudited Balance Sheet, Profit & Loss Account, Cash Flow Statement, Statement of Changes in Equity with selective notes to the accounts for the 2nd quarter ended on 30.06.2015.

Best regards,

Yours sincerely,

Mohammed Ehsan Habib

Company Secretary



(Unaudited & Provisional)

Particulars	Amoun	t in Taka
	June-15	Dec-14
Cash		
In hand (including foreign currencies)	2,651,795,396	2,365,051,460
Balance with Bangladesh Bank and its agent bank (s)		
(including foreign currencies)	15,660,539,510	15,194,723,820
	18,312,334,905	17,559,775,280
Balance with other banks and financial institutions	200 544 551	252 465 210
In Bangladesh	200,744,751	272,467,219
Outside Bangladesh	2,817,717,949 3,018,462,700	1,331,769,386 1,604,236,606
Money at call and short notice	1,790,000,000	1,004,230,000
·	2,770,000,000	
Investments		
Government	67,728,815,885	70,928,312,066
Others	12,119,072,126 79,847,888,011	3,567,999,947
Loans, advances and lease /investments	/9,84/,888,011	74,496,312,013
Loans, cash credits, overdrafts etc./ investments	142,793,375,243	145,825,411,559
Bills purchased and discounted	9,322,272,304	6,893,824,341
•	152,115,647,548	
Fixed assets including premises, furniture and fixtures	6,715,260,309	6,648,653,116
Other assets	3,321,636,620	3,144,775,578
Non - banking assets	220,500,640	176,340,640
Total assets	265,341,730,733	256,349,329,133
LIABILITIES AND CAPITAL		
Liabilities Liabilities		
Borrowings from other banks, financial institutions and agents	10,994,506,587	8,083,203,316
Deposits and other accounts	10,554,500,567	6,065,205,510
Current / Al-wadeeah current deposits	31,272,268,932	27,556,891,987
Bills payable	3,233,595,536	2,942,889,234
Savings bank / Mudaraba savings deposits	27,617,348,943	25,106,122,963
Term deposits / Mudaraba term deposits	146,057,729,098	149,197,612,596
Bearer certificate of deposit	_	_
Other deposits-	_	_
	208,180,942,510	204,803,516,780
Other liabilities	21,136,446,024	18,881,002,880
Total liabilities	240,311,895,121	231,767,722,976
Capital / Shareholders' equity		
Paid -up capital	10,293,486,160	10,293,486,160
Paid -up capital Share premium	2,241,230,396	2,241,230,396
Paid -up capital Share premium Minority Interest	2,241,230,396 60	2,241,230,396 60
Paid -up capital Share premium Minority Interest Statutory reserve	2,241,230,396 60 8,184,646,579	2,241,230,396 60 8,184,646,579
Paid -up capital Share premium Minority Interest Statutory reserve Revaluation gain / loss on investments	2,241,230,396 60 8,184,646,579 374,280,392	2,241,230,396 60 8,184,646,579 461,794,800
Paid -up capital Share premium Minority Interest Statutory reserve Revaluation gain / loss on investments Revaluation reserve	2,241,230,396 60 8,184,646,579 374,280,392 1,503,518,556	2,241,230,396 60 8,184,646,579 461,794,800 1,503,518,556
Paid -up capital Share premium Minority Interest Statutory reserve Revaluation gain / loss on investments Revaluation reserve Foreign currency translation gain	2,241,230,396 60 8,184,646,579 374,280,392 1,503,518,556 4,980,461	2,241,230,396 60 8,184,646,579 461,794,800 1,503,518,556 4,892,900
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Paid -up capital Share premium Minority Interest Statutory reserve Revaluation gain / loss on investments Revaluation reserve Foreign currency translation gain General reserve Surplus in profit and loss account / Retained earnings	2,241,230,396 60 8,184,646,579 374,280,392 1,503,518,556 4,980,461 28,002,888 2,399,690,118	2,241,230,396 60 8,184,646,579 461,794,800 1,503,518,556 4,892,900 28,002,888 1,864,033,817 24,581,606,157
Paid -up capital Share premium Minority Interest Statutory reserve Revaluation gain / loss on investments Revaluation reserve Foreign currency translation gain General reserve Surplus in profit and loss account / Retained earnings Total Shareholders' equity Total liabilities and Shareholders' equity	2,241,230,396 60 8,184,646,579 374,280,392 1,503,518,556 4,980,461 28,002,888 2,399,690,118 25,029,835,611	2,241,230,396 60 8,184,646,579 461,794,800 1,503,518,556 4,892,900 28,002,888 1,864,033,817 24,581,606,157
Paid -up capital Share premium Minority Interest Statutory reserve Revaluation gain / loss on investments Revaluation reserve Foreign currency translation gain General reserve Surplus in profit and loss account / Retained earnings Total Shareholders' equity Total liabilities and Shareholders' equity OFF - BALANCE SHEET EXPOSURES	2,241,230,396 60 8,184,646,579 374,280,392 1,503,518,556 4,980,461 28,002,888 2,399,690,118 25,029,835,611	2,241,230,396 60 8,184,646,579 461,794,800 1,503,518,556 4,892,900 28,002,888 1,864,033,817 24,581,606,157
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(Unaudited & Provisional)

				& Provisional
Particulars	Amount	in Taka	Amount	in Taka
i ai ucuiai s	Jan-June'15	Jan-June'14	Apr-June'15	Apr-June'14
Interest income / profit on investments	8,077,625,088	10,088,827,182	4,132,801,268	5,124,932,124
Interest / profit paid on deposits, borrowings, etc.	(7,486,689,869)	(8,389,858,491)	(3,743,662,714)	(4,013,098,549)
Net interest / net profit on investments	590,935,218	1,698,968,691	389,138,554	1,111,833,575
Investment income	3,981,325,504	3,035,157,373	2,006,690,742	1,484,138,940
Commission, exchange and brokerage	1,016,181,405	1,113,360,014	576,869,052	579,305,060
Other operating income	400,657,401	390,663,070	265,278,682	249,453,164
Total operating income (A)	5,989,099,528	6,238,149,148	3,237,977,030	3,424,730,738
Salaries and allowances	1,535,244,785	1,455,785,930	769,062,625	730,663,213
Rent, taxes, insurance, electricity, etc.	359,408,506	291,679,529	175,054,284	154,521,270
Legal expenses	41,890,297	19,349,499	7,886,269	11,335,065
Postage, stamp, telecommunication, etc.	73,616,335	62,932,973	39,874,026	33,205,599
Stationery, printing, advertisements, etc.	117,482,377	105,218,660	67,916,846	62,402,974
Managing Director's salary and fees	4,529,032	4,800,000	2,250,000	2,400,000
Directors' fees	1,831,246	2,226,373	933,925	1,213,659
Auditors' fees	707,682	155,135	362,237	61,978
Charges on loan losses	_	_	_	_
Depreciation and repair of Bank's assets	191,694,605	198,849,561	100,280,911	103,534,608
Other expenses	469,332,622	505,302,517	227,520,646	283,037,259
Total operating expenses (B)	2,795,737,486	2,646,300,177	1,391,141,768	1,382,375,626
Profit / (loss) before provision (C=A-B)	3,193,362,041	3,591,848,971	1,846,835,262	2,042,355,112
Provision for loans / investments				
Specific provision	170,000,000	1,410,000,000	(90,000,000)	1,360,000,000
General provision	137,000,000	_	90,000,000	_
Provision for Off-Shore Banking Units	33,700,000	70,000,000	11,200,000	45,000,000
Provision for off-balance sheet exposures	31,200,000	_	_	-
	371,900,000	1,480,000,000	11,200,000	1,405,000,000
Provision for diminution in value of investments	37,618,846	21,478,555	2,043,614	7,426,445
Provision for impairment of client margin loan	49,337,562	303,707,356	30,974,972	298,292,840
Other provisions	2,470,000	1,500,000	2,470,000	1,000,000
Total provision (D)	461,326,408	1,806,685,911	46,688,586	1,711,719,285
Total profit / (loss) before taxes (C-D)	2,732,035,633	1,785,163,060	1,800,146,676	330,635,827
Provision for taxation				
Current tax	562,000,000	773,430,598	412,000,000	607,455,906
Deferred tax	41,760	(254,805)	271,988	(128,748)
	562,041,760	773,175,793	412,271,988	607,327,158
Net profit after taxation	2,169,993,873	1,011,987,267	1,387,874,688	(276,691,331)
Retained earnings brought forward from previous year	229,696,245 2,399,690,118	897,171,846	229,696,245	897,171,846
Appropriations	2,399,690,118	1,909,159,113	1,617,570,933	620,480,515
Statutory reserve	_	_	_	_
Minority interest	0.44	(2)	0.87	(6)
General reserve	_	_	_	_
Retained surplus	2,399,690,118	1,909,159,115	1,617,570,932	(6) 620,480,521
Earnings per share (EPS)	2.11	0.98	1.35	(0.27)



Managing Director

Company Secretary



		`	ited & Provisiona
	Particulars	Amount	
		Jan-June'15	Jan-June'14
A)	Cash flows from operating activities		
	Interest receipts in cash	11,101,927,167	12,412,502,170
	Interest payments	(7,767,470,723)	(9,197,479,471)
	Dividend receipts	63,893,965	56,191,546
	Fees and commission receipts in cash	1,016,181,405	1,113,360,014
	Recoveries of loans previously written off	2,575,303	3,731,044
	Cash payments to employees	(1,780,573,817)	(1,727,281,463)
	Cash payments to suppliers	(341,784,573)	(367,272,908)
	Income taxes paid	(595,913,838)	(620,513,269)
	Receipts from other operating activities	1,507,742,921	959,105,507
	Payments for other operating activities	(894,879,124)	(793,533,511)
	Cash generated from operating activities before	(,,)	(,,)
	changes in operating assets and liabilities	2,311,698,687	1,838,809,656
	changes in operating assets and nationales	2,511,070,007	1,050,007,050
	Increase / (decrease) in operating assets and liabilities		
	Statutory deposits	(7.652.402.911)	022 970 072
	Purchase of trading securities (Treasury bills)	(7,653,403,811)	932,879,962
	Loans and advances to other banks		-
	Loans and advances to customers	517,854,105	927,695,426
	Other assets	2,058,366,883	822,405,989
	Deposits from other banks / borrowings	411,303,269	351,873,294
	Deposits from customers	3,353,020,305	(1,355,785,635)
	Other liabilities account of customers	290,706,302	717,145,917
	Trading liabilities	-	-
	Other liabilities	1,873,594,041	3,414,605,871
		851,441,095	5,810,820,825
	Net cash from operating activities	3,163,139,782	7,649,630,483
-			
B)	Cash flows from investing activities		
	Debentures	5,000,000	_
	Payments for purchases of securities	(31,353,734)	(3,085,248,994)
	Purchase of property, plant and equipment	(73,428,032)	(426,877,095)
	Payment against lease obligation	-	(1,556,098)
	Proceeds from sale of property, plant and equipment	878,073	_
	Net cash used in investing activities	(98,903,693)	(3,513,682,187)
C	Cash flows from financing activities		
С)	Receipts from issue of sub-ordinated bond	2,500,000,000	_
	Receipts from issue of ordinary share including premium net off Tax	2,500,000,000	
	Dividend paid	(1,600,253,349)	(1,342,976,190)
	Net cash used in financing activities	899,746,651	(1,342,976,190)
	The cash used in mannering activities	055,7 10,021	(1,012,570,150)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	3,963,982,740	2,792,972,106
E)	Effects of exchange rate changes on cash and cash equivalents	(2,533,919)	(1,895,592)
F)	Cash and cash equivalents at beginning of the year	19,170,200,686	18,759,196,925
G)	Cash and cash equivalents at end of the year (D+E+F)	23,131,649,506	21,550,273,440
	Cash and cash equivalents at end of the year		
	*	2 (51 705 206	2.511.646.455
	Cash in hand (including foreign currencies)	2,651,795,396	2,511,646,455
	Balance with Bangladesh Bank and its agent bank (s)		
	(including foreign currencies)	15,660,539,510	14,685,027,383
	Balance with other banks and financial institutions	3,018,462,700	1,097,044,402
	Money at call and short notice	1,790,000,000	3,250,000,000
		_	_
	Reverse repo		
	Reverse repo Prize bonds	10,851,900	6,555,200
	•	10,851,900	6,555,200 21,550,273,440
	•		
<i>\</i>	•		
1	•		



Paid up capital Taka

Particulars

(Unaudited & Provisional)

295,429,663 0.15 24,460,095,086 2,169,993,873 (1,600,253,349) 24,581,606,157 (382,944,070) (33,996,663) 25,029,835,611 24,581,606,157 Total Taka 1,864,033,817 (34,084,224) (1,600,253,349) Retained earnings 1,829,949,593 2,399,690,118 1,864,033,817 2,169,993,873 Taka F.C. translation gain 87,561 4,892,900 4,892,900 4,980,461 4,980,461 Taka Revaluation gain / loss on investments 461,794,800 374,280,392 (382,944,070) 295,429,663 374,280,392 461,794,800 Taka Revaluation reserve 1,503,518,556 1,503,518,556 1,503,518,556 Taka 0.15 09 99 Minority interest Taka 2,241,230,396 2,241,230,396 2,241,230,396 Share premium Taka 28,002,888 General reserve 28,002,888 28,002,888 Taka 8,184,646,579 8,184,646,579 8,184,646,579 Statutory reserve Taka 10,293,486,160 10,293,486,160 10,293,486,160

Net gains and losses not recognized in the income statement

Dividends (Bonus shares) Net profit for the year

surplus / (deficit) on account of revaluation of investments surplus / (deficit) on account of revaluation of properties Adjustment of last year revaluation gain on investments

Currency translation differences

Changes in accounting policy / Last year's profit

Restated balance

Balance as at 1 January 2015

becommend Managing Director

Company Secretary

24,581,606,157

1,864,033,817

461,794,800

1,503,518,556

99

2,241,230,396

28,002,888

10,293,486,160

Balance as at 31 December 2014

7,528,626,614 8,184,646,579

Appropriation made during the year

Balance as at 30 June 2015 Balance as at 30 June 2014

ssue of share capital-right share

Minority interest Cash dividend

23,212,956,531

1,283,184,672

4,533,985 4,892,900

322,405,452

28

Head of Financial Administration



	(Unaudite	ed & Provisiona
Particulars		t in Taka
	June-15	Dec-14
PROPERTY AND ASSETS		
Cash In hand (including foreign currencies)	2,637,380,222	2,340,059,101
Balance with Bangladesh Bank and its agent bank (s)	2,037,300,222	2,540,057,101
(including foreign currencies)	15,660,539,510	15,194,723,820
	18,297,919,732	17,534,782,921
Balance with other banks and financial institutions		1
In Bangladesh	180,510,489	258,877,340
Outside Bangladesh	2,693,517,604 2,874,028,093	1,253,809,238 1,512,686,578
Money at call and short notice	1,790,000,000	1,512,000,576
Investments	2,770,000,000	
Government	67,728,815,885	70,928,312,066
Others	10,233,233,923	1,713,515,478
	77,962,049,808	72,641,827,544
Loans, advances and lease / investments	120 052 017 144	1 42 700 100 220
Loans, cash credits, overdrafts, etc./ investments	139,853,917,144	
Bills purchased and discounted	7,309,980,999	4,586,552,073 147,366,652,393
Fixed assets including premises, furniture and fixtures	6,685,968,068	6,612,686,818
Other assets	8,912,875,442	9,067,223,175
Non - banking assets	220,500,640	176,340,640
Total assets		254,912,200,069
LIABILITIES AND CAPITAL		
Liabilities	10.448.000.011	
Borrowings from other banks, financial institutions and agents	10,667,249,341	7,668,875,959
Deposits and other accounts Current / Al-wadeeah current deposits	31,315,402,452	27,586,626,484
Bills payable	3,233,595,536	
Savings bank / Mudaraba savings deposits	27,617,348,943	
Term deposits / Mudaraba term deposits	146,058,455,769	149,202,091,889
Bearer certificate of deposit		-
Other deposits	=	_
	208,224,802,700	204,837,730,569
Other liabilities	20,033,765,323	17,944,881,561
Total liabilities	238,925,817,365	
Capital / Shareholders' equity	230,723,017,303	250,451,460,007
Paid up capital	10,293,486,160	10,293,486,160
Share premium	2,241,230,396	
Statutory reserve	8,184,646,579	8,184,646,579
Revaluation gain / (loss) on investments	321,414,239	441,469,626
Revaluation reserve	1,503,518,556	
Foreign currency translation gain	5,075,596	5,086,036
Other reserve	2,432,051,035	1 701 274 627
Surplus in profit and loss account / Retained earnings	2,432,051,035	1,791,274,627
T-4-1 Ch h -1.1 l t	24 001 422 571	
Total Shareholders' equity Total liabilities and Shareholders' equity	24,981,422,561	24,460,711,980
Total Shareholders' equity Total liabilities and Shareholders' equity	24,981,422,561 263,907,239,926	24,460,711,980 254,912,200,069
Total liabilities and Shareholders' equity		
Total liabilities and Shareholders' equity OFF - BALANCE SHEET EXPOSURES		
Total liabilities and Shareholders' equity OFF - BALANCE SHEET EXPOSURES Contingent liabilities		
Total liabilities and Shareholders' equity OFF - BALANCE SHEET EXPOSURES Contingent liabilities Acceptances and endorsements Letters of guarantee	30,888,797,614 62,047,029,707	254,912,200,069 26,742,389,739 61,408,149,593
Total liabilities and Shareholders' equity OFF - BALANCE SHEET EXPOSURES Contingent liabilities Acceptances and endorsements Letters of guarantee Irrevocable letters of credit	263,907,239,926 30,888,797,614 62,047,029,707 18,615,745,475	254,912,200,069 26,742,389,739 61,408,149,593 20,698,448,178
Total liabilities and Shareholders' equity OFF - BALANCE SHEET EXPOSURES Contingent liabilities Acceptances and endorsements Letters of guarantee Irrevocable letters of credit Bills for collection	30,888,797,614 62,047,029,707	254,912,200,069 26,742,389,739 61,408,149,593
Total liabilities and Shareholders' equity OFF - BALANCE SHEET EXPOSURES Contingent liabilities Acceptances and endorsements Letters of guarantee Irrevocable letters of credit Bills for collection	30,888,797,614 62,047,029,707 18,615,745,475 8,418,150,799	254,912,200,069 26,742,389,739 61,408,149,593 20,698,448,178 9,262,180,366
Total liabilities and Shareholders' equity OFF - BALANCE SHEET EXPOSURES Contingent liabilities Acceptances and endorsements Letters of guarantee Irrevocable letters of credit Bills for collection Other contingent liabilities	30,888,797,614 62,047,029,707 18,615,745,475 8,418,150,799	254,912,200,069 26,742,389,739 61,408,149,593 20,698,448,178
Total liabilities and Shareholders' equity OFF - BALANCE SHEET EXPOSURES Contingent liabilities Acceptances and endorsements Letters of guarantee Irrevocable letters of credit Bills for collection Other contingent liabilities Other commitments	30,888,797,614 62,047,029,707 18,615,745,475 8,418,150,799	254,912,200,069 26,742,389,739 61,408,149,593 20,698,448,178 9,262,180,366
Total liabilities and Shareholders' equity OFF - BALANCE SHEET EXPOSURES 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	30,888,797,614 62,047,029,707 18,615,745,475 8,418,150,799	254,912,200,069 26,742,389,739 61,408,149,593 20,698,448,178 9,262,180,366
Total liabilities and Shareholders' equity OFF - BALANCE SHEET EXPOSURES 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	30,888,797,614 62,047,029,707 18,615,745,475 8,418,150,799	254,912,200,069 26,742,389,739 61,408,149,593 20,698,448,178 9,262,180,366
Total liabilities and Shareholders' equity OFF - BALANCE SHEET EXPOSURES 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	30,888,797,614 62,047,029,707 18,615,745,475 8,418,150,799	254,912,200,069 26,742,389,739 61,408,149,593 20,698,448,178 9,262,180,366
Total liabilities and Shareholders' equity OFF - BALANCE SHEET EXPOSURES Contingent liabilities Acceptances and endorsements Letters of guarantee	30,888,797,614 62,047,029,707 18,615,745,475 8,418,150,799	254,912,200,069 26,742,389,739 61,408,149,593 20,698,448,178 9,262,180,366
Total liabilities and Shareholders' equity OFF - BALANCE SHEET EXPOSURES Contingent liabilities Acceptances and endorsements Letters of guarantee Intervocable 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 Liabilities against forward purchase and sale	263,907,239,926 30,888,797,614 62,047,029,707 18,615,745,475 8,418,150,799 ———————————————————————————————————	254,912,200,069 26,742,389,739 61,408,149,593 20,698,448,178 9,262,180,366 ———————————————————————————————————
Total liabilities and Shareholders' equity OFF - BALANCE SHEET EXPOSURES 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	263,907,239,926 30,888,797,614 62,047,029,707 18,615,745,475 8,418,150,799 ———————————————————————————————————	254,912,200,069 26,742,389,739 61,408,149,593 20,698,448,178 9,262,180,366
Total liabilities and Shareholders' equity OFF - BALANCE SHEET EXPOSURES Contingent liabilities Acceptances and endorsements Letters of guarantee intervocable 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 Liabilities against forward purchase and sale	263,907,239,926 30,888,797,614 62,047,029,707 18,615,745,475 8,418,150,799 ———————————————————————————————————	254,912,200,069 26,742,389,739 61,408,149,593 20,698,448,178 9,262,180,366
Total liabilities and Shareholders' equity OFF - BALANCE SHEET EXPOSURES Contingent liabilities Acceptances and endorsements Letters of guarantee Intervocable 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 Liabilities against forward purchase and sale	263,907,239,926 30,888,797,614 62,047,029,707 18,615,745,475 8,418,150,799 ———————————————————————————————————	254,912,200,069 26,742,389,739 61,408,149,593 20,698,448,178 9,262,180,366 ———————————————————————————————————
Total liabilities and Shareholders' equity OFF - BALANCE SHEET EXPOSURES Contingent liabilities Acceptances and endorsements Letters of guarantee Intervocable 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 Liabilities against forward purchase and sale	263,907,239,926 30,888,797,614 62,047,029,707 18,615,745,475 8,418,150,799 ———————————————————————————————————	254,912,200,069 26,742,389,739 61,408,149,593 20,698,448,178 9,262,180,366



	Amount	in Taka	Amount	& Provisiona in Taka
Particulars	Jan-June'15	Jan-June'14	Apr-June'15	Apr-June'14
Interest income / profit on investments	8,042,504,970	9,848,526,803	4,084,368,907	4,992,393,418
Interest / profit paid on deposits, borrowings, etc.	(7,467,006,638)	(8,125,195,816)	(3,735,379,550)	(3,876,435,422)
Net interest / net profit on investments	575,498,331	1,723,330,987	348,989,358	1,115,957,996
Investment income	3,972,120,942	3,003,220,090	1,999,445,520	1,481,292,373
Commission, exchange and brokerage	936,433,310	1,016,465,287	528,325,534	536,076,765
Other operating income	359,799,815	352,419,628	243,975,692	229,939,363
Total operating income (A)	5,843,852,399	6,095,435,992	3,120,736,103	3,363,266,498
Salaries and allowances	1,486,263,971	1,401,243,266	744,312,626	703,151,595
Rent, taxes, insurance, electricity, etc.	336,454,723	269,645,286	162,760,330	142,832,010
Legal expenses	40,592,803	16,629,652	7,039,062	9,660,946
Postage, stamp, telecommunication, etc.	68,839,710	58,593,796	37,414,294	31,015,383
Stationery, printing, advertisements, etc.	115,303,102	101,869,140	66,755,080	60,339,088
Managing Director's salary and fees	4,529,032	4,800,000	2,250,000	2,400,000
Directors' fees	1,689,246	2,059,573	844,225	1,169,959
Auditors' fees	575,000	-	287,500	_
Charges on loan losses	_	<u>-</u>		_
Depreciation and repair of Bank's assets	183,837,747	190,833,617	95,280,362	98,178,782
Other expenses	454,597,733	489,243,365	221,082,217	275,394,775
Total operating expenses (B)	2,692,683,066	2,534,917,695	1,338,025,696	1,324,142,538
Profit / (loss) before provision (C=A-B)	3,151,169,332	3,560,518,297	1,782,710,407	2,039,123,960
Provision for loans / investments	.,,,	-,,		
Specific provision	170,000,000	1,410,000,000	(90,000,000)	1,360,000,000
General provision	137,000,000	<u>-</u>	90,000,000	-
Provision for Off-Shore Banking Units	33,700,000	70,000,000	11,200,000	45,000,000
Provision for off-balance sheet exposures	31,200,000	<u>-</u>	<u>-</u>	-
	371,900,000	1,480,000,000	11,200,000	1,405,000,000
Provision for diminution in value of investments	30,000,000	11,500,000	-	-
Other provisions	2,470,000	1,500,000	2,470,000	1,000,000
Total provision (D)	404,370,000	1,493,000,000	13,670,000	1,406,000,000
Total profit / (loss) before taxes (C-D) Provision for taxation	2,746,799,332	2,067,518,297	1,769,040,407	633,123,960
Current tax Deferred tax	562,000,000	770,000,000	412,000,000	610,000,000
	562,000,000	770,000,000	412,000,000	610,000,000
Net profit after taxation	2,184,799,332	1,297,518,297	1,357,040,407	23,123,960
Retained earnings brought forward from previous years	247,251,703	623,098,569	247,251,703	623,098,569
Appropriations	2,432,051,035	1,920,616,866	1,604,292,109	646,222,529
Statutory reserve	-	-	-	-
General reserve	_	-	-	-
Retained surplus	2,432,051,035	1,920,616,866	1,604,292,109	646,222,529
Earnings per share (EPS)	2.12	1.26	1.32	0.02



Company Secretary



		(Unau	dited & Provisiona
	Particulars	Jan-June'15	Jan-June'14
A)	Cash flows from operating activities		
	Interest receipts in cash	11,066,807,049	12,163,968,047
	Interest payments	(7,733,307,514)	(8,922,405,990)
	Dividend receipts	63,893,965	56,191,546
	Fees and commission receipts in cash	936,433,310	1,016,465,287
	Recoveries of loans previously written off	2,575,303	3,731,044
	Cash payments to employees	(1,730,593,003)	(1,693,107,985)
	Cash payments to suppliers	(339,605,298)	(363,686,088)
	Income taxes paid	(595,913,838)	(620,513,269)
	Receipts from other operating activities	1,456,723,865	886,747,719
	Payments for other operating activities	(842,984,793)	(748,059,156)
	Cash generated from operating activities before changes in operating assets and liabilities	2,284,029,047	1,779,331,155
	Increase / (decrease) in operating assets and liabilities		
	Statutory deposits	(7.652.402.911)	022 970 062
	Purchase of trading securities (Treasury bills)	(7,653,403,811)	932,879,962
	Loans and advances to other banks	202 754 250	1 012 149 466
	Loans and advances to customers	202,754,250	1,013,148,466
	Other assets	1,952,292,930	722,283,732
	Deposits from other banks / borrowings	498,373,381	623,650,612
	Deposits from customers	3,362,666,706	(1,359,751,148)
	Other liabilities account of customers	290,706,302	717,145,917
	Trading liabilities Other liabilities	2 002 722 060	3,185,461,975
	Other habilities	2,093,722,060	
		747,111,818	5,834,819,516
	Net cash from operating activities	3,031,140,865	7,614,150,671
3)	Cash flows from investing activities		
_	Debentures	5,000,000	_
	Proceeds from sale of securities		_
	Payments for purchases of securities	_	(3,087,252,977)
	Purchase of property, plant and equipment	(73,281,250)	(421,136,902)
	Payment against lease obligation	` ´ ´ <u>´</u>	(1,556,098)
	Proceeds from sale of property, plant and equipment	878,073	_
	Net cash used in investing activities	(67,403,177)	(3,509,945,977)
C)			
C)	Cash flows from financing activities	2 500 000 000	
	Receipts from issue of sub-ordinated bond	2,500,000,000	_
	Receipts from issue of ordinary share including premium net off Tax	-	-
	Dividend paid	(1,544,022,924)	(1,286,685,770)
	Net cash used in financing activities	955,977,076	(1,286,685,770)
D)	Net increase / (decrease) in cash and cash equivalents (A+ B+C)	3,919,714,764	2,817,518,925
Ξ)	Effects of exchange rate changes on cash and cash equivalents	(573,337)	(638,435)
E) F)	Cash and cash equivalents at beginning of the year	19,053,658,299	18,519,621,089
G)	Cash and cash equivalents at end of the year (D+E+F)	22,972,799,725	21,336,501,579
3,	cash and cash equivalents at end of the year (D.D.1)	22,712,177,123	21,330,301,373
	Cash and cash equivalents at end of the year		
	Cash in hand (including foreign currencies)	2,637,380,222	2,431,892,610
	Balance with Bangladesh Bank and its agent bank (s)		
	(including foreign currencies)	15,660,539,510	14,685,027,383
	Balance with other banks and financial institutions	2,874,028,093	963,026,386
	Money at call and short notice	1,790,000,000	3,250,000,000
	Reverse repo	_	' ' -
	Prize bonds	10,851,900	6,555,200
		22,972,799,725	21,336,501,579
/	28	\cap	Halvan
1	7 (1)	<u> </u>	H
	/ Stemedung	() ·	1.7
Chair	man Director Managing Director	Company Secretary He	ead of Financial Administrat



(Unaudited & Provisional)

Particulars	Paid up capital	Share premium	Statutory reserve	Revaluation reserve	Revaluation gain / loss on investments	F.C. translation gain	Retained earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 1 January 2015	10,293,486,160	2,241,230,396	8,184,646,579	1,503,518,556	441,469,626	5,086,036	1,791,274,627	24,460,711,980
Changes in accounting policy / Last year's profit	•	•	•	,	ı		•	,
Restated balance	10,293,486,160	2,241,230,396	8,184,646,579	1,503,518,556	441,469,626	5,086,036	1,791,274,627	24,460,711,980
Surplus / deficit on account of revaluation of properties	•	•	•	1	•	•	•	•
Adjustment of last year revaluation gain on investments			•		(382,944,070)		ı	(382,944,070)
Surplus / deficit on account of revaluation of investments	•	•	•	,	262,888,684	,	•	262,888,684
Currency translation differences	•	-	•	•		(10,440)	•	(10,440)
Net gains and losses not recognized in the income statement			•		321,414,239	5,075,596	1,791,274,627	24,340,646,154
Net profit for the year		•	ı	1	i	1	2,184,799,332	2,184,799,332
Dividends (Bonus shares)		•	ı	1	i	1	ı	•
Cash dividend	•	•	•	•	,	•	(1,544,022,924)	(1,544,022,924)
Share premium	ī	•	•			•	•	i
Issue of share capital (Right share)	•	•	•	1	ı	•	•	•
Appropriation made during the year	ī	-	•	•	è	ū	•	i
Balance as at 30 June 2015	10,293,486,160	2,241,230,396	8,184,646,579	1,503,518,556	321,414,239	5,075,596	2,432,051,035	24,981,422,561
Balance as at 30 June, 2014	10,293,486,160	2,241,230,396	7,528,626,614	1,511,486,306	292,264,687	4,462,481	1,351,913,062	23,223,469,706
Balance as at 31 December 2014	10,293,486,160	2,241,230,396	8,184,646,579	1,503,518,556	441,469,626	5,086,036	1,791,274,627	24,460,711,980

Company Secretary

Managing Director

1 Accounting Policy:

- 0.1 Accounting policy for the half-yearly financial statements are same as that were applied in Bank's last annual financial statements for the year ended December 31, 2014. Consolidated financial statements have been prepared incorporating position of Prime Bank Limited including 3 OBUs, Prime Exchange Co. Pte. Limited (Singapore), Prime Bank Investment Limited, PBL Exchange (UK) Limited, Prime Bank Securities Limited and PBL Finance (Hong Kong) Limited.
- 0.2 Adequate provision has been made against loans and advances/investments and other delinquent assets as per Bangladesh Bank's rules and regulation in force.
- 0.3 Provision for Income tax has been shown as prescribed in Finance Act 2015 on the accounting profit made by the Bank after considering some of the taxable add backs of income and disallowed expenditures.
- 1.4 The conversion rate of currency is given below:

Name of the currency	Opening rate (01.01.2015)	Closing rate (30.06.2015)	Average rate
Singapore Dollar	58.88310	57.73226	58.30768
US Dollar	77.9494	77.8000	77.8127
Pound Starling	120.91510	122.35606	121.63558
HK Dollar	10.04684	10.03612	10.04148

2.0 Capital/ Shareholders' Equity:

Cash Dividend of Tk.1,544.02 million for the year ended December 31, 2014 was approved in the 20th AGM and disbursed to the shareholders. Therefore, the paid up capital of Taka 10,293.48 million remain unchanged.

Some of the key information of half-yearly financial statements is presented below:

Taka in million

S1 #	Particulars	June-2015	Dec-14	Growth in % over Dec-'14
1	Deposits	208,225	204,838	1.65%
2	Loans & advances	147,164	147,367	-0.14%
3	Classified loans & advances	11,525	11,215	2.76%
4	Required provision for classified loans & advances	4,581	4,568	0.28%
5	Provision maintained for classified loans & advances	4,752	4,586	3.63%
6	Capital Fund (Consolidated):	29,311	27,423	6.89%
	Tier-1 Capital	22,984	22,611	1.65%
	Tier-2 Capital	6,328	4,812	31.50%
7	No. of Branches	140	140	0.00%
8	No. of Employees	2,950	2,867	2.90%
9	Ratio of Classified Loans to total Loans	7.83%	7.61%	2.89%
10	Statutory Reserve	8,185	8,185	0.00%
11	Shareholders' Equity	24,981	24,461	2.13%



Taka in million

S1 #	Other Key Figures	June-2015	June-2014	Growth in % over Jun'14
1	Operating profit	3,151	3,561	-12%
2	Earnings per share	2.12	1.26	68%
3	No. of Foreign Correspondence	644	664	-3%
4	Foreign Exchange Business	126,586	146,009	-13%

- Earnings per Share (EPS) at the end of June 2015 has stood at Taka 2.12 which is 68.38% higher than corresponding period's EPS (Taka 1.26). The main reasons are stated below:
- During the period, the Bank has been able to regularize classified loans of Taka 1,089.52 crore through cash recovery and rescheduling as per Bangladesh Bank's regulation. Due to regularization of classified loans, Bank has to take a lower charge of loan loss provision of Taka 40.43 crore in Profit and Loss Account compared to June 2014 (Taka 149 crore). Provisioning requirement is determined at the end of every quarter which may vary from time to time depending on various factors. Bank management has exerted all-out efforts to bring down NPL to a satisfactory level.
- The current tax provision requirement has also decreased due to the change in corporate tax rate which is now 40% after enactment of Finance Act 2015.

All these have had a positive impact on the Bank's profitability to result in a higher EPS.

3.0 General:

- a) Figures appearing in these financial statements have been rounded off to the nearest Taka.
- b) Figures of previous year/period have been rearranged wherever necessary to conform to current year presentation.

Credit rating report

Particulars	CR	ISL	CR	AB	
	Long-Term	Short-Term	Long-Term	Short-Term	
Surveillance Rating-2015	AA	ST-2	AA2	ST-2	
Surveillance Rating-2014	AA	ST-2	AA2	ST-2	
Date of Declaration		June 25, 2015			

Credit Rating Information and Services Limited (CRISL) and Credit Rating Agency of Bangladesh (CRAB) have affirmed long term rating of Prime Bank Limited as "AA" (pronounced as double A) & AA2 (pronounced as double A two) respectively. Both of them have affirmed Bank's short term rating as "ST-2". The above ratings are given based on consolidated financials up to December 31, 2014 and other relevant qualitative and quantitative information up to the date of rating. The above rating indicates Bank's very strong capacity to meet its financial commitments and is judged to be of very high quality and is subject to very low credit risk. Short-term rating indicates highest certainty of timely payment. The rating reflects the bank's strength in respect of capital adequacy as well as asset quality of the Bank.

Performance over the years









