# Export Import Bank of Bangladesh Limited
## Shariah Based Islami Bank

Consolidated Financial Statements (Un-audited)

as at 30 September 2018

AMAR STOCK

# EXPORT IMPORT BANK OF BANGLADESH LIMITED
## Consolidated Balance Sheet (Un-audited)
as at 30 September 2018

| | September 2018 | December 2017 |
|---|---|---|
| | Taka | Taka |
| **PROPERTY & ASSETS** | | |
| **Cash** | | |
| In hand (including foreign currency) | 2,001,412,311 | 1,768,403,635 |
| Balance with Bangladesh Bank and its Agent Banks (including foreign currency) | 19,077,929,975 | 31,774,499,574 |
| | **21,079,342,286** | **33,542,903,209** |
| **Balance with other banks and financial institutions** | | |
| In Bangladesh | 3,334,186,142 | 3,044,585,155 |
| Outside Bangladesh | 1,090,170,009 | 2,708,363,389 |
| | **4,424,356,151** | **5,752,948,544** |
| **Placement with banks & other financial institutions** | **500,000,000** | **500,000,000** |
| **Investments in shares and securities** | | |
| Government | 12,014,051,038 | 13,014,051,038 |
| Others | 9,397,207,308 | 8,591,311,622 |
| | **21,411,258,346** | **21,605,362,660** |
| **Investments** | | |
| General investments etc. | 277,078,733,862 | 241,187,520,723 |
| Bills purchased and discounted | 14,523,350,418 | 13,845,649,270 |
| | **291,602,084,280** | **255,033,169,993** |
| **Fixed assets including premises** | **5,500,267,008** | **5,575,571,211** |
| **Other assets** | **2,920,485,178** | **11,882,653,739** |
| **Non-banking assets** | - | - |
| **Total Property & Assets** | **347,437,793,249** | **333,892,609,356** |
| **LIABILITIES & CAPITAL** | | |
| **Liabilities** | | |
| **Placement from banks & other financial institutions** | 13,118,846,825 | 959,733,500 |
| **Deposits and other accounts** | | |
| Mudaraba savings deposits | 21,898,689,330 | 19,817,048,338 |
| Mudaraba term deposits | 149,317,542,576 | 140,705,201,781 |
| Other Mudaraba Deposits | 83,945,211,052 | 81,823,472,454 |
| Al wadeeah current and other deposit accounts | 27,323,063,890 | 37,570,406,913 |
| Bills payable | 1,689,704,786 | 3,727,829,052 |
| | **284,174,211,634** | **283,643,958,538** |
| **Mudaraba Subordinated Bond** | **6,000,000,000** | **6,500,000,000** |
| **Other liabilities** | **18,102,050,346** | **15,138,548,261** |
| **Total liabilities** | **321,395,108,805** | **306,242,240,299** |
| **Capital/shareholders' equity** | | |
| Paid up capital | 14,122,510,680 | 14,122,510,680 |
| Statutory reserve | 8,924,081,770 | 8,885,463,506 |
| Other reserves | 2,130,546,666 | 2,130,546,666 |
| Foreign currency translation adjustment | (4,698,098) | (2,927,351) |
| Retained earnings | 870,139,000 | 2,514,674,223 |
| **EXIM Bank Shareholders' Equity** | **26,042,580,018** | **27,650,267,724** |
| Minority Interest | 104,426 | 101,333 |
| **Total shareholders' equity** | **26,042,684,444** | **27,650,369,057** |
| **Total liabilities and shareholders' equity** | **347,437,793,249** | **333,892,609,356** |
| **Off balance sheet items** | | |
| **Contingent liabilities:** | | |
| Acceptance and endorsements | 48,209,260,548 | 46,920,884,997 |
| Letters of guarantee | 6,156,665,576 | 6,069,018,677 |
| Irrevocable letters of credit | 35,615,803,081 | 31,709,046,448 |
| Bills for collection | 5,329,776,061 | 6,008,094,059 |
| Other contingent liabilities | - | - |
| **Total contingent liabilities** | **95,311,505,266** | **90,707,044,181** |
| Other commitments | - | - |
| **Total off balance sheet items** | **95,311,505,266** | **90,707,044,181** |

Deputy Managing Director & CFO | Company Secretary | Managing Director & CEO

Director | Chairman

# EXPORT IMPORT BANK OF BANGLADESH LIMITED

## Consolidated Profit and Loss Account (Un-audited)

### for the period ended 30 September 2018

| Particulars | Jan-Sept 2018 Taka | Jan-Sept 2017 Taka | Jul- Sept 2018 Taka | Jul- Sept 2017 Taka |
|---|---|---|---|---|
| Investment income | 18,842,654,443 | 15,911,815,900 | 6,243,205,695 | 5,150,799,993 |
| Profit paid on deposits, borrowings, etc. | (14,706,823,846) | (11,489,327,659) | (5,089,125,659) | (4,022,829,803) |
| **Net investment income** | **4,135,830,597** | **4,422,488,241** | **1,154,080,036** | **1,127,970,190** |
| Income from investment in shares/securities | 578,377,169 | 546,383,057 | 122,283,829 | 252,543,873 |
| Commission, exchange and brokerage | 1,618,348,117 | 1,698,560,929 | 562,556,795 | 582,361,047 |
| Gain on sale of investment in shares | 8,342,603 | 254,254,159 | 4,055,426 | 221,130,287 |
| Other operating income | 528,450,113 | 515,731,485 | 129,015,020 | 154,940,587 |
| **Total operating income (A)** | **6,869,348,599** | **7,437,417,871** | **1,971,991,106** | **2,338,945,984** |
| **Operating expenses** | | | | |
| Salaries and allowances | 2,386,412,256 | 2,199,474,308 | 880,534,102 | 752,413,670 |
| Rent, taxes, insurance, electricity etc. | 432,472,842 | 526,791,111 | 135,788,813 | 223,877,210 |
| Legal expenses | 17,171,613 | 5,180,830 | 4,417,231 | 2,088,559 |
| Postage, stamp, telegram, telephone etc. | 63,974,278 | 61,869,353 | 21,171,434 | 21,247,632 |
| Auditors fees | 179,996 | 153,180 | 58,950 | 62,962 |
| Stationery, printing, advertisement, etc. | 150,441,183 | 117,882,968 | 48,047,835 | 35,377,877 |
| Managing Director's remuneration | 14,054,640 | 13,008,526 | 4,486,179 | 4,282,526 |
| Managing Director's fees | - | - | - | - |
| Directors' fees and expenses | 1,204,115 | 1,922,793 | 202,315 | 642,366 |
| Shariah Supervisory Committee's Fees & Expenses | 444,500 | 322,840 | 73,800 | 79,580 |
| Charges on Investment Losses | - | - | - | - |
| Depreciation on and repair to Bank's property | 185,606,314 | 177,008,855 | 61,458,696 | 59,376,317 |
| Zakat expenses | 187,500,000 | 100,000,000 | 187,500,000 | 100,000,000 |
| Other expenses | 682,383,523 | 570,646,069 | 261,273,330 | 229,526,264 |
| **Total operating expenses (B)** | **4,121,845,260** | **3,774,260,833** | **1,605,012,685** | **1,428,974,963** |
| **Profit before provisions (C=A-B)** | **2,747,503,339** | **3,663,157,038** | **366,978,421** | **909,971,021** |
| Provision for investments and Off Balance Sheet | 1,460,295,625 | 2,596,285,140 | 213,422,503 | 399,878,570 |
| Provision for other assets | (101,593,732) | - | - | - |
| Provision for diminution in value of shares | 1,151,145,311 | (1,555,598,502) | 165,383,246 | (1,175,764,832) |
| **Total Provision (D)** | **2,509,847,204** | **1,040,686,638** | **378,805,749** | **(775,886,262)** |
| **Profit before taxes (C-D)** | **237,656,135** | **2,622,470,400** | **(11,827,328)** | **1,685,857,283** |
| **Provision for taxation:** | | | | |
| Current tax | 83,569,621 | 865,238,949 | 9,452,689 | 553,361,488 |
| Deferred tax expense/(benefit) | (4,239,840) | 3,112,100 | 2,122,728 | 3,112,100 |
| | **79,329,781** | **868,351,049** | **11,575,417** | **556,473,588** |
| **Profit after tax** | **158,326,354** | **1,754,119,351** | **(23,402,745)** | **1,129,383,695** |
| Retained earnings brought forward | 2,515,747,838 | 2,374,444,378 | 2,515,747,838 | 2,374,444,378 |
| **Profit available for appropriation** | **2,674,074,192** | **4,128,563,729** | **2,492,345,093** | **3,503,828,073** |
| **Appropriations:** | | | | |
| Statutory reserve | 38,618,264 | 508,381,729 | (5,393,055) | 331,575,458 |
| Cash Dividend | 1,765,313,835 | 2,118,376,602 | 1,765,313,835 | 2,118,376,602 |
| | **1,803,932,099** | **2,626,758,331** | **1,759,920,780** | **2,449,952,060** |
| **Retained earnings carried forward** | **870,142,093** | **1,501,805,398** | **732,424,313** | **1,053,876,013** |
| Export Import Bank of Bangladesh Limited | 870,139,000 | 1,501,799,007 | 732,423,241 | 1,053,873,877 |
| Minority Interest | 3,093 | 6,391 | 1,072 | 2,136 |
| | **870,142,093** | **1,501,805,398** | **732,424,313** | **1,053,876,013** |
| **Consolidated Earnings per ordinary share** | **0.11** | **1.24** | **(0.02)** | **0.80** |

Deputy Managing Director & CFO

Company Secretary

Managing Director & CEO

Director

Chairman

# EXPORT IMPORT BANK OF BANGLADESH LIMITED

## Consolidated Cash Flow Statement (Un-audited)

### for the period ended 30 September 2018

| Particulars | Jan-Sept 2018 Taka | Jan-Sept 2017 Taka |
|---|---|---|
| **A) Cash flows from operating activities** | | |
| Investment income receipts | 19,034,378,591 | 15,992,696,218 |
| Profit paid on deposits, borrowings, etc. | (12,376,940,041) | (9,430,578,578) |
| Dividend receipts | 325,706,407 | 370,737,920 |
| Fees and commission receipts | 1,618,348,117 | 1,698,560,929 |
| Cash payment to employees | (2,400,466,896) | (2,212,482,834) |
| Cash payment to suppliers | (2,219,680) | (15,733,274) |
| Income tax payments | (1,619,717,638) | (1,578,142,534) |
| Receipts from other operating activities | 536,413,687 | 768,914,294 |
| Payments for other operating activities | (1,530,622,428) | (1,384,713,873) |
| ***Cash flows before changes in operating assets and liabilities*** | **3,584,880,119** | **4,209,258,268** |
| **Changes in operating assets and liabilities:** | | |
| **(Increase)/decrease in operating assets** | | |
| Statutory deposit | - | - |
| Trading security - shares | (696,444,101) | (2,549,447,034) |
| Investments to other banks | - | - |
| Investments to customers | (36,606,778,833) | (19,173,486,078) |
| Other assets | 9,925,473,893 | (1,499,508,198) |
| **Increase/(decrease) in operating liabilities** | | |
| Deposits from other banks | 6,102,685,092 | 5,599,557,842 |
| Deposits from customers | (7,902,315,801) | 4,787,686,035 |
| Liabilities on account of customers | - | - |
| Trading liabilities (borrowing) | 12,159,113,325 | 1,700,922,611 |
| Other liabilities | 1,022,316,661 | 674,494,358 |
| | **(15,995,949,764)** | **(10,459,780,464)** |
| ***Net cash from operating activities*** | **(12,411,069,645)** | **(6,250,522,196)** |
| **B) Cash flows from investing activities:** | | |
| Receipts from sale of securities - BGIIB | 1,000,000,000 | 890,000,000 |
| Payment for purchase of securities | - | - |
| Purchase of fixed assets | (117,186,955) | (94,031,016) |
| Sale proceeds of fixed assets | 2,114,251 | 1,390,451 |
| Placement of fund with BB | - | - |
| Purchase of Subsidiaries | - | - |
| ***Net cash from investing activities*** | **884,927,296** | **797,359,435** |
| **C) Cash flows from financing activities** | | |
| Receipts from issue of Debt Instruments | - | 4,000,000,000 |
| Payment for redemption of Debt Instruments | (500,000,000) | - |
| Receipts from issue of ordinary share/ Right share | - | - |
| Dividend paid in cash | (1,765,313,835) | (2,118,376,602) |
| Minority investment in subsidiaries | - | - |
| ***Net cash from financing activities*** | **(2,265,313,835)** | **1,881,623,398** |
| **D) Net increase/(decrease) in cash and cash equivalents (A+B+C)** | **(13,791,456,184)** | **(3,571,539,363)** |
| **E) Effect of Exchange rate changes on cash and cash equivalents** | **(697,132)** | **2,328,764** |
| **F) Cash and cash equivalents at beginning of the year** | **39,295,851,753** | **35,458,730,594** |
| **G) Cash and cash equivalents at end of the period (D+E+F)** | **25,503,698,437** | **31,889,519,995** |
| **H) Cash and cash equivalents** | | |
| Cash | 21,079,342,286 | 28,006,075,584 |
| Balance with other banks and financial institutions | 4,424,356,151 | 3,883,444,411 |
| | **25,503,698,437** | **31,889,519,995** |

**Deputy Managing Director & CFO** **Company Secretary** **Managing Director & CEO**

**Director** **Chairman**

# EXPORT IMPORT BANK OF BANGLADESH LIMITED

## Consolidated Statement of Changes in Equity (Un-audited)

### for the period ended 30 September 2018

| Particulars | Paid up capital | Statutory reserve | Revaluation reserve of Fixed Assets | General/Other reserve* | Revaluation Gain/(loss) on Investment | Foreign currency translation gain/(loss) | Retained earnings | Minority Interest | Total |
|---|---|---|---|---|---|---|---|---|---|
| | Taka | Taka | Taka | Taka | Taka | Taka | Taka | Taka | Taka |
| Balance at 1 January 2018 | 14,122,510,680 | 8,885,463,506 | 2,067,771,666 | 62,775,000 | (2,926,813) | (538) | 2,514,674,223 | 101,333 | 27,650,369,057 |
| Changes in accounting policies | - | - | - | - | - | - | | - | - |
| **Restated Balance** | **14,122,510,680** | **8,885,463,506** | **2,067,771,666** | **62,775,000** | **(2,926,813)** | **(538)** | **2,514,674,223** | **101,333** | **27,650,369,057** |
| Surplus/(Deficit) on Account of Revaluation Properties | - | - | | - | - | - | - | - | - |
| Surplus/(Deficit) on Account of Revaluation of Investment | - | - | | - | (1,773,759) | - | - | - | (1,773,759) |
| Foreign currency translation difference | - | - | | - | - | 3,012 | 1,073,615 | - | 1,076,627 |
| **Net Gain and Losses not recognized in the income statement** | - | - | - | - | **(1,773,759)** | **3,012** | **1,073,615** | - | **(697,132)** |
| Net Profit for the period | - | - | - | - | - | - | 158,323,261 | 3,093 | 158,326,354 |
| Stock Dividend paid during the year | - | - | - | - | - | - | - | - | - |
| Cash Dividend paid during the year | - | - | - | - | - | - | (1,765,313,835) | - | (1,765,313,835) |
| Transferred to statutory reserve | - | 38,618,264 | - | - | - | - | (38,618,264) | - | - |
| Minority interest | - | - | - | - | - | - | - | - | - |
| **Total Shareholders' Equity as on 30 September 2018** | **14,122,510,680** | **8,924,081,770** | **2,067,771,666** | **62,775,000** | **(4,700,572)** | **2,474** | **870,139,000** | **104,426** | **26,042,684,444** |
| **Total Shareholders' Equity as on 30 September 2017** | **14,122,510,680** | **8,354,792,507** | **2,067,771,666** | **62,775,000** | **(3,950,047)** | **24,563** | **1,501,799,007** | **97,253** | **26,105,820,629** |

| *General Reserve/Other Reserve | 30 September 2018 | 30 September 2017 |
|---|---|---|
| General Reserve | - | - |
| Dividend Equalization Account | 62,775,000 | 62,775,000 |
| Total | **62,775,000** | **62,775,000** |

Deputy Managing Director & CFO

Company Secretary

Managing Director & CEO

Director

Chairman

# EXPORT IMPORT BANK OF BANGLADESH LIMITED

## Balance Sheet (Un-audited)

as at 30 September 2018

| | September 2018 | December 2017 |
|---|---|---|
| | Taka | Taka |
| **PROPERTY & ASSETS** | | |
| **Cash** | | |
| In hand (including foreign currency) | 1,982,677,109 | 1,754,246,937 |
| Balance with Bangladesh Bank and its Agent Banks (including foreign currency) | 19,077,929,975 | 31,774,499,574 |
| | **21,060,607,084** | **33,528,746,511** |
| **Balance with other banks and financial institutions** | | |
| In Bangladesh | 3,334,186,142 | 3,044,585,155 |
| Outside Bangladesh | 1,079,928,862 | 2,699,673,084 |
| | **4,414,115,004** | **5,744,258,239** |
| **Placement with banks & other financial institutions** | **500,000,000** | **500,000,000** |
| **Investments in shares and securities** | | |
| Government | 12,014,051,038 | 13,014,051,038 |
| Others | 9,913,133,226 | 9,109,143,103 |
| | **21,927,184,264** | **22,123,194,141** |
| **Investments** | | |
| General investments etc. | 275,849,670,266 | 239,957,781,953 |
| Bills purchased and discounted | 14,523,350,418 | 13,845,649,270 |
| | **290,373,020,684** | **253,803,431,223** |
| **Fixed assets including premises** | **5,498,587,897** | **5,574,147,592** |
| **Other assets** | **3,153,455,859** | **12,123,326,764** |
| **Non-banking assets** | - | - |
| **Total Property & Assets** | **346,926,970,792** | **333,397,104,470** |
| **LIABILITIES & CAPITAL** | | |
| **Liabilities** | | |
| **Placement from banks & other financial institutions** | **13,118,846,825** | **959,733,500** |
| **Deposits and other accounts** | | |
| Mudaraba savings deposits | 21,898,689,330 | 19,817,048,338 |
| Mudaraba term deposits | 149,605,684,385 | 140,978,178,882 |
| Other Mudaraba Deposits | 84,071,931,577 | 81,936,429,545 |
| Al wadeeah current and other deposit accounts | 27,323,299,088 | 37,570,843,628 |
| Bills payable | 1,659,603,275 | 3,723,610,096 |
| | **284,559,207,655** | **284,026,110,489** |
| **Mudaraba Subordinated Bond** | **6,000,000,000** | **6,500,000,000** |
| **Other liabilities** | **17,273,130,297** | **14,297,491,789** |
| **Total liabilities** | **320,951,184,777** | **305,783,335,778** |
| **Capital/shareholders' equity** | | |
| Paid up capital | 14,122,510,680 | 14,122,510,680 |
| Statutory reserve | 8,924,081,770 | 8,885,463,506 |
| Other reserves | 2,130,546,666 | 2,130,546,666 |
| Retained earnings | 798,646,899 | 2,475,247,840 |
| **Total shareholders' equity** | **25,975,786,015** | **27,613,768,692** |
| **Total liabilities and shareholders' equity** | **346,926,970,792** | **333,397,104,470** |
| **Off balance sheet items** | | |
| **Contingent liabilities:** | | |
| Acceptance and endorsements | 48,209,260,548 | 46,920,884,997 |
| Letters of guarantee | 6,156,665,576 | 6,069,018,677 |
| Irrevocable letters of credit | 35,615,803,081 | 31,709,046,448 |
| Bills for collection | 5,329,776,061 | 6,008,094,059 |
| Other contingent liabilities | - | - |
| **Total contingent liabilities** | **95,311,505,266** | **90,707,044,181** |
| Other commitments | - | - |
| **Total off balance sheet items** | **95,311,505,266** | **90,707,044,181** |

Deputy Managing Director & CFO

Company Secretary

Managing Director & CEO

Director

Chairman

# EXPORT IMPORT BANK OF BANGLADESH LIMITED

## Profit and Loss Account (Un-audited)

## for the period ended 30 September 2018

| Particulars | Jan- Sept 2018 Taka | Jan- Sept 2017 Taka | July - Sept 2018 Taka | July - Sept 2017 Taka |
|---|---|---|---|---|
| Investment income | 18,828,193,944 | 15,901,755,113 | 6,238,341,032 | 5,146,631,337 |
| Profit paid on deposits, borrowings, etc. | (14,725,544,023) | (11,503,240,538) | (5,095,825,811) | (4,026,807,273) |
| **Net investment income** | **4,102,649,921** | **4,398,514,575** | **1,142,515,221** | **1,119,824,064** |
| Income from investment in shares/securities | 573,661,734 | 540,888,989 | 121,586,330 | 250,145,521 |
| Commission, exchange and brokerage | 1,597,232,993 | 1,671,140,724 | 555,478,672 | 570,583,929 |
| Gain on sale of investment in shares | - | 207,700,038 | - | 207,700,038 |
| Other operating income | 527,698,083 | 515,273,659 | 129,116,366 | 154,653,513 |
| **Total operating income (A)** | **6,801,242,731** | **7,333,517,985** | **1,948,696,589** | **2,302,907,065** |
| **Operating expenses** | | | | |
| Salaries and allowances | 2,381,018,884 | 2,194,348,644 | 878,763,254 | 750,596,697 |
| Rent, taxes, insurance, electricity etc. | 422,842,803 | 516,904,519 | 132,569,788 | 220,588,898 |
| Legal expenses | 17,064,470 | 5,091,249 | 4,328,246 | 2,018,961 |
| Postage, stamp, telegram, telephone etc. | 63,575,950 | 61,458,351 | 21,043,606 | 21,121,319 |
| Auditors fees | 5,000 | 5,000 | - | 5,000 |
| Stationery, printing, advertisement, etc. | 150,121,025 | 117,583,868 | 47,952,119 | 35,301,461 |
| Managing Director's remuneration | 14,054,640 | 13,008,526 | 4,486,179 | 4,282,526 |
| Managing Director's fees | - | - | - | - |
| Directors' fees and expenses | 1,130,515 | 1,813,593 | 202,315 | 579,966 |
| Shariah Supervisory Committee's Fees & Expenses | 444,500 | 322,840 | 73,800 | 79,580 |
| Charges on Investment Losses | - | - | - | - |
| Depreciation on and repairs to Bank's property | 185,414,036 | 176,663,657 | 61,390,893 | 59,263,139 |
| Zakat expenses | 187,500,000 | 100,000,000 | 187,500,000 | 100,000,000 |
| Other expenses | 675,132,386 | 563,722,456 | 258,545,916 | 227,078,489 |
| **Total operating expenses (B)** | **4,098,304,209** | **3,750,922,703** | **1,596,856,116** | **1,420,916,036** |
| **Profit before provisions (C=A-B)** | **2,702,938,522** | **3,582,595,282** | **351,840,473** | **881,991,029** |
| Provision for investments and Off Balance Sheet | 1,480,295,625 | 2,596,285,140 | 253,422,503 | 399,878,570 |
| Provision for other assets | (101,593,732) | - | - | - |
| Provision for diminution in value of shares | 1,131,145,311 | (1,555,598,502) | 125,383,246 | (1,175,764,832) |
| **Total Provision (D)** | **2,509,847,204** | **1,040,686,638** | **378,805,749** | **(775,886,262)** |
| **Profit before taxes (C-D)** | **193,091,318** | **2,541,908,644** | **(26,965,276)** | **1,657,877,291** |
| **Provision for taxation:** | | | | |
| Current tax | 70,000,000 | 848,916,009 | 5,000,000 | 547,129,216 |
| Deferred tax expense/(benefit) | (4,239,840) | 3,112,100 | 2,122,728 | 3,112,100 |
| | **65,760,160** | **852,028,109** | **7,122,728** | **550,241,316** |
| **Profit after tax** | **127,331,158** | **1,689,880,535** | **(34,088,004)** | **1,107,635,975** |
| Retained earnings brought forward | 2,475,247,840 | 2,438,730,108 | 2,475,247,840 | 2,438,730,108 |
| **Profit available for appropriation** | **2,602,578,998** | **4,128,610,643** | **2,441,159,836** | **3,546,366,083** |
| **Appropriations:** | | | | |
| Statutory reserve | 38,618,264 | 508,381,729 | (5,393,055) | 331,575,458 |
| Cash Dividend | 1,765,313,835 | 2,118,376,602 | 1,765,313,835 | 2,118,376,602 |
| Issue of bonus shares | - | - | - | - |
| | **1,803,932,099** | **2,626,758,331** | **1,759,920,780** | **2,449,952,060** |
| **Retained earnings carried forward** | **798,646,899** | **1,501,852,312** | **681,239,056** | **1,096,414,023** |
| **Earnings per ordinary share** | **0.09** | **1.20** | **(0.02)** | **0.78** |

**Deputy Managing Director & CFO** | **Company Secretary** | **Managing Director & CEO**

**Director** | **Chairman**

# EXPORT IMPORT BANK OF BANGLADESH LIMITED

## Cash Flow Statement (Un-audited)
## for the period ended 30 September 2018

| Particulars | Jan-Sept 2018<br>Taka | Jan-Sept 2017<br>Taka |
|---|---|---|
| **A) Cash flows from operating activities** | | |
| Investment income receipts | 19,019,918,092 | 15,982,635,431 |
| Profit paid on deposits, borrowings, etc. | (12,395,660,218) | (9,444,491,457) |
| Dividend receipts | 320,990,972 | 365,243,852 |
| Fees and commission receipts | 1,597,232,993 | 1,671,140,724 |
| Cash payment to employees | (2,395,073,524) | (2,207,357,170) |
| Cash payment to suppliers | (2,219,680) | (15,733,274) |
| Income tax payments | (1,601,099,634) | (1,567,477,813) |
| Receipts from other operating activities | 527,319,054 | 721,902,347 |
| Payments for other operating activities | (1,538,595,017) | (1,386,352,433) |
| *Cash flows before changes in operating assets and liabilities* | **3,532,813,038** | **4,119,510,207** |
| **Changes in operating assets and liabilities:** | | |
| **(Increase)/decrease in operating assets** | | |
| Statutory deposit | - | - |
| Trading security - shares | (694,538,538) | (2,455,067,436) |
| Investments to other banks | - | - |
| Investments to customers | (36,607,454,007) | (19,189,830,339) |
| Other assets | 9,933,176,237 | (1,509,708,291) |
| **Increase/(decrease) in operating liabilities** | | |
| Deposits from other banks | 6,102,685,092 | 5,599,557,842 |
| Deposits from customers | (7,899,471,731) | 4,816,543,636 |
| Liabilities on account of customers | - | - |
| Trading liabilities (borrowing) | 12,159,113,325 | 1,700,922,611 |
| Other liabilities | 1,029,404,701 | 641,598,948 |
| | **(15,977,084,921)** | **(10,395,983,029)** |
| *Net cash from operating activities* | **(12,444,271,883)** | **(6,276,472,822)** |
| **B) Cash flows from investing activities:** | | |
| Receipts from sale of securities - BGIIB | 1,000,000,000 | 890,000,000 |
| Payment for purchase of securities | - | - |
| Purchase of fixed assets | (90,811,195) | (74,147,806) |
| Sale proceeds of fixed assets | 2,114,251 | 1,390,451 |
| Placement of fund with BB | - | - |
| Purchase of Subsidiaries | - | - |
| *Net cash from investing activities* | **911,303,056** | **817,242,645** |
| **C) Cash flows from financing activities** | | |
| Receipts from issue of Debt Instruments | - | 4,000,000,000 |
| Payment for redemption of Debt Instruments | (500,000,000) | - |
| Receipts from issue of ordinary share/Right Share | - | - |
| Dividend paid in Cash | (1,765,313,835) | (2,118,376,602) |
| *Net cash from financing activities* | **(2,265,313,835)** | **1,881,623,398** |
| **D) Net increase/(decrease) in cash and cash equivalents (A+B+C)** | **(13,798,282,662)** | **(3,577,606,779)** |
| **E) Effect of Exchange rate changes on cash and cash equivalents** | - | - |
| **F) Cash and cash equivalents at beginning of the year** | **39,273,004,750** | **35,438,988,649** |
| **G) Cash and cash equivalents at end of the period (D+E+F)** | **25,474,722,088** | **31,861,381,870** |
| **H) Cash and cash equivalents** | | |
| Cash | 21,060,607,084 | 27,985,900,677 |
| Balance with other banks and financial institutions | 4,414,115,004 | 3,875,481,193 |
| | **25,474,722,088** | **31,861,381,870** |

**Deputy Managing Director & CFO** **Company Secretary** **Managing Director & CEO**

**Director** **Chairman**

# EXPORT IMPORT BANK OF BANGLADESH LIMITED

## Statement of Changes in Equity (Un-audited)

### for the period ended 30 September 2018

| Particulars | Paid up capital<br>Taka | Statutory reserve<br>Taka | Revaluation reserve of Fixed Assets<br>Taka | General/ Other Reserves*<br>Taka | Retained earnings<br>Taka | Total<br>Taka |
|---|---|---|---|---|---|---|
| Balance at 1 January 2018 | 14,122,510,680 | 8,885,463,506 | 2,067,771,666 | 62,775,000 | 2,475,247,840 | **27,613,768,692** |
| Changes in accounting policies | - | - | | - | - | - |
| **Restated Balance** | **14,122,510,680** | **8,885,463,506** | **2,067,771,666** | **62,775,000** | **2,475,247,840** | **27,613,768,692** |
| Surplus/(Deficit) on Account of Revaluation Properties | - | - | | - | - | - |
| Surplus/(Deficit) on Account of Revaluation of Investment | - | - | | - | - | - |
| **Net Gain and Losses not recognized in the income statement** | - | - | | - | - | - |
| Profit for the period | - | - | | - | 127,331,158 | 127,331,158 |
| Stock Dividend paid during the year | - | - | | - | - | - |
| Cash Dividend paid during the year | - | - | - | - | (1,765,313,835) | (1,765,313,835) |
| Transferred to statutory reserve | - | 38,618,264 | | - | (38,618,264) | - |
| **Total Shareholders' Equity as on 30 September 2018** | **14,122,510,680** | **8,924,081,770** | **2,067,771,666** | **62,775,000** | **798,646,899** | **25,975,786,015** |
| **Total Shareholders' Equity as on 30 September 2017** | **14,122,510,680** | **8,354,792,507** | **2,067,771,666** | **62,775,000** | **1,501,852,312** | **26,109,702,165** |

| *General Reserve/Other Reserve | 30 September 2018 | 30 September 2017 |
|---|---|---|
| General Reserve | - | - |
| Dividend Equalization Account | 62,775,000 | 62,775,000 |
| **Total** | **62,775,000** | **62,775,000** |

Deputy Managing Director & CFO

Company Secretary

Managing Director & CEO

Director

Chairman

## 1.0 Status of the Bank

### 1.01 Legal Form of the Bank

Export Import Bank of Bangladesh Limited was incorporated in Bangladesh on 02 June 1999 as Banking Company under the Companies Act 1994. The Bank converted its banking operation into Islamic Banking based on Islamic Shariah from traditional banking operation on 01 July 2004 after obtaining approval from Bangladesh Bank. The Bank went for public issue of shares in the year 2004 and its shares are listed with Dhaka Stock Exchange and Chittagong Stock Exchange.

### 1.02 Nature of Business

The commercial banking activities of the Bank consist of services including mobilizing deposits, providing investment facilities, discounting bills, conducting money transfer, foreign exchange transactions and providing services like safe keeping, issuing guarantees, acceptances and letters of credit etc.

The Bank carries out its banking activities through 118 (One hundred eighteen) Branches operating as per Islamic Shariah in the country.

### 1.03 Subsidiaries

The subsidiary companies of the Bank namely EXIM Exchange Company (UK) Ltd., EXIM Exchange Company (Canada) Ltd. and EXIM Islami Investment Ltd. (EIIL) are conducting specified services to the customers. 2 (Two) foreign subsidiaries are fully owned by the bank to help expediting remittance flow in the country. EXIM Islami Investment Limited (EIIL), the only local subsidiary where Bank owns 99.99% share with substantial control and rest 0.01% is minority interest. EXIM Islami Investment Limited (EIIL) carries out merchant banking activities and conducting specified services to the customers.

### 1.04 Off-shore Banking Unit

Off-shore Banking Units (OBUs) of Export Import Bank of Bangladesh Limited was established under the rules and guidelines of Bangladesh Bank. The Bank obtained Off-shore Banking Unit permission vide letter no. BRPD (P-3)744(118)/2010-3861 & BRPD (P-3)744(118)/2015-6018 dated 31 August 2010 & 11 August 2015 respectively. Bank commenced the Off-shore Banking Units (OBUs) services from April 2012. Two Off-shore Banking Units (OBUs) are located at Dhaka (Motijheel & Gulshan) and another one is at Chittagong. OBUs maintain separate accounts in US Dollar.

## 2.0 Significant Accounting Policies

### 2.01 Basis of preparation

The operations of Export Import Bank of Bangladesh Limited and its subsidiaries are governed in compliance with the rules of Islamic Shariah. The consolidated financial statements and the separate financial statements of the Bank have been prepared basically as per provisions of the "Guidelines for Islamic Banking" issued by Bangladesh Bank through BRPD Circular No. 15 dated 09 November 2009 with reference to the provisions

of the Bank Company Act, 1991 as amended up to 2013 & Bangladesh Bank's other circulars/instructions and in accordance with International Financial Reporting Standards (IFRSs) adopted as Bangladesh Financial Reporting Standards (BFRSs) by the Institute of Chartered Accountants of Bangladesh (ICAB); the Companies Act, 1994; the Securities and Exchange Rules 1987; Dhaka and Chittagong Stock Exchanges' Listing Regulations and other laws and rules applicable in Bangladesh.

In case the requirement of guidelines and circulars issued by Bangladesh Bank differ with those of other regulatory authorities and financial reporting standards, the guidelines and circulars issued by Bangladesh Bank prevails.

### 2.02 Investment and Provision

Investments are stated in the Balance Sheet net off unearned income. Provisions for investments are made as per instructions contained in relevant Circulars of Bangladesh Bank.

### 2.03 Provision for diminution in value of shares

Provision for investment in share is made on the basis of period-end review by the management and instructions from regulatory authorities.

### 2.04 Provision for corporate tax

Provision for current tax has been made in the accounts @ 37.50% as per Finance Act 2018 of the accounting profit made by the Bank.

### 2.05 Off-balance sheet items

Off balance sheet items have been disclosed under contingent liabilities and other commitments as per Bangladesh Bank guidelines. Provisions on off balance sheet items have been made as per Bangladesh Bank Circular.

### 2.06 Earnings per share

Earnings per share (EPS) have been computed by dividing the basic earnings by the number of Ordinary Shares being calculated as per IAS-33. Previous year's figures have been adjusted as per Guidelines of IAS-33.

### 2.07 Cash flow statement

Cash flow statement is prepared in accordance with IAS-7 "Cash Flow Statement" and the cash flow from operating activities has been presented under direct method as prescribed by the Securities and Exchange Rules 1987.

### 2.08 Reporting period

These Financial Statements cover the period from 1 January 2018 to 30 September 2018.

Annexure - A

# EXPORT IMPORT BANK OF BANGLADESH LIMITED

**Disclosure related to quarterly financial statements (Solo basis)**

as at and for the period ended 30 September 2018

## a. Shareholders' equity

### i) Issue of share capital

Out of the total issued, subscribed and fully paid up capital of the Bank 3,138,750 ordinary shares of Tk.100/- each amounting to Tk.313,875,000/- was raised through public offering of shares in the year 2004. In the year 2006 bank raised Tk.571,252,500/- through rights share offer at 1:2 shares of Tk.100/- each. In the year 2010 Bank further raised Tk. 2,277,422,930/- through issuance of rights share at 1:2 shares of Tk.10/- each. The rest amount of capital was raised by issuing of bonus share in different years.

### ii) Detailed break-up or composition of shareholders' equity

| | Sep-18 | Sep-17 |
|---|---|---|
| Paid-up capital (1,412,251,068 ordinary shares of Tk.10/- each) | 14,122,510,680 | 14,122,510,680 |
| Share premium | - | - |
| Preference share capital | - | - |
| Statutory reserve | 8,924,081,770 | 8,354,792,507 |
| Asset revaluation reserve | 2,067,771,666 | 2,067,771,666 |
| Dividend equalization account | 62,775,000 | 62,775,000 |
| Retained earnings | 798,646,899 | 1,501,852,312 |
| | **25,975,786,015** | **26,109,702,165** |

## b. Calculation of Net Asset Value (NAV) per Share

| | | |
|---|---|---|
| Total Net Asset Value (A) | 25,975,786,015 | 26,109,702,165 |
| Number of ordinary share outstanding (B) | 1,412,251,068 | 1,412,251,068 |
| **Net Asset Value (NAV) per Share (A/B)** | **18.39** | **18.49** |

## c. Calculation of Basic and Diluted Earnings Per Share (EPS)

### Calculation of Basic Earnings Per Share (BEPS)

| | | |
|---|---|---|
| Net profit after tax (A) | 127,331,158 | 1,689,880,535 |
| Number of ordinary share outstanding (B) | 1,412,251,068 | 1,412,251,068 |
| **Basic Earnings Per Share (BEPS) (A/B)** | **0.09** | **1.20** |

BEPS decreased due to increase in Provision for investments and Off Balance Sheet and Provision for diminution in value of shares.

### Calculation of Diluted Earnings Per Share (DEPS)

| | | |
|---|---|---|
| Net profit after tax (A) | 127,331,158 | 1,689,880,535 |
| Number of share outstanding (B) | 1,412,251,068 | 1,412,251,068 |
| **Diluted Earnings Per Share (DEPS) (A/B)** | **0.09** | **1.20** |

As there is no issue of conversion during the period, so Basic Earnings Per Share (BEPS) and Diluted Earnings Per Share (DEPS) are same.

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| | Sep-18 | Sep-17 |
|---|---|---|
| **d. Calculation of Net Operating Cash Flow Per Share (NOCFPS)** | | |
| Net Operating Cash Flow (A) | (12,444,271,883) | (6,276,472,822) |
| Number of ordinary share outstanding (B) | 1,412,251,068 | 1,412,251,068 |
| **Net Operating Cash Flow Per Share (NOCFPS) (A/B)** | **(8.81)** | **(4.44)** |
| NOCFPS decreased due to increase in investments. | | |
| **e. Reconciliation of net profit with cash flow from operating activities** | | |
| **Profit before provision & tax (A)** | **2,702,938,522** | **3,582,595,282** |
| **Adjustment of Non-Cash Items (B)** | | |
| Depreciation | 159,486,046 | 157,157,829 |
| Net loss/(gain) on sale of fixed assets | 4,770,593 | (1,016,079) |
| Nominal value of bonus share | (109,451,585) | (103,236,052) |
| **Total Non-Cash Items (B)** | **54,805,054** | **52,905,698** |
| **Adjustment of accrued income/expenses (C)** | | |
| (Increase)/decrease of profit income receivable on investment | 48,504,971 | 8,471,233 |
| Increase/(decrease) of profit payable on deposits | 2,329,883,805 | 2,058,749,081 |
| Increase/(decrease) of accrued expenses payable | (2,219,680) | (15,733,274) |
| **Total adjustment of accrued income/expenses (C)** | **2,376,169,096** | **2,051,487,040** |
| **Income tax payment (D)** | **(1,601,099,634)** | **(1,567,477,813)** |
| **Cash flows before changes in operating assets and liabilities (A+B+C+D)** | **3,532,813,038** | **4,119,510,207** |

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