Mercantile Bank Limited and its Subsidiaries
Un-audited Consolidated Balance Sheet
As at 31 March 2018

	Amount in BDT	
	Mar-18	Dec-17
Property and Assets		
Cash in hand	**16,185,708,551**	**15,680,966,260**
Cash in hand (including foreign currencies)	2,356,523,487	2,008,127,286
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)	13,829,185,064	13,672,838,974
Balance with other banks and financial institutions	**951,893,855**	**934,312,772**
In Bangladesh	715,614,052	688,461,599
Outside Bangladesh	236,279,803	245,851,173
Money at call on short notice	**500,000,000**	**100,000,000**
Investments	**33,735,974,658**	**35,602,149,655**
Government	26,777,535,217	29,362,506,727
Others	6,958,439,441	6,239,642,928
Loans and Advances	**206,255,820,679**	**202,940,413,744**
Loans, Cash Credit, Overdraft etc.	185,520,471,339	183,544,215,779
Bills purchased and discounted	20,735,349,340	19,396,197,965
Fixed assets including premises, furniture and fixtures	**3,067,094,396**	**3,082,427,810**
Other assets	**3,377,859,719**	**3,053,717,095**
Non- banking assets	-	-
Total Property and Assets	**264,074,351,856**	**261,393,987,336**
Liabilities and Capital		
Liabilities		
Borrowings from other banks, financial institutions and agents	**10,568,703,211**	**7,056,119,495**
Deposits and other Accounts	**206,390,361,513**	**209,074,458,843**
Current Accounts and other Accounts	47,167,876,268	49,465,778,859
Bills Payable	2,656,038,762	2,594,349,058
Savings Bank Deposits	19,587,694,574	19,511,485,925
Fixed Deposits	82,042,521,645	77,056,698,640
Deposits Under Schemes	54,936,230,264	60,446,146,361
Subordinated Bond	**2,400,000,000**	**2,400,000,000**
Other Liabilities	**26,945,007,530**	**25,218,275,725**
Total Liabilities	**246,304,072,255**	**243,748,854,063**
Capital/Shareholders' Equity	**17,719,583,509**	**17,594,576,292**
Paid up Capital	7,761,145,370	7,761,145,370
General Reserve	500,000,000	500,000,000
Statutory Reserve	6,526,763,265	6,312,796,441
Other Reserve	763,905,219	1,295,336,337
Surplus in Profit & Loss Account	2,167,769,655	1,725,298,143
Non Controlling Interest	50,696,092	50,556,981
Total Shareholders' Equity	**17,770,279,602**	**17,645,133,273**
Total Liabilities & Shareholders' Equity	**264,074,351,856**	**261,393,987,336**

AMARSTOCK

Un-audited Consolidated Balance Sheet
As at 31 March 2018

	Amount in BDT	
	Mar-18	Dec-17
Off-Balance Sheet Items		
Contingent Liabilities		
Acceptances and Endorsements	51,854,693,739	47,500,722,770
Letters of Guarantee	14,056,686,548	13,500,172,474
Irrevocable Letters of Credit	44,942,681,081	43,748,154,363
Bills for Collection	6,887,494,646	7,629,978,904
Other contingent liabilities(BLW)	2,912,938,753	2,378,023,272
Total	120,654,494,767	114,757,051,783
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	-	-
Total	-	-
Total Off-Balance Sheet Items including contingent liabilities	120,654,494,767	114,757,051,783
Net Asset Value Per Share (NAVPS)	22.90	22.74

Company Secretary

Chief Financial Officer

Managing Director and CEO

Director

Chairman

Dated: Dhaka
10 May, 2018

Mercantile Bank Limited and its Subsidiaries
Un-audited Consolidated Profit & Loss Account
For the 1st Quarter 31 March 2018

	Amount in BDT	
	Mar-18	Mar-17
Interest income	4,733,425,431	3,551,292,169
Less: Interest Paid on deposits, borrowings etc.	3,653,598,577	2,773,376,610
Net interest income	**1,079,826,854**	**777,915,559**
Investment income	676,357,721	737,867,072
Commission, exchange and brokerage	596,773,690	495,766,327
Other operating income	654,247,636	1,012,210,148
	1,927,379,047	**2,245,843,546**
Total operating income	**3,007,205,901**	**3,023,759,105**
Salaries and allowances	562,406,943	577,677,298
Chief Executive's salary and fees	3,668,710	3,130,645
Directors' fees	1,246,400	1,748,000
Rent, taxes, insurances, electricity etc.	206,164,996	161,588,728
Legal expenses	4,404,836	4,268,149
Postage, stamps, telecommunication etc.	20,431,771	17,494,876
Stationery, Printings, Advertisements etc.	81,342,555	85,123,264
Auditors' fees	103,213	110,247
Charges on loan losses	-	-
Depreciation and repair of Bank's assets	119,689,734	93,714,229
Other expenses	437,010,080	350,338,310
Total operating expenses	**1,436,469,238**	**1,295,193,746**
Profit/(Loss) before provision	**1,570,736,662**	**1,728,565,359**
Provision for loans and advances including off Balance Sheet items	492,338,108	521,474,364
Provision for diminution in value of investments in shares	-	-
Other provision	-	-
Total provision	**492,338,108**	**521,474,364**
Total Profit/(Loss) before Taxes	**1,078,398,554**	**1,207,090,995**
Provision for Current Tax	421,821,107	406,287,047
Provision for Deferred Tax	-	
	421,821,107	**406,287,047**
Net Profit after Taxation	**656,577,447**	**800,803,948**
Appropriations		
Statutory Reserve	213,966,824	238,188,411
General Reserve	-	-
	213,966,824	238,188,411
Retained surplus	**442,610,623**	**562,615,537**
Net profit after Tax attributable to:		
Equity holders of Mercantile Bank Ltd.	442,471,511	562,542,809
Non Controlling Interest in Profit	139,112	72,728
	442,610,623	**562,615,537**
Consolidated Earnings Per Share (EPS restated for March 2017)	**0.85**	**1.03**

Company Secretary **Chief Financial Officer**

Managing Director and CEO

Director **Chairman**

Dated: Dhaka
10 May, 2018

Mercantile Bank Limited and its Subsidiaries
Un-audited Consolidated Cash Flow Statement
For the 1st Quarter 31 March 2018

	Amount in BDT	
	Mar-18	Mar-17
A) Cash flows from operating activities		
	1,568,940,813	**1,214,279,222**
Interest received	4,296,755,367	2,709,519,888
Interest paid	(1,463,881,324)	(949,134,933)
Fees and commission received	278,385,787	221,363,868
Dividend receipts	2,970,585	88,933,655
Recoveries on loans previously written off	578,758	-
Payment to the employees	(562,406,943)	(577,677,298)
Payment to suppliers	(103,681,714)	(103,330,545)
Income tax paid	(879,779,703)	(175,395,413)
Received from other operating activities	**989,824,071**	**1,935,546,023**
Exchange gain	318,387,903	274,402,459
Other operating income	671,436,168	1,661,143,564
Payment for other operating activities	**(697,171,238)**	**(557,070,332)**
Rent, taxes, insurances and electricity	(206,164,996)	(161,588,728)
Legal expenses	(4,404,836)	(4,268,149)
Postage, stamps and telecommunication	(20,431,771)	(17,494,876)
Auditors' fees	(103,213)	-
Repair and maintenance	(24,141,232)	(18,501,623)
Chief Executive's salary and fees	(3,668,710)	(3,130,645)
Directors' fees	(1,246,400)	(1,748,000)
Other expenses	(437,010,080)	(350,338,310)
Operating cash flows before changes in operating assets & liabilities	**1,861,593,646**	**2,592,754,914**
(Increase)/ decrease in operating assets and liabilities	**337,990,065**	**(11,584,743,519)**
Trading securities (Treasury Bills & Bonds)	1,885,694,710	(163,106,974)
Loans and advances to other banks	-	
Loans and advances to customer	(1,547,704,645)	(11,421,636,545)
Other assets (Item-wise)	**260,599,924**	**(1,316,543,390)**
Investment in shares of subsidiary companies		
In Bangladesh (Mercantile Bank OBU Unit)	656,625,472	(729,091,194)
Outside Bangladesh (Mercantile Exchange House (UK) Limited)	(2,397,333)	(1,040,366)
Stationery, stamps,printing materials in stock etc	(3,614,484)	3,445,766
Advance rent and advertisement	(3,076,417)	7,162,624
Interest accued on investment but not collected,commission and brokerage receivable on shares and debenture and other income receivable (Adjusting account debit)	(39,716,979)	(262,119,009)
Security deposit (Advance deposits)	(13,725)	(168,650)
Prelimiary, formation and organization expenses, renovation/development expenses and prepaid expenses (MBL Center)	-	-
Branch adjustment (Mercantile Bank general account)	(458,254,155)	(221,374,608)
Suspense Account	111,047,544	(109,857,892)
Silver	-	-
Others (Premium on bond)	-	-
Others (Clearing adjustment account)	-	(3,500,060)
	(666,816,967)	**14,628,048,652**
Deposit from other banks	3,512,583,716	(3,410,418,484)
Deposit from customers	(4,945,814,583)	22,029,129,152
Other liabilities on account of customers	-	-
Other liabilities	766,413,900	(3,990,662,017)
Net cash flows from operating activities	**1,793,366,667**	**4,319,516,657**

Un-audited Consolidated Cash Flow Statement
For the 1st Quarter 31 March 2018

	Amount in BDT	
	Mar-18	Mar-17
B) Cash flows from investing activities		
Brokerage House customer account	-	-
(Purchase)/ sale of property, plant and equipment	(80,053,672)	(79,941,681)
(Purchase)/sale of shares	(1,658,285)	(62,343,026)
(Purchase)/sale of bond	286,000,000	36,000,000
Other investment	(1,003,138,237)	678,933,653
Net cash flows from investing activities	**(798,850,193)**	**572,648,945**
C) Cash flows from financing activities		
Receipts from issue of loan capital and debt Securities	-	-
Payments for redemption of loan capital and debt securities	-	-
Paid for Interest on Subordinated bond	(72,000,000)	(90,000,000)
Received by issue of right share	-	-
Dividend paid	-	(1,108,735,051)
Net cash flows from financing activities	**(72,000,000)**	**(1,198,735,051)**
Net increase/(decrease) in cash & cash equivalent (A+B+C)	**922,516,474**	**3,693,430,550**
Cash and cash equivalent at beginning of the year	16,719,162,732	16,254,524,116
Cash and cash equivalent at the end of the year	**17,641,679,206**	**19,947,954,666**
Net Operating Cash Flow Per Share (NOCFPS)	**2.31**	**5.84**
Cash and cash equivalents at end of the year		
Cash in hand (Including foreign currencies)	2,356,523,487	1,820,019,001
Balance with Bangladesh Bank & its agent bank(s) (including foreign currencies)	13,829,185,064	10,885,958,758
Balance with other banks and financial institutions	951,893,855	4,438,061,607
Prize Bonds	4,076,800	3,915,300
Money at call on short notice	500,000,000	2,800,000,000
	17,641,679,206	**19,947,954,666**

Company Secretary

Chief Financial Officer

Managing Director and CEO

M. A. Hannan
Director

Chairman

Dated: Dhaka
10 May, 2018

Mercantile Bank Limited and its Subsidiaries
Un-audited Consolidated Statement of Changes in Equity
For the 1st Quarter 31 March 2018

Amount in BDT

Particulars	Paid-up Capital	Statutory Reserve	General reserve	Other Reserve				Surplus	Total	Non Controlling Interest	Total
				Dividend Equalization Fund	Adjustment for Approved Securities	Revaluation Surplus for Fixed Assets	Net Balance of Other Reserve	Profit/(loss)			
	A	B	C	D	E	F	G=(D+E+F)	H	I=(A+B+C+G+H)	J	K=(I+J)
Balance as at 1 January 2018	7,761,145,370	6,312,796,441	500,000,000	45,680,250	606,044,132	643,611,955	1,295,336,337	1,725,298,143	17,594,576,291	50,556,981	17,645,133,272
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-	-
Statutory reserve	-	213,966,824	-	-	-	-		(213,966,824)	-	-	-
General reserve	-	-	-	-	-	-	-	-	-		-
Market adjustment of approved securities (HTM)	-	-	-	-	(531,431,118)	-	(531,431,118)	-	(531,431,118)	-	(531,431,118)
Surplus/deficit on account of revaluation of properties	-	-	-		-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-	-	-	-	-	-	-
Currency transaction difference	-	-	-	-	-	-	-	(702,735)	(702,735)	-	(702,735)
Net gains and losses not recognised in Income Statement	-	-	-	-	-	-	-	-	-		-
Net profit for the year after taxation	-	-	-	-	-	-	-	656,577,447	656,577,447	139,111	656,716,558
Transfer	-	-	-	-	-	-	-	563,624	563,624	-	563,624
Issuance of bonus shares	-	-	-	-	-	-	-	-	-	-	-
Bonus share premium			-	-	-	-	-	-	-		-
Cash dividend	-	-	-	-	-	-	-	-	-	-	-
Dividend equalization fund	-	-	-	-	-	-	-	-	-	-	-
Non controlling share capital/profit	-	-	-	-	-	-	-	-	-	-	-
Issue of right share	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2018	7,761,145,370	6,526,763,265	500,000,000	45,680,250	74,613,014	643,611,955	763,905,219	2,167,769,655	17,719,583,509	50,696,092	17,770,279,602

Balance as at 31 December 2017	7,761,145,370	6,312,796,441	500,000,000	45,680,250	606,044,132	643,611,955	1,295,336,337	1,725,298,143	17,594,576,292	50,556,981	17,645,133,273

Company Secretary

Chief Financial Officer

Managing Director and CEO

Director

Chairman

Dated: Dhaka
10 May, 2018

Mercantile Bank Limited
Un-audited Balance Sheet
As at 31 March 2018

	Amount in BDT	
	Mar-18	Dec-17
Property and Assets		
Cash in hand	**16,180,972,261**	**15,678,480,709**
Cash in hand (Including foreign currencies)	2,351,787,197	2,005,641,735
Balance with Bangladesh Bank & its agent bank(s) (including foreign currencies)	13,829,185,064	13,672,838,974
Balance with other banks and financial institutions	**827,766,074**	**821,345,385**
In Bangladesh	591,555,822	575,494,212
Outside Bangladesh	236,210,252	245,851,173
Money at call on short notice	**500,000,000**	**100,000,000**
Investments	**36,455,974,776**	**38,322,149,765**
Government	26,777,535,217	29,362,506,727
Others	9,678,439,559	8,959,643,037
Loans and Advances	**203,069,700,150**	**199,660,721,031**
Loans, Cash Credit, Overdraft etc.	182,334,350,810	180,264,523,067
Bills purchased and discounted	20,735,349,340	19,396,197,964
Fixed assets including premises, furniture and fixtures	**3,042,479,747**	**3,057,496,972**
Other assets	**2,704,511,185**	**2,529,732,363**
Non- banking assets	-	-
Total Property and Assets	**262,781,404,193**	**260,169,926,224**
Liabilities and Capital		
Liabilities		
Borrowings from other banks, financial institutions and agents	**10,568,703,211**	**7,056,119,495**
Deposits and other Accounts	**206,391,860,453**	**209,122,954,051**
Current Accounts and other Accounts	47,169,375,208	49,514,274,067
Bills Payable	2,656,038,762	2,594,349,058
Savings Bank Deposits	19,587,694,574	19,511,485,925
Fixed Deposits	82,042,521,645	77,056,698,640
Deposit Under Schemes	54,936,230,264	60,446,146,361
Subordinated Bond	**2,400,000,000**	**2,400,000,000**
Other Liabilities	**25,718,417,266**	**24,006,832,417**
Total Liabilities	**245,078,980,930**	**242,585,905,963**
Capital/Shareholders' Equity		
Paid up capital	7,761,145,370	7,761,145,370
Statutory reserve	6,526,763,265	6,312,796,441
General reserve	500,000,000	500,000,000
Other reserve	763,905,219	1,295,336,337
Surplus in Profit & Loss Account	2,150,609,409	1,714,742,113
Total shareholders' Equity	**17,702,423,263**	**17,584,020,261**
Total Liabilities & Shareholders' Equity	**262,781,404,193**	**260,169,926,224**

Mercantile Bank Limited
Un-audited Balance Sheet
As at 31 March 2018

	Amount in BDT	
	Mar-18	Dec-17
Off-Balance Sheet Items		
Contingent Liabilities		
Acceptances and Endorsements	51,854,693,739	47,500,722,770
Letters of Guarantee	14,056,686,548	13,500,172,474
Irrevocable Letters of Credit	44,942,681,081	43,748,154,363
Bills for Collection	6,887,494,646	7,629,978,904
Other contingent liabilities(BLW)	2,912,938,753	2,378,023,272
Total	**120,654,494,767**	**114,757,051,783**
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	-	-
Total	**-**	**-**
Total Off-Balance Sheet items including contingent liabilities	**120,654,494,767**	**114,757,051,783**
Net Asset Value Per Share (NAVPS)	**22.81**	**22.66**

Company Secretary **Chief Financial Officer**

Managing Director and CEO

Director **Chairman**

Dated: Dhaka
10 May, 2018

Mercantile Bank Limited
Un-audited Profit and Loss Account
For the 1st Quarter 31 March 2018

	Amount in BDT	
	Mar-18	**Mar-17**
Interest income	4,710,135,345	3,540,144,510
Less: Interest paid on deposits, borrowings etc.	3,653,598,577	2,773,376,610
Net interest income	**1,056,536,768**	**766,767,900**
Investment income	674,406,753	737,867,072
Commission, exchange and brokerage	583,995,848	490,456,174
Other operating income	653,481,965	966,408,247
	1,911,884,566	**2,194,731,493**
Total operating income	**2,968,421,334**	**2,961,499,393**
Salaries and allowances	553,853,331	570,091,824
Chief Executive's salary and fees	3,668,710	3,130,645
Directors' fees	846,400	1,380,000
Rent, taxes, insurances, electricity etc.	202,479,798	157,967,254
Legal expenses	4,154,348	3,707,773
Postage, stamps, telecommunication etc.	19,874,861	16,933,205
Stationery, Printings, Advertisements etc.	81,236,897	84,943,379
Auditors' fees	-	34,500
Charges on loan losses	-	-
Depreciation and repair of Bank's assets	118,490,937	92,479,470
Other expenses	430,543,824	331,414,925
Total operating expenses	**1,415,149,106**	**1,262,082,974**
Profit/(Loss) before provision	**1,553,272,228**	**1,699,416,419**
Provision for loans and advances including off Balance Sheet items	483,438,108	508,474,364
Provision for diminution in value of investments in shares	-	-
Other provision	-	-
Total provision	**483,438,108**	**508,474,364**
Total profit/(Loss) before taxes	**1,069,834,120**	**1,190,942,055**
Provision for Current Tax	420,000,000	400,000,000
Provision for Deferred Tax	-	-
	420,000,000	**400,000,000**
Net profit after taxation	**649,834,120**	**790,942,055**
Appropriations		
Statutory reserve	213,966,824	238,188,411
General reserve	-	-
	213,966,824	**238,188,411**
Retained surplus	**435,867,296**	**552,753,644**
Earnings per share (EPS restated for March 2017)	**0.84**	**1.02**

Company Secretary **Chief Financial Officer**

Managing Director and CEO

Director **Chairman**

Dated: Dhaka
10 May, 2018

Mercantile Bank Limited
Un-audited Cash Flow Statement
For the 1st Quarter 31 March 2018

	Amount in BDT	
	Mar-18	**Mar-17**
A) Cash flows from operating activities		
	1,563,871,314	**1,223,794,051**
Interest received	4,273,465,281	2,698,372,229
Interest paid	(1,463,881,324)	(949,134,933)
Fees and commission received	265,607,945	216,053,715
Dividend receipts	2,970,585	88,933,655
Recoveries on loans previously written off	578,758	-
Payment to the employees	(553,853,331)	(570,091,824)
Payment to suppliers	(81,236,897)	(84,943,379)
Income tax paid	(879,779,703)	(175,395,413)
Received from other operating activities	**972,243,230**	**1,889,744,123**
Exchange gain	318,387,903	274,402,459
Other operating income	653,855,327	1,615,341,664
Payment for other operating activities	**(685,709,173)**	**(533,069,925)**
Rent, taxes, insurances and electricity	(202,479,798)	(157,967,254)
Legal expenses	(4,154,348)	(3,707,773)
Postage, stamps and telecommunication	(19,874,861)	(16,933,205)
Auditors' fees	-	(34,500)
Repair and maintenance	(24,141,232)	(18,501,623)
Chief Executive's salary and fees	(3,668,710)	(3,130,645)
Directors' fees	(846,400)	(1,380,000)
Other expenses	(430,543,824)	(331,414,925)
Operating cash flows before changes in operating assets and liabilities	**1,850,405,371**	**2,580,468,249**
(Increase)/ decrease in operating assets and liabilities	**244,417,881**	**(11,539,495,413)**
Trading securities (Treasury bills & Bonds)	1,885,694,710	(163,106,974)
Loans and advances to other banks	-	-
Loans and advances to customers	(1,641,276,829)	(11,376,388,439)
Other assets (Item-wise)	**260,599,924**	**(2,158,315,671)**
Investment in shares of subsidiary companies		-
In Bangladesh (Mercantile Bank OBU Unit)	656,625,472	(729,091,194)
Outside Bangladesh (Mercantile Exchange House (UK) Limited)	(2,397,333)	(1,040,366)
Stationery, stamps,printing materials in stock etc	(3,614,484)	3,445,766
Advance rent and advertisement	(3,076,417)	7,162,624
Interest accued on investment but not collected,commission and brokerage receivable on shares and debenture and other income receivable (Adjusting account debit)	(39,716,979)	(1,103,891,290)
Security deposit (Advance deposits)	(13,725)	(168,650)
Prelimiary, formation and organization expenses, renovation/development expenses and prepaid expenses (MBL Center)	-	-
Branch adjustment (Mercantile Bank general account)	(458,254,155)	(221,374,608)
Suspense Account	111,047,544	(109,857,892)
Silver	-	-
Others (Premium on bond)	-	-
Others (Clearing adjustment account)	-	(3,500,060)
	(576,188,833)	**15,270,282,086**
Deposit from other banks	3,512,583,716	(3,410,418,484)
Deposit from customers	(4,992,810,851)	21,876,482,493
Other liabilities on account of customers	-	-
Other liabilities	904,038,302	(3,195,781,923)
Net cash flows from operating activities	**1,779,234,342**	**4,152,939,251**

Un-audited Cash Flow Statement
For the 1st Quarter 31 March 2018

	Amount in BDT	
	Mar-18	Mar-17
B) Cash flows from investing activities		
Purchase/sale of property, plant and equipment	(79,332,480)	(80,536,331)
Purchase/sale of shares	(1,658,285)	(62,343,026)
Purchase/sale of bond	286,000,000	36,000,000
Other investment activities	(1,003,138,237)	678,933,652
Net cash flows from investing activities	**(798,129,002)**	**572,054,295**
C) Cash flows from financing activities		
Receipts from issue of loan capital and debt securities	-	-
Payments for redemption of loan capital and debt securities	-	-
Paid for Interest on Subordinated bond	(72,000,000)	(90,000,000)
Received by issue of right share	-	-
Dividend paid	-	(1,108,735,051)
Net cash flows from financing activities	**(72,000,000)**	**(1,198,735,051)**
Net increase/(decrease) of cash & cash equivalent (A+B+C)	**909,105,341**	**3,526,258,495**
Cash and cash equivalent at the beginning of the year	**16,603,709,794**	16,036,835,080
Cash and cash equivalent at the end of the year	**17,512,815,135**	**19,563,093,575**
Net Operating Cash Flow Per Share (NOCFPS)	**2.29**	**5.62**
Cash and cash equivalents at end of the year		
Cash in hand (Including foreign currencies)	2,351,787,197	1,818,203,964
Balance with Bangladesh Bank & its agent bank(s) (including foreign currencies)	13,829,185,064	10,885,958,758
Balance with other banks and financial institutions	827,766,074	4,055,015,553
Prize Bonds	4,076,800	3,915,300
Money at call on short notice	500,000,000	2,800,000,000
	17,512,815,135	**19,563,093,575**

Company Secretary

Chief Financial Officer

Managing Director and CEO

Director

Chairman

Dated: Dhaka
10 May, 2018

Mercantile Bank Limited
Un-audited Statement of Changes in Equity
For the 1st Quarter 31 March 2018

Amount in BDT

Particulars	Paid-up capital	Statutory reserve	General reserve	Other reserve				Surplus profit/(loss)	Total
				Dividend Equalization Fund	Adjustment for Approved Securities	Revaluation surplus for Fixed assets	Net balance of other reserve		
	A	B	C	D	E	F	G=D+E+F	H	H=A+B+C+G+H
Balance as at 1 January 2018	**7,761,145,370**	**6,312,796,441**	**500,000,000**	**45,680,250**	**606,044,132**	**643,611,955**	**1,295,336,337**	**1,714,742,113**	**17,584,020,261**
Changes in accounting policy	-	-	-	-		-	-	-	-
Transfer from income of OBU			-					-	-
Statutory reserve	-	213,966,824	-	-	-	-	-	(213,966,824)	-
General reserve	-	-	-	-	-	-		-	-
Market adjustment of approved securities (HTM)	-	-	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	(531,431,118)	-	(531,431,118)	-	(531,431,118)
Currency transaction difference	-	-	-	-	-	-	-		-
Net gains and losses not recognised			-		-	-	-	-	-
in the income statement	-	-	-	-		-	-	-	-
Net profit for the year after taxation	-	-	-		-	-	-	649,834,120	649,834,120
Transfer	-	-	-	-	-	-	-	-	-
Issuance of bonus share	-	-	-	-	-	-	-	-	-
Bonus share premium	-		-		-	-	-	-	-
Cash dividend	-	-	-	-	-	-	-	-	-
Dividend equalization fund	-	-	-	-	-	-	-	-	-
Issue of right share	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2018	**7,761,145,370**	**6,526,763,265**	**500,000,000**	**45,680,250**	**74,613,014**	**643,611,955**	**763,905,219**	**2,150,609,409**	**17,702,423,263**
Balance as at 31 December 2017	**7,761,145,370**	**6,312,796,441**	**500,000,000**	**45,680,250**	**606,044,132**	**643,611,955**	**1,295,336,337**	**1,714,742,113**	**17,584,020,261**

Company Secretary

Managing Director and CEO

Chief Financial Officer

Director

Chairman

Dated: Dhaka
10 May, 2018

TAMARSTOCK