

Export Import Bank of Bangladesh Limited
Shariah Based Islami Bank

As per Securities and Exchange Commission (SEC) Notification No. SEC/CMRRCD/2008-183/Admin/03-34 dated 27 September 2009, we are pleased to enclose the Un-audited Financial Statements as on 30 September 2010.

Company Secretary

Export Import Bank of Bangladesh Limited

Consolidated Balance Sheet as at 30 September 2010 (Un-audited)

<u>PROPERTY AND ASSETS</u>	<u>September 2010</u> <u>Taka</u>	<u>December 2009</u> <u>Taka</u>
Cash in Hand:		
Cash in Hand (including Foreign Currency)	888,912,416	502,312,143
Balance with Bangladesh Bank & its Agent Banks (including Foreign Currency)	11,885,182,527	8,714,624,948
	12,774,094,943	9,216,937,091
Balance with other Banks and Financial Institutions		
In Bangladesh	205,212,865	123,249,512
Outside Bangladesh	2,340,275,014	1,406,619,922
	2,545,487,879	1,529,869,434
Placement with banks & other financial institutions	-	-
Investments in Shares & Securities		
Government	2,750,000,000	2,000,000,000
Others	2,068,527,473	169,435,240
	4,818,527,473	2,169,435,240
Investments:		
General Investments etc.	85,415,150,584	66,898,183,938
Bills Purchased and Discounted	534,435,341	1,711,723,532
	85,949,585,925	68,609,907,470
Fixed assets including Premises	540,189,231	383,332,474
Other Assets	4,928,450,143	4,294,450,230
Non-Banking Assets	-	-
Total Assets	<u>111,556,335,594</u>	<u>86,203,931,939</u>
<u>LIABILITIES AND CAPITAL</u>		
Liabilities:		
Placement from banks & other financial institutions	750,000,000	1,298,500
Deposits and Other Accounts:		
Mudaraba Savings Deposits	4,736,318,705	4,444,334,819
Mudaraba Term Deposits	58,890,862,574	44,559,497,128
Other Mudaraba Deposits	16,869,055,266	15,466,275,929
Al-wadeeah Current and other Deposit Accounts	13,731,135,822	8,733,452,812
Bills Payable	894,265,934	631,901,137
	95,121,638,301	73,835,461,825
Other Liabilities	7,423,978,341	5,661,064,700
Total Liabilities	<u>103,295,616,642</u>	<u>79,497,825,025</u>
Capital/Shareholders' Equity:		
Paid up Capital	4,554,845,860	3,373,959,900
Statutory Reserve	2,616,822,744	2,092,974,330
Other Reserve	62,775,000	62,775,000
Retained Earnings	1,026,275,348	1,176,397,684
Total shareholders' equity	<u>8,260,718,952</u>	<u>6,706,106,914</u>
Total Liabilities and Shareholders' Equity	<u>111,556,335,594</u>	<u>86,203,931,939</u>
Contingent Liabilities:		
Acceptances & Endorsements		
Letters of Guarantee	2,672,598,167	2,051,493,156
Irrevocable Letters of Credit (including Back to Back Bills)	19,907,727,658	11,023,568,510
Bills for Collection	2,065,684,827	1,915,178,096
Other Contingent Liabilities	21,654,282,087	15,118,871,585
Total	<u>46,300,292,739</u>	<u>30,109,111,347</u>
Other commitments	-	-
Total Off-Balance Sheet items including Contingent Liabilities	<u>46,300,292,739</u>	<u>30,109,111,347</u>

Executive Vice President

Managing Director

Export Import Bank of Bangladesh Limited

Consolidated Profit and Loss Account

for the period ended 30 September 2010 (Un-audited)

	Jan.-Sept 2010 Taka	Jan.-Sept. 2009 Taka	Jul-Sept 2010 Taka	Jul-Sept 2009 Taka
Investment Income	6,755,781,190	5,919,414,062	2,431,447,381	2,065,736,881
Profit Paid on deposits, borrowings, etc.	(4,387,728,001)	(4,627,928,593)	(1,595,782,588)	(1,487,266,930)
Net Investment Income	2,368,053,189	1,291,485,469	835,664,793	578,469,951
Income from investment in shares/securities	17,847,203	4,468,289	3,090,222	7,578
Commission, exchange and brokerage	1,257,034,562	1,001,736,678	471,254,034	315,866,186
Gain on sale of investment in shares	171,300,610	28,253,886	137,302,019	28,087,040
Other operating income	597,126,853	392,774,646	225,996,579	131,510,699
Total operating income	4,411,362,417	2,718,718,968	1,673,307,647	1,053,941,454
Operating Expenses				
Salaries and allowances	680,968,241	466,683,641	349,567,843	180,723,313
Rent, taxes, insurance, lighting, etc.	122,884,182	97,465,523	46,448,593	38,184,022
Legal expenses	3,868,534	2,196,009	1,799,411	1,178,862
Postage, stamp, telegram and telephone	44,328,631	39,186,852	15,873,002	13,167,427
Auditors' Fees	2,407,970	-	733,179	-
Stationery, printing, advertisement, etc.	46,796,951	51,197,221	13,495,848	15,862,748
Managing Director's remuneration	7,057,000	6,184,620	3,211,300	2,501,400
Managing Director's fees	-	-	-	-
Directors' fees & Expenses	1,653,660	2,107,113	532,400	608,731
Shariah Supervisory Committee's Fees & Expenses	175,175	219,267	85,695	116,309
Charges on Investment Losses	-	-	-	-
Depreciation and Repair to Bank's Assets	87,085,301	68,526,541	30,219,628	23,168,752
Zakat Expenses	55,897,642	41,781,847	55,897,642	41,781,847
Other Expenses	231,000,388	168,159,259	92,341,469	45,628,741
Total operating expenses	1,284,123,675	943,707,893	610,206,010	362,922,152
Profit/(Loss) before provisions	3,127,238,742	1,775,011,075	1,063,101,637	691,019,302
Provision for Investments	366,114,012	400,372,086	(50,064,541)	296,536,991
Provision for Off balance sheet exposures	158,042,000	73,832,000	40,652,000	16,326,000
Provision for diminution in value of shares	-	2,882,324	(100,304,064)	2,882,324
Total Provision	524,156,012	477,086,410	(109,716,605)	315,745,315
Total Profit/(Loss) before tax	2,603,082,730	1,297,924,665	1,172,818,242	375,273,987
Provision for Tax	1,052,680,141	541,597,149	456,955,695	127,855,827
Net Profit/(Loss) after tax	1,550,402,589	756,327,516	715,862,547	247,418,160
Retained earnings brought forward	1,176,397,684	716,130,558	1,176,397,684	716,130,558
Transferred from Exchange Equalization Account	4,209,449	-	-	-
Profit available for appropriation	2,731,009,722	1,472,458,074	1,892,260,231	963,548,718
Appropriations				
Statutory Reserve	523,848,414	261,116,780	235,055,217	75,054,797
Issue of Bonus Shares	1,180,885,960	696,213,900	1,180,885,960	696,213,900
	1,704,734,374	957,330,680	1,415,941,177	771,268,697
Retained earnings carried forward	1,026,275,348	515,127,394	476,319,054	192,280,021
Earnings per ordinary share	3.40	1.66	1.57	0.54

Executive Vice President

Managing Director

Export Import Bank of Bangladesh Limited
Consolidated Statement of Cash Flow
for the period ended 30 September 2010 (Un-audited)

	<u>September 2010</u>	<u>September 2009</u>
	<u>Taka</u>	<u>Taka</u>
A) Cash flows from operating activities:		
Investment income receipts	6,784,406,119	5,761,993,215
Profit paid on deposits, borrowings, etc.	(3,990,708,417)	(3,914,742,001)
Dividend receipts	14,100,102	4,206,114
Fees and commission receipts	1,257,034,562	1,001,736,678
Cash payment to employees	(688,025,241)	(472,868,261)
Cash payment to suppliers	(3,556,449)	(5,752,249)
Income tax payments	(910,271,485)	(697,393,409)
Receipts from other operating activities	768,000,977	420,399,332
Payments for other operating activities	(595,809,591)	(468,158,456)
<i>Cash flows before changes in operating assets and liabilities</i>	<u>2,635,170,577</u>	<u>1,629,420,963</u>
Changes in operating assets and liabilities:		
(Increase)/decrease in operating assets:		
Statutory deposit	-	-
Trading security - shares	(1,895,345,132)	(252,696,573)
Investments to other banks	-	-
Investments to customers	(17,343,376,301)	(13,563,590,508)
Other assets	251,203,092	(187,678,434)
Increase/(decrease) in operating liabilities:		
Deposits from other banks	3,990,402,843	1,499,830,527
Deposits from customers	16,898,754,049	11,237,582,526
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	748,701,500	(500,000,000)
Other liabilities	193,984,783	76,329,438
<i>Net cash from operating activities</i>	<u>5,479,495,411</u>	<u>(60,802,061)</u>
B) Cash flows from investing activities:		
Receipts from sale of securities -BGIIB	-	250,000,000
Payment for purchase of securities -BGIIB	(750,000,000)	-
Purchase of fixed assets	(158,751,114)	(92,321,051)
Sale proceeds of fixed assets	2,032,000	819,000
<i>Net cash from investing activities</i>	<u>(906,719,114)</u>	<u>158,497,949</u>
C) Cash flows from financing activities:		
Issue of ordinary share	-	-
Dividend paid in cash	-	-
<i>Net cash from financing activities</i>	<u>-</u>	<u>-</u>
D) Net increase in cash and cash equivalents (A+B+C)	<u>4,572,776,297</u>	<u>97,695,888</u>
E) Cash and cash equivalents at beginning of the period	<u>10,746,806,525</u>	<u>8,780,739,174</u>
F) Cash and cash equivalents at end of the period (D+E)	<u>15,319,582,822</u>	<u>8,878,435,062</u>
Cash and cash equivalents:		
Cash	12,774,094,943	7,232,532,816
Balance with other banks and financial institutions	2,545,487,879	1,645,902,246
	<u>15,319,582,822</u>	<u>8,878,435,062</u>

Executive Vice President

Managing Director

Export Import Bank of Bangladesh Limited

Consolidated Statement of Changes in Equity (Un-audited) for the period ended 30 September 2010

Particulars	Paid up capital	Statutory reserve	Dividend equalisation account	Retained earnings	Total
	Taka	Taka	Taka	Taka	Taka
Balance at 01 January 2010	3,373,959,900	2,092,974,330	62,775,000	1,176,397,684	6,706,106,914
Changes in accounting policies	-	-	-	-	-
Restated Balance	3,373,959,900	2,092,974,330	62,775,000	1,176,397,684	6,706,106,914
Surplus/(Deficit) on Account of Revaluation Properties	-	-	-	-	-
Surplus/(Deficit) on Account of Revaluation of Investment	-	-	-	-	-
Net Gain and Losses not recognized by in the income statement	-	-	-	-	-
Profit for the period	-	-	-	1,550,402,589	1,550,402,589
Transferred from Exchange Equalization Account	-	-	-	4,209,449	4,209,449
Stock Dividend paid during the period	1,180,885,960	-	-	(1,180,885,960)	-
Transferred to statutory reserve	-	523,848,414	-	(523,848,414)	-
Balance at 30 September 2010	4,554,845,860	2,616,822,744	62,775,000	1,026,275,348	8,260,718,952
Balance at 30 September 2009	3,373,959,900	1,793,667,178	62,775,000	515,127,394	5,745,529,472

Executive Vice President

Managing Director