



Export Import Bank of Bangladesh Limited
Shariah Based Islami Bank

Financial Statements (Un-audited)
as at 31 March 2016 (First Quarter)

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Consolidated Balance Sheet (Un-audited)
as at 31 March 2016

	Taka	
	March 2016	December 2015
PROPERTY & ASSETS		
Cash		
In hand (including foreign currency)	1,648,049,758	1,355,903,662
Balance with Bangladesh Bank and its Agent Banks (including foreign currency)	27,466,718,309	24,646,179,045
	29,114,768,067	26,002,082,707
Balance with other banks and financial institutions		
In Bangladesh	1,558,916,488	12,429,955,363
Outside Bangladesh	3,292,530,126	2,945,712,673
	4,851,446,614	15,375,668,036
Placement with banks & other financial institutions	500,000,000	500,000,000
Investments in shares and securities		
Government	8,689,051,038	10,239,051,038
Others	7,349,971,651	7,342,565,510
	16,039,022,689	17,581,616,548
Investments		
General investments etc.	194,452,099,032	190,205,047,581
Bills purchased and discounted	6,570,787,621	7,331,522,761
	201,022,886,653	197,536,570,342
Fixed assets including premises	5,643,544,736	5,635,007,309
Other assets	3,006,634,255	2,517,470,984
Non-banking assets	-	-
Total property & assets	260,178,303,014	265,148,415,926
LIABILITIES & CAPITAL		
Liabilities		
Placement from banks & other financial institutions	25,778,547	25,832,944
Deposits and other accounts		
Mudaraba savings deposits	13,366,714,989	12,399,415,064
Mudaraba term deposits	120,896,659,054	130,756,701,829
Other Mudaraba Deposits	59,720,448,475	60,063,811,265
Al wadeeah current and other deposit accounts	23,991,311,557	20,061,937,060
Bills payable	1,274,232,494	1,489,026,882
	219,249,366,569	224,770,892,100
Mudaraba Subordinated Bond	2,500,000,000	2,500,000,000
Other liabilities	13,192,780,183	12,729,267,955
Total liabilities	234,967,925,299	240,025,992,999
Capital/shareholders' equity		
Paid up capital	14,122,510,680	14,122,510,680
Statutory reserve	6,913,877,167	6,869,910,585
Other reserves	2,130,546,666	2,130,546,666
Foreign currency translation adjustment	(5,324,307)	(3,471,428)
Retained earnings	2,048,687,444	2,002,846,022
EXIM Bank Shareholders' Equity	25,210,297,650	25,122,342,525
Minority Interest	80,065	80,402
Total shareholders' equity	25,210,377,715	25,122,422,927
Total liabilities and shareholders' equity	260,178,303,014	265,148,415,926
Off balance sheet items		
Contingent liabilities:		
Acceptance and endorsements -		
Letters of guarantee	4,462,378,020	3,878,124,923
Irrevocable letters of credit	27,666,441,910	24,819,040,252
Bills for collection	3,822,414,814	3,196,782,335
Other contingent liabilities	34,289,369,659	37,958,537,494
Total contingent liabilities	70,240,604,403	69,852,485,004
Other commitments	-	-
Total off balance sheet items	70,240,604,403	69,852,485,004


Deputy Managing Director & CFO


Company Secretary


Managing Director & CEO


Director


Chairman

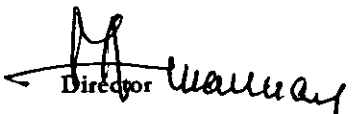
EXPORT IMPORT BANK OF BANGLADESH LIMITED
Consolidated Profit and Loss Account (Un-audited)
for the period ended 31 March 2016

Particulars	Taka	
	March 2016	March 2015
Investment income	5,329,475,086	5,684,317,787
Profit paid on deposits, borrowings, etc.	(3,857,377,026)	(4,055,140,565)
Net investment income	1,472,098,060	1,629,177,222
Income from investment in shares/securities	16,849,799	1,788,382
Commission, exchange and brokerage	429,044,804	452,120,250
Gain on sale of investment in shares	2,454,264	715,445
Other operating income	108,696,134	129,216,276
Total operating income (A)	2,029,143,061	2,213,017,575
Operating expenses		
Salaries and allowances	639,565,107	512,697,092
Rent, taxes, insurance, electricity etc.	110,574,538	159,485,680
Legal expenses	1,437,226	23,564,085
Postage, stamp & telecommunications etc.	20,645,158	19,313,754
Auditors fees	-	-
Stationery, printing, advertisement, etc.	58,736,334	49,497,709
Managing Director's remuneration	4,562,000	3,022,000
Managing Director's fees	-	-
Directors' fees and expenses	464,553	229,884
Shariah Supervisory Committee's Fees & Expenses	121,930	99,200
Charges on Investment Losses	-	-
Depreciation on and repairs to Bank's assets	60,203,831	58,654,760
Zakat expenses	87,478,402	-
Other expenses	289,160,137	152,188,523
Total operating expenses (B)	1,272,949,216	978,752,687
Profit/(loss) before provision (C=A-B)	756,193,845	1,234,264,888
Provision for investments & Off Balance Sheet Exposure	533,555,072	584,501,764
Provision for diminution in value of shares	3,600,000	105,635,954
Total Provision (D)	537,155,072	690,137,718
Total profit/(loss) before taxes (C-D)	219,038,773	544,127,170
Provision for tax	132,263,760	242,862,157
Net profit/(loss) after tax	86,775,013	301,265,013
Retained earnings brought forward from previous year	2,005,878,677	1,888,828,517
Profit available for appropriation	2,092,653,690	2,190,093,530
Appropriations:		
Statutory reserve	43,966,582	112,893,822
Issue of bonus shares	-	-
	43,966,582	112,893,822
Retained earnings carried forward	2,048,687,108	2,077,199,708
Export Import Bank of Bangladesh Limited	2,048,687,444	2,077,201,955
Minority Interest	(336)	(2,247)
	2,048,687,108	2,077,199,708
Consolidated earnings per ordinary share	0.06	0.21


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 31 March 2016

Particulars	Taka	
	March 2016	March 2015
A) Cash flows from operating activities		
Investment income receipts	5,344,275,086	5,684,317,787
Profit paid on deposits, borrowings, etc.	(3,487,047,433)	(3,717,649,876)
Dividend receipts	16,849,799	598,551
Fees and commission receipts	429,044,804	452,120,250
Cash payment to employees	(644,127,107)	(515,719,092)
Cash payment to suppliers	(2,897,070)	(2,585,295)
Income tax payments	(521,889,256)	(465,893,051)
Receipts from other operating activities	109,596,939	129,922,821
Payments for other operating activities	(568,096,893)	(404,378,835)
Cash flows before changes in operating assets and liabilities (i)	675,708,869	1,160,733,260
Changes in operating assets and liabilities:		
(Increase)/decrease in operating assets		
Statutory deposit	-	-
Trading security - shares	(7,406,141)	(5,080,928)
Investments to other banks	-	-
Investments to customers	(3,494,658,311)	(7,727,318,992)
Other assets	(501,066,201)	74,825,549
Increase/(decrease) in operating liabilities		
Deposits from other banks	4,560,610,789	(3,651,252,833)
Deposits from customers	(10,452,465,913)	4,496,657,547
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	(54,397)	(452,825,605)
Other liabilities	324,324,650	202,114,646
Total changes in operating assets & liabilities (ii)	(9,570,715,524)	(7,062,880,616)
Net cash from operating activities (i + ii)	(8,895,006,655)	(5,902,147,356)
B) Cash flows from investing activities:		
Receipts from sale of securities - BGIIB	-	-
Payment for purchase of securities-BGIIB	1,550,000,000	(2,234,000,000)
Purchase of fixed assets	(69,277,644)	(54,491,617)
Sale proceeds of fixed assets	1,568,462	101,075
Purchase of Subsidiaries	-	-
Net cash from investing activities	1,482,290,818	(2,288,390,542)
C) Cash flows from financing activities		
Receipts from issue of Debt Instruments	-	2,500,000,000
Payment for redemption of Debt Instruments	-	-
Receipts from issue of ordinary share/rights share	-	-
Dividend paid in cash	-	-
Minority investment in subsidiaries	-	-
Net cash from financing activities	-	2,500,000,000
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)	(7,412,715,837)	(5,690,537,898)
E) Effect of Exchange rate changes on cash and cash equivalents	1,179,775	(1,496,149)
F) Cash and cash equivalents at beginning of the year	41,377,750,743	32,066,531,478
G) Cash and cash equivalents at end of the year (D+E+F)	33,966,214,681	26,374,497,431
H) Cash and cash equivalents		
Cash	29,114,768,067	22,876,398,627
Balance with other banks and financial institutions	4,851,446,614	3,498,098,804
	33,966,214,681	26,374,497,431


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 31 March 2016

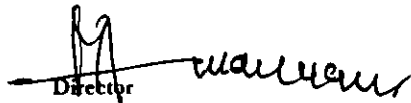
Particulars	Paid up capital	Statutory reserve	Revaluation reserve of Fixed Assets	General/Other reserve*	Revaluation Gain/(loss) on Investment	Foreign currency translation gain/(loss)	Retained earnings	Minority Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance at 1 January 2016	14,122,510,680	6,869,910,585	2,067,771,666	62,775,000	(5,925,266)	2,453,839	2,002,846,021	80,402	25,122,422,927
Changes in accounting policies/last year profit	-	-	-	-	-	-	-	-	-
Restated Balance	14,122,510,680	6,869,910,585	2,067,771,666	62,775,000	(5,925,266)	2,453,839	2,002,846,021	80,402	25,122,422,927
Surplus/(Deficit) on Account of Revaluation Properties	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) on Account of Revaluation of Investment	-	-	-	-	616,778	-	-	-	616,778
Currency translation difference	-	-	-	-	-	(2,469,658)	3,032,655	-	562,997
Net Gain and Losses not recognized in the income statement	-	-	-	-	616,778	(2,469,658)	3,032,655	-	1,179,775
Net Profit for the period	-	-	-	-	-	-	86,775,349	(336)	86,775,013
Stock Dividend paid during the period	-	-	-	-	-	-	-	-	-
Transferred to statutory reserve	-	43,966,582	-	-	-	-	(43,966,582)	-	-
Minority interest	-	-	-	-	-	-	-	-	-
Total Shareholders Equity as on 31 March 2016	14,122,510,680	6,913,877,167	2,067,771,666	62,775,000	(5,308,488)	(15,819)	2,048,687,443	80,066	25,210,377,715
Total Shareholders Equity as on 31 March 2015	12,838,646,080	6,231,207,886	2,067,771,666	62,775,000	(1,463,362)	601,502	2,077,201,955	88,444	23,276,829,171

*General Reserve/Other Reserve	Mar-16	Mar-15
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 31 March 2016

	Taka	
	March 2016	December 2015
PROPERTY & ASSETS		
Cash		
In hand (including foreign currency)	1,597,719,064	1,335,925,552
With Bangladesh Bank and its Agent Banks (including foreign currency)	27,466,718,309	24,646,179,045
	29,064,437,373	25,982,104,597
Balance with other banks and financial institutions		
In Bangladesh	1,558,916,488	12,429,955,363
Outside Bangladesh	3,290,224,579	2,943,664,859
	4,849,141,067	15,373,620,222
Placement with banks & other financial institutions		
	500,000,000	500,000,000
Investments in shares and securities		
Government	8,689,051,038	10,239,051,038
Others	7,953,865,834	7,953,865,834
	16,642,916,872	18,192,916,872
Investments		
General investments etc.	193,216,291,919	188,979,896,608
Bills purchased and discounted	6,570,787,621	7,331,522,761
	199,787,079,540	196,311,419,369
Fixed assets including premises		
Other assets	5,642,075,770	5,633,472,614
Non-banking assets	3,103,651,256	2,659,993,873
	259,589,301,878	264,653,527,547
LIABILITIES & CAPITAL		
Liabilities		
Placement from banks & other financial institutions	25,778,547	25,832,944
Deposits and other accounts		
Mudaraba savings deposits	13,366,714,989	12,399,415,064
Mudaraba term deposits	121,143,784,810	130,999,726,543
Other Mudaraba Deposits	59,769,300,948	60,115,071,608
Al wadeeah current and other deposit accounts	23,992,038,085	20,063,089,901
Bills payable	1,272,574,027	1,487,234,723
	219,544,412,859	225,064,537,839
Mudaraba Subordinated Bond	2,500,000,000	2,500,000,000
Other liabilities	12,130,952,571	11,765,125,308
Total liabilities	234,201,143,977	239,355,496,091
Capital/shareholders' equity		
Paid up capital	14,122,510,680	14,122,510,680
Statutory reserve	6,913,877,167	6,869,910,585
Other reserves	2,130,546,666	2,130,546,666
Retained earnings	2,221,223,388	2,175,063,525
Total shareholders' equity	25,388,157,901	25,298,031,456
Total liabilities and shareholders' equity	259,589,301,878	264,653,527,547
Off balance sheet items		
Contingent liabilities:		
Acceptance and endorsements -		
Letters of guarantee	4,462,378,020	3,878,124,923
Irrevocable letters of credit	27,666,441,910	24,819,040,252
Bills for collection	3,822,414,814	3,196,782,335
Other contingent liabilities	34,289,369,659	37,958,537,494
Total contingent liabilities	70,240,604,403	69,852,485,004
Other commitments		
Total off balance sheet items	70,240,604,403	69,852,485,004


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 31 March 2016

Particulars	Taka	
	March 2016	March 2015
Investment income	5,327,316,413	5,681,231,067
Profit paid on deposits, borrowings, etc.	(3,861,933,739)	(4,060,208,014)
Net investment income	1,465,382,674	1,621,023,053
Income from investment in shares/securities	15,518,099	1,199,432
Commission, exchange and brokerage	423,385,493	446,840,095
Gain on sale of investment in shares	-	-
Other operating income	108,060,938	129,215,532
Total operating income (A)	2,012,347,204	2,198,278,112
Operating expenses		
Salaries and allowances	637,785,648	510,976,358
Rent, taxes, insurance, electricity etc.	106,851,179	156,070,568
Legal expenses	1,406,330	23,564,085
Postage, stamp & telecommunications etc.	20,502,856	19,152,103
Auditors fees	-	-
Stationery, printing, advertisement, etc.	58,674,249	49,413,967
Managing Director's remuneration	4,562,000	3,022,000
Managing Director's fees	-	-
Directors' fees and expenses	426,225	218,384
Shariah Supervisory Committee's Fees & Expenses	121,930	99,200
Charges on Investment Losses	-	-
Depreciation on and repairs to Bank's assets	60,064,846	58,535,396
Zakat expenses	87,478,402	-
Other expenses	287,534,974	150,832,030
Total operating expenses (B)	1,265,408,639	971,884,091
Profit/(loss) before provision (C=A-B)	746,938,565	1,226,394,021
Provision for investments and Off-Balance Sheet	527,105,657	567,712,610
Provision for diminution in value of shares	-	94,212,299
Total Provision (D)	527,105,657	661,924,909
Total profit/(loss) before taxes (C-D)	219,832,908	564,469,112
Provision for tax	129,706,463	239,899,373
Net profit/(loss) after tax	90,126,445	324,569,739
Retained earnings brought forward from previous year	2,175,063,525	2,017,784,837
Profit available for appropriation	2,265,189,970	2,342,354,576
Appropriations:		
Statutory reserve	43,966,582	112,893,822
Issue of bonus shares	-	-
	43,966,582	112,893,822
Retained earnings carried forward	2,221,223,388	2,229,460,754
Earnings per ordinary share	0.06	0.23


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 31 March 2016

Particulars	Taka	
	March 2016	March 2015
A) Cash flows from operating activities		
Investment income receipts	5,342,116,413	5,681,231,067
Profit paid on deposits, borrowings, etc.	(3,491,604,146)	(3,722,717,325)
Dividend receipts	15,518,099	9,601
Fees and commission receipts	423,385,493	446,840,095
Cash payment to employees	(642,347,648)	(513,998,358)
Cash payment to suppliers	(2,897,070)	(2,585,295)
Income tax payments	(518,167,245)	(461,268,516)
Receipts from other operating activities	106,507,479	129,206,632
Payments for other operating activities	(571,214,941)	(406,864,400)
Cash flows before changes in operating assets and liabilities (i)	661,296,434	1,149,853,501
Changes in operating assets and liabilities:		
(Increase)/decrease in operating assets		
Statutory deposit	-	-
Trading security - shares	-	10
Investments to other banks	-	-
Investments to customers	(3,484,002,171)	(7,728,254,507)
Other assets	(455,560,313)	113,101,562
Increase/(decrease) in operating liabilities		
Deposits from other banks	4,560,610,789	(3,651,252,833)
Deposits from customers	(10,451,065,362)	4,494,979,837
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	(54,397)	(452,825,605)
Other liabilities	235,524,388	157,708,904
Total changes in operating assets & liabilities (ii)	(9,594,547,066)	(7,066,542,632)
Net cash from operating activities (i + ii)	(8,933,250,632)	(5,916,689,131)
B) Cash flows from investing activities:		
Receipts from sale of securities - BGIB	-	-
Payment for purchase of securities-BGIB	1,550,000,000	(2,234,000,000)
Purchase of fixed assets	(60,464,207)	(47,004,269)
Sale proceeds of fixed assets	1,568,460	101,075
Purchase of Subsidiaries	-	-
Net cash from investing activities	1,491,104,253	(2,280,903,194)
C) Cash flows from financing activities		
Receipts from issue of Debt Instruments	-	2,500,000,000
Payment for redemption of Debt Instruments	-	-
Receipts from issue of Ordinary Share/Right Share	-	-
Dividend paid in Cash	-	-
Net cash from financing activities	-	2,500,000,000
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)	(7,442,146,379)	(5,697,592,325)
E) Effect of Exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the year	41,355,724,819	32,048,365,778
G) Cash and cash equivalents at end of the year (D+E+F)	33,913,578,440	26,350,773,453
H) Cash and cash equivalents		
Cash	29,064,437,373	22,861,981,904
Balance with other banks and financial institutions	4,849,141,067	3,488,791,549
	33,913,578,440	26,350,773,453


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 31 March 2016

Particulars	Paid up capital	Statutory reserve	Revaluation reserve of Fixed Assets	General/ Other Reserves*	Retained earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka
Balance at 1 January 2016	14,122,510,680	6,869,910,585	2,067,771,666	62,775,000	2,175,063,525	25,298,031,456
Changes in accounting policies	-	-	-	-	-	-
Restated Balance	14,122,510,680	6,869,910,585	2,067,771,666	62,775,000	2,175,063,525	25,298,031,456
Surplus/(Deficit) on Account of Revaluation Properties	-	-	-	-	-	-
Surplus/(Deficit) on Account of Revaluation of Investment	-	-	-	-	-	-
Currency translation difference	-	-	-	-	-	-
Net Gain and Losses not recognized in the income	-	-	-	-	-	-
Profit for the period	-	-	-	-	90,126,445	90,126,445
Stock Dividend paid during the period	-	-	-	-	-	-
Transferred to statutory reserve	-	43,966,582	-	-	(43,966,582)	-
Total Shareholders Equity as on 31 March 2016	14,122,510,680	6,913,877,167	2,067,771,666	62,775,000	2,221,223,388	25,388,157,901
Total Shareholders Equity as on 31 March 2015	12,838,646,080	6,231,207,886	2,067,771,666	62,775,000	2,229,460,754	23,429,861,386

*General Reserve/Other Reserve	Mar-16	Mar-15
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

Notes to the Financial Statements
For the period ended 31 March 2016

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 103 (One hundred three) 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) for 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 governed 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

Export Import Bank of Bangladesh Limited

Notes to the Financial Statements For the period ended 31 March 2016

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 Bangladesh Bank Circular.

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 @ 40% as per Finance Act 2015 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 BAS-33. Previous year's figures have been adjusted as per Guidelines of BAS-33.

2.07 Cash flow statement

Cash flow statement is prepared in accordance with BAS-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 2016 to 31 March 2016.