

Export Import Bank of Bangladesh Limited
Shariah Based Islami Bank

Shareholders, Customers and Correspondents

Half - Yearly Financial Statements


as on 30 June 2014 (un-audited)


In terms of section 13 of the Securities & Exchange Rules, 1987 the Management of the Bank is pleased to enclose the un-audited Financial Statements for the first half-year ended on 30 June 2014.


Company Secretary

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Consolidated Balance Sheet (Un-audited)
as at 30 June 2014

	June 2014	December 2013
	Taka	Taka
PROPERTY & ASSETS		
Cash		
In hand (including foreign currency)	1,354,381,519	1,569,959,322
Balance with Bangladesh Bank and its Agent Banks (including foreign currency)	20,001,690,234	20,542,822,468
	21,356,071,753	22,112,781,790
Balance with other banks and financial institutions		
In Bangladesh	2,306,852,789	8,793,193,247
Outside Bangladesh	2,791,518,831	3,153,600,277
	5,098,371,620	11,946,793,524
Placement with banks & other financial institutions	-	-
Investments in shares and securities		
Government	6,616,051,038	4,264,051,038
Others	7,175,326,804	7,179,507,442
	13,791,377,842	11,443,558,480
Investments		
General investments etc.	156,873,851,245	138,976,619,519
Bills purchased and discounted	6,928,757,710	6,025,378,276
	163,802,608,955	145,001,997,795
Fixed assets including premises	3,305,054,890	3,190,361,100
Other assets	1,852,446,367	1,846,754,836
Non-banking assets	-	-
Total assets	<u>209,205,931,427</u>	<u>195,542,247,525</u>
LIABILITIES & CAPITAL		
Liabilities		
Placement from banks & other financial institutions	-	1,550,000,000
Deposits and other accounts		
Mudaraba savings deposits	9,831,622,753	7,413,430,150
Mudaraba term deposits	106,821,916,658	92,425,042,708
Other Mudaraba Deposits	40,518,721,305	46,171,484,516
Al wadeeah current and other deposit accounts	19,942,176,389	18,476,651,522
Bills payable	2,405,962,136	904,967,759
	179,520,399,241	165,391,576,655
Other liabilities	8,524,772,472	8,101,527,618
Total liabilities	<u>188,045,171,713</u>	<u>175,043,104,273</u>
Capital/shareholders' equity		
Paid up capital	12,838,646,080	11,566,347,820
Statutory reserve	5,498,720,252	5,236,931,055
Other reserves	2,130,546,666	2,130,546,666
Foreign currency translation adjustment	12,225,346	9,224,261
Retained earnings	680,534,247	1,555,994,379
EXIM Bank Shareholders' Equity	21,160,672,591	20,499,044,181
Minority Interest	87,123	99,071
Total shareholders' equity	<u>21,160,759,714</u>	<u>20,499,143,252</u>
Total liabilities and shareholders' equity	<u>209,205,931,427</u>	<u>195,542,247,525</u>
Off balance sheet items		
Contingent liabilities:		
Acceptance and endorsements -		
Letters of guarantee	3,844,011,436	3,750,989,566
Irrevocable letters of credit	20,218,007,710	18,083,871,566
Bills for collection	3,903,486,120	4,604,117,568
Other contingent liabilities	35,737,647,184	33,680,405,111
Total contingent liabilities	63,703,152,450	60,119,383,811
Other commitments	-	-
Total off balance sheet items	<u>63,703,152,450</u>	<u>60,119,383,811</u>


Md. Humayun Kabir
Senior Executive Vice President & CFO


Sirajul Haque Miah
Deputy Managing Director


Dr. Mohammed Haider Ali Miah
Managing Director & CEO

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Consolidated Profit and Loss Account (Un-audited)
for the period ended 30 June 2014

Particulars	Jan-Jun 2014 Taka	Jan-Jun 2013 Taka	Apr- Jun 2014 Taka	Apr- Jun 2013 Taka
Investment income	10,594,060,752	9,532,507,221	5,464,116,208	5,020,247,429
Profit paid on deposits, borrowings, etc.	(8,185,939,847)	(7,558,208,203)	(4,034,185,337)	(3,835,444,458)
Net investment income	2,408,120,905	1,974,299,018	1,429,930,871	1,184,802,971
Income from investment in shares/securities	182,379,377	136,021,651	148,667,786	123,430,651
Commission, exchange and brokerage	1,058,806,329	1,022,725,362	556,111,111	508,570,887
Gain on sale of investment in shares	-	-	-	-
Other operating income	425,144,669	459,139,493	263,424,210	279,578,844
Total operating income (A)	4,074,451,280	3,592,185,524	2,398,133,978	2,096,383,353
Operating expenses				
Salaries and allowances	1,153,002,228	784,318,809	657,794,258	410,184,677
Rent, taxes, insurance, electricity etc.	235,429,896	195,211,121	102,046,857	71,472,660
Legal expenses	10,727,510	14,654,204	5,359,654	5,418,427
Postage, stamp, telegram, telephone etc.	42,794,950	36,808,158	20,489,865	17,112,537
Auditors fees	212,753	465,278	212,753	325,598
Stationery, printing, advertisement, etc.	86,688,076	65,617,419	36,703,799	27,600,727
Managing Director's remuneration	5,220,000	4,720,000	1,890,000	1,860,000
Managing Director's fees	-	-	-	-
Directors' fees and expenses	765,115	716,239	418,065	394,239
Shariah Supervisory Committee's Fees & Expenses	191,760	123,275	111,760	123,275
Charges on Investment Losses	-	-	-	-
Depreciation on and repairs to Bank's property	114,123,048	88,646,214	58,409,721	45,297,023
Zakat expenses	-	-	-	-
Other expenses	436,296,833	241,282,167	226,565,615	134,044,517
Total operating expenses (B)	2,085,452,169	1,432,562,884	1,110,002,347	713,833,680
Profit before provisions (C=A-B)	1,988,999,111	2,159,622,640	1,288,131,631	1,382,549,673
Provision for investments and Off-Balance Sheet	381,364,690	1,442,022,714	(792,554,360)	(16,204,124)
Provision for diminution in value of shares	426,763,029	106,831,854	233,349,504	50,357,273
Total Provision (D)	808,127,719	1,548,854,568	(559,204,856)	34,153,149
Profit before taxes (C-D)	1,180,871,392	610,768,072	1,847,336,487	1,348,396,524
Provision for taxation:				
Current tax	521,491,374	260,194,291	360,698,620	257,478,304
Deferred tax	-	-	-	-
	521,491,374	260,194,291	360,698,620	257,478,304
Profit after tax	659,380,018	350,573,781	1,486,637,867	1,090,918,220
Retained earnings brought forward	1,555,229,738	1,373,401,697	1,555,229,738	1,373,401,697
Profit available for appropriation	2,214,609,756	1,723,975,478	3,041,867,605	2,464,319,917
Appropriations:				
Statutory reserve	261,789,197	131,568,155	261,789,197	131,568,155
Issue of bonus shares	1,272,298,260	-	-	-
	1,534,087,457	131,568,155	261,789,197	131,568,155
Retained earnings carried forward	680,522,299	1,592,407,323	2,780,078,408	2,332,751,762
Export Import Bank of Bangladesh Limited	680,534,247	1,592,411,178	2,780,089,015	2,332,748,723
Minority Interest	(11,948)	(3,855)	(10,607)	3,039
	680,522,299	1,592,407,323	2,780,078,408	2,332,751,762
Earnings per ordinary share	0.51	0.27	1.16	0.85



Md. Humayun Kabir
Senior Executive Vice President & CFO



Sirajul Haque Miah
Deputy Managing Director




Dr. Mohammed Haider Ali Miah
Managing Director & CEO

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Consolidated Cash Flow Statement (Un-audited)
for the period ended 30 June 2014

Particulars	June 2014 Taka	June 2013 Taka
A) Cash flows from operating activities		
Investment income receipts	10,604,574,156	9,618,423,884
Profit paid on deposits, borrowings, etc.	(7,479,650,820)	(7,410,552,932)
Dividend receipts	146,581,870	118,004,780
Fees and commission receipts	1,058,806,329	1,022,725,362
Cash payment to employees	(1,158,222,228)	(789,038,809)
Cash payment to suppliers	(902,080)	(4,253,510)
Income tax payments	(1,299,765,809)	(1,040,885,976)
Receipts from other operating activities	425,007,342	458,741,683
Payments for other operating activities	(813,041,343)	(554,877,861)
<i>Cash flows before changes in operating assets and liabilities</i>	1,483,387,417	1,418,286,621
Changes in operating assets and liabilities:		
(Increase)/decrease in operating assets/liabilities		
Statutory deposit	-	-
Trading security - shares	39,978,145	(42,787,551)
Investments to other banks	-	-
Investments to customers	(18,800,611,160)	(14,131,608,305)
Other assets	109,652,642	(532,442,314)
Deposits from other banks	(110,439,766)	(1,891,997,713)
Deposits from customers	13,532,973,325	12,541,696,383
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	(1,550,000,000)	250,000,000
Other liabilities	268,436,073	328,148,108
	(6,510,010,741)	(3,478,991,392)
<i>Net cash from operating activities</i>	(5,026,623,324)	(2,060,704,771)
B) Cash flows from investing activities:		
Receipts from sale of securities - BGIIB	-	-
Payment for purchase of securities	(2,352,000,000)	(200,000,000)
Purchase of fixed assets	(228,904,161)	(115,054,199)
Sale proceeds of fixed assets	159,100	472,615
Purchase of Subsidiaries	-	-
<i>Net cash from investing activities</i>	(2,580,745,061)	(314,581,584)
C) Cash flows from financing activities		
Receipts from issue of Debt Instruments	-	-
Payment for redemption of Debt Instruments	-	-
Receipts from issue of ordinary share (rights share)	-	-
Dividend paid in cash	-	-
Minority investment in subsidiaries	-	-
<i>Net cash from financing activities</i>	-	-
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)	(7,607,368,385)	(2,375,286,355)
E) Effect of Exchange rate changes on cash and cash equivalents	2,236,444	(6,971,421)
F) Cash and cash equivalents at beginning of the year	34,059,575,314	35,135,110,368
G) Cash and cash equivalents at end of the period (D+E+F)	26,454,443,373	32,752,852,592
H) Cash and cash equivalents		
Cash	21,356,071,753	15,462,055,703
Balance with other banks and financial institutions	5,098,371,620	17,290,796,889
	26,454,443,373	32,752,852,592


Md. Humayun Kabir
Senior Executive Vice President & CFO



Sirajul Haque Miah
Deputy Managing Director



Dr. Mohammed Haider Ali Miah
Managing Director & CEO

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Consolidated Statement of Changes in Equity (Un-audited)
for the period ended 30 June 2014

Particulars	Paid up capital Taka	Statutory reserve Taka	Revaluation reserve of Fixed Assets Taka	General/Other reserve* Taka	Revaluation Gain/(loss) on Investment Taka	Foreign currency translation gain/(loss) Taka	Retained earnings Taka	Minority Interest Taka	Total Taka
Balance at 1 January 2014	11,566,347,820	5,236,931,055	2,067,771,666	62,775,000	7,595,231	1,629,030	1,555,994,379	99,071	20,499,143,252
Changes in accounting policies	-	-	-	-	-	-	-	-	-
Restated Balance	11,566,347,820	5,236,931,055	2,067,771,666	62,775,000	7,595,231	1,629,030	1,555,994,379	99,071	20,499,143,252
Surplus/(Deficit) on Account of Revaluation Properties	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) on Account of Revaluation of Investment	-	-	-	-	3,094,452	-	-	-	3,094,452
Currency translation difference	-	-	-	-	-	(93,367)	(764,641)	-	(858,008)
Net Gain and Losses not recognized in the income statement	-	-	-	-	3,094,452	(93,367)	(764,641)	-	2,236,444
Net Profit for the period	-	-	-	-	-	-	659,391,966	(11,948)	659,380,018
Stock Dividend paid during the period	1,272,298,260	-	-	-	-	-	(1,272,298,260)	-	-
Transferred to statutory reserve	-	261,789,197	-	-	-	-	(261,789,197)	-	-
Minority interest	-	-	-	-	-	-	-	-	-
Total Shareholders Equity as on 30 June 2014	12,838,646,080	5,498,720,252	2,067,771,666	62,775,000	10,689,683	1,535,663	680,534,247	87,123	21,160,759,714
Total Shareholders Equity as on 30 June 2013	10,514,861,660	4,719,033,930	-	62,775,000	4,491,725	136,920	1,592,411,178	93,964	16,893,804,377
*General Reserve/Other Reserve								Jun-14	Jun-13
General Reserve								-	-
Dividend Equalization Account								62,775,000	62,775,000
Total								62,775,000	62,775,000


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Senior Executive Vice President & CFO


Sirajul Haque Miah
Deputy Managing Director



Dr. Mohammed Haider Ali Miah
Managing Director & CEO

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Balance Sheet (Un-audited)
as at 30 June 2014

	June 2014	December 2013
	Taka	Taka
PROPERTY & ASSETS		
Cash		
In hand (including foreign currency)	1,298,247,339	1,563,645,229
With Bangladesh Bank and its Agent Banks (including foreign currency)	20,001,690,234	20,542,822,468
	21,299,937,573	22,106,467,697
Balance with other banks and financial institutions		
In Bangladesh	2,306,852,789	8,793,193,247
Outside Bangladesh	2,775,417,442	3,084,739,598
	5,082,270,231	11,877,932,845
Placement with banks & other financial institutions	-	-
Investments in shares and securities		
Government	6,616,051,038	4,264,051,038
Others	8,098,252,525	8,149,016,624
	14,714,303,563	12,413,067,662
Investments		
General investments etc.	155,696,037,864	137,822,001,867
Bills purchased and discounted	6,928,757,710	6,025,378,276
	162,624,795,574	143,847,380,143
Fixed assets including premises	3,297,092,744	3,183,437,491
Other assets	1,973,376,374	2,024,230,402
Non-banking assets	-	-
Total assets	208,991,776,059	195,452,516,240
LIABILITIES & CAPITAL		
Liabilities		
Placement from banks & other financial institutions	-	1,550,000,000
Deposits and other accounts		
Mudaraba savings deposits	9,831,622,753	7,413,430,150
Mudaraba term deposits	107,125,727,888	92,737,753,770
Other Mudaraba Deposits	40,545,274,840	46,201,635,014
Al wadeeah current and other deposit accounts	19,943,108,615	18,477,209,026
Bills payable	2,396,218,370	903,217,293
	179,841,952,466	165,733,245,253
Other liabilities	7,730,762,396	7,544,907,228
Total liabilities	187,572,714,862	174,828,152,481
Capital/shareholders' equity		
Paid up capital	12,838,646,080	11,566,347,820
Statutory reserve	5,498,720,252	5,236,931,055
Other reserves	2,130,546,666	2,130,546,666
Retained earnings	951,148,199	1,690,538,218
Total shareholders' equity	21,419,061,197	20,624,363,759
Total liabilities and shareholders' equity	208,991,776,059	195,452,516,240
Off balance sheet items		
Contingent liabilities:		
Acceptance and endorsements -		
Letters of guarantee	3,844,011,436	3,750,989,566
Irrevocable letters of credit	20,218,007,710	18,083,871,566
Bills for collection	3,903,486,120	4,604,117,568
Other contingent liabilities	35,737,647,184	33,680,405,111
Total contingent liabilities	63,703,152,450	60,119,383,811
Other commitments	-	-
Total off balance sheet items	63,703,152,450	60,119,383,811


Md. Humayun Kabir
Senior Executive Vice President & CFO



Sirajul Haque Miah
Deputy Managing Director

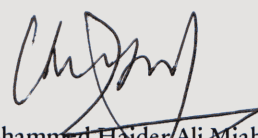

Dr. Mohammed Haider Ali Miah
Managing Director & CEO

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Profit and Loss Account (Un-audited)
for the period ended 30 June 2014

Particulars	Jan- Jun 2014 Taka	Jan- Jun 2013 Taka	Apr- Jun 2014 Taka	Apr- Jun 2013 Taka
Investment income	10,583,021,574	9,504,179,753	5,477,400,008	4,993,529,753
Profit paid on deposits, borrowings, etc.	(8,204,130,636)	(7,579,153,333)	(4,043,545,638)	(3,846,176,151)
Net investment income	2,378,890,938	1,925,026,420	1,433,854,370	1,147,353,602
Income from investment in shares/securities	171,032,775	134,472,375	144,634,783	122,335,709
Commission, exchange and brokerage	1,044,147,389	1,013,042,669	549,491,702	503,780,484
Gain on sale of investment in shares	-	-	-	-
Other operating income	423,539,531	458,500,936	262,437,936	278,940,287
Total operating income (A)	4,017,610,633	3,531,042,400	2,390,418,791	2,052,410,082
Operating expenses				
Salaries and allowances	1,131,138,478	762,808,947	646,775,143	398,657,358
Rent, taxes, insurance, electricity etc.	222,111,062	183,180,773	96,605,971	66,290,884
Legal expenses	7,571,067	9,698,369	4,082,615	4,212,709
Postage, stamp, telegram, telephone etc.	42,250,189	36,312,604	20,210,067	16,822,717
Auditors fees	-	-	-	-
Stationery, printing, advertisement, etc.	86,426,888	65,151,757	36,680,615	27,255,194
Managing Director's remuneration	5,220,000	4,720,000	1,890,000	1,860,000
Managing Director's fees	-	-	-	-
Directors' fees and expenses	730,615	681,739	406,565	382,739
Shariah Supervisory Committee's Fees & Expenses	191,760	123,275	111,760	123,275
Charges on Investment Losses	-	-	-	-
Depreciation on and repairs to Bank's property	113,559,608	87,937,878	58,121,040	44,861,611
Zakat expenses	-	-	-	-
Other expenses	430,760,082	237,124,919	223,170,162	132,243,429
Total operating expenses (B)	2,039,959,749	1,387,740,261	1,088,053,938	692,709,916
Profit before provisions (C=A-B)	1,977,650,884	2,143,302,139	1,302,364,853	1,359,700,166
Provision for investments and Off-Balance Sheet Exposures	293,942,100	1,383,361,772	(849,308,283)	(6,509,631)
Provision for diminution in value of shares	374,762,800	102,099,590	187,381,400	51,049,795
Total Provision (D)	668,704,900	1,485,461,362	(661,926,883)	44,540,164
Profit before taxes (C-D)	1,308,945,984	657,840,777	1,964,291,736	1,315,160,002
Provision for taxation:				
Current tax	514,248,546	245,791,213	364,248,546	245,791,213
Deferred tax	-	-	-	-
	514,248,546	245,791,213	364,248,546	245,791,213
Profit after tax	794,697,438	412,049,564	1,600,043,190	1,069,368,789
Retained earnings brought forward	1,690,538,218	1,476,753,697	1,690,538,218	1,476,753,697
Profit available for appropriation	2,485,235,656	1,888,803,261	3,290,581,408	2,546,122,486
Appropriations:				
Statutory reserve	261,789,197	131,568,155	261,789,197	131,568,155
Issue of bonus shares	1,272,298,260	-	1,272,298,260	-
	1,534,087,457	131,568,155	1,534,087,457	131,568,155
Retained earnings carried forward	951,148,199	1,757,235,106	1,756,493,951	2,414,554,331
Earnings per ordinary share	0.62	0.32	1.25	0.83


Md. Humayun Kabir
Senior Executive Vice President & CFO


Sirajul Haque Miah
Deputy Managing Director


Dr. Mohammed Haider Ali Miah
Managing Director & CEO

EXPORT IMPORT BANK OF BANGLADESH LIMITED

Cash Flow Statement (Un-audited) for the period ended 30 June 2014

Particulars	June 2014 Taka	June 2013 Taka
A) Cash flows from operating activities		
Investment income receipts	10,593,534,978	9,590,096,416
Profit paid on deposits, borrowings, etc.	(7,497,841,609)	(7,431,498,062)
Dividend receipts	135,235,268	116,455,504
Fees and commission receipts	1,044,147,389	1,013,042,669
Cash payment to employees	(1,136,358,478)	(767,528,947)
Cash payment to suppliers	(902,080)	(4,253,510)
Income tax payments	(1,289,217,065)	(1,037,477,372)
Receipts from other operating activities	423,402,204	458,103,126
Payments for other operating activities	(803,024,298)	(543,081,335)
<i>Cash flows before changes in operating assets and liabilities</i>	1,468,976,309	1,393,858,489
Changes in operating assets and liabilities:		
(Increase)/decrease in operating assets/liabilities		
Statutory deposit	-	-
Trading security - shares	86,561,606	(65,748,304)
Investments to other banks	-	-
Investments to customers	(18,777,415,431)	(14,135,295,565)
Other assets	166,198,201	(321,173,565)
Deposits from other banks	(110,439,766)	(1,891,997,713)
Deposits from customers	13,512,857,952	12,563,582,878
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	(1,550,000,000)	250,000,000
Other liabilities	167,163,290	140,126,541
	(6,505,074,148)	(3,460,505,728)
<i>Net cash from operating activities</i>	(5,036,097,839)	(2,066,647,239)
B) Cash flows from investing activities:		
Receipts from sale of securities - BGIIB	-	-
Payment for purchase of securities	(2,352,000,000)	(200,000,000)
Purchase of fixed assets	(214,253,999)	(99,229,397)
Sale proceeds of fixed assets	159,100	472,615
Purchase of Subsidiaries	-	-
<i>Net cash from investing activities</i>	(2,566,094,899)	(298,756,782)
C) Cash flows from financing activities		
Receipts from issue of Debt Instruments	-	-
Payment for redemption of Debt Instruments	-	-
Receipts from issue of Ordinary Share/Right Share	-	-
Dividend paid in Cash	-	-
<i>Net cash from financing activities</i>	-	-
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)	(7,602,192,738)	(2,365,404,022)
E) Effect of Exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the year	33,984,400,542	35,055,625,134
G) Cash and cash equivalents at end of the period (D+E +F)	26,382,207,804	32,690,221,112
H) Cash and cash equivalents		
Cash	1,298,247,339	15,452,473,324
Balance with other banks and financial institutions	25,083,960,465	17,237,747,788
	26,382,207,804	32,690,221,112



Md. Humayun Kabir
Senior Executive Vice President & CFO



Sirajul Haque Miah
Deputy Managing Director



Dr. Mohammed Haider Ali Miah
Managing Director & CEO


EXPORT IMPORT BANK OF BANGLADESH LIMITED

Statement of Changes in Equity (Un-audited)


for the period ended 30 June 2014

Particulars	Paid up capital Taka	Statutory reserve Taka	Revaluation reserve of Fixed Assets Taka	General/ Other Reserves* Taka	Retained earnings Taka	Total Taka
Balance at 1 January 2014	11,566,347,820	5,236,931,055	2,067,771,666	62,775,000	1,690,538,218	20,624,363,759
Changes in accounting policies	-	-	-	-	-	-
Restated Balance	11,566,347,820	5,236,931,055	2,067,771,666	62,775,000	1,690,538,218	20,624,363,759
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	-	-	-	-	794,697,438	794,697,438
Stock Dividend paid during the period	1,272,298,260	-	-	-	(1,272,298,260)	-
Transferred to statutory reserve	-	261,789,197	-	-	(261,789,197)	-
Total Shareholders Equity as on 30 June 2014	12,838,646,080	5,498,720,252	2,067,771,666	62,775,000	951,148,199	21,419,061,197
Total Shareholders Equity as on 30 June 2013	10,514,861,660	4,719,033,930	-	62,775,000	1,757,235,106	17,053,905,696

*General Reserve/Other Reserve	Jun-14	Jun-13
General Reserve	-	-
Dividend Equalization Account	62,775,000	62,775,000
Total	62,775,000	62,775,000


Md. Humayun Kabir
Senior Executive Vice President & CFO


Sirajul Haque Miah
Deputy Managing Director


Dr. Mohammed Haider Ali Miah
Managing Director & CEO

CREDIT RATING REPORT

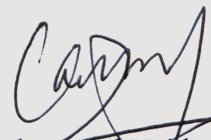
Name of the credit rating company	: Credit Rating Information and Services Limited	
Surveillance Rating Assigned	: Long term : A+	Short term : ST-2
Reference Date	: 31 December 2013	
Outlook	: Stable	
Date of Rating	: 14 May 2014	



Md. Humayun Kabir
Senior Executive Vice President & CFO



Sirajul Haque Miah
Deputy Managing Director



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Managing Director & CEO