

Export Import Bank of Bangladesh Limited
Shariah Based Islami Bank

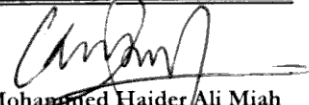
Financial Statements (Un-audited)
as at 31 March 2015 (First Quarter)

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Consolidated Balance Sheet (Un-audited)
as at 31 March 2015

		Taka	
		March 2015	December 2014
PROPERTY & ASSETS			
Cash			
In hand (including foreign currency)		1,475,057,360	1,377,323,285
Balance with Bangladesh Bank and its Agent Banks (including foreign currency)		21,401,341,267	27,135,282,563
		22,876,398,627	28,512,605,848
Balance with other banks and financial institutions			
In Bangladesh		1,257,407,401	1,676,129,886
Outside Bangladesh		2,240,691,403	1,877,795,744
		3,498,098,804	3,553,925,630
Placement with banks & other financial institutions			
		500,000,000	500,000,000
Investments in shares and securities			
Government		10,784,051,038	8,550,051,038
Others		7,027,767,130	7,021,496,371
		17,811,818,168	15,571,547,409
Investments			
General investments etc.		179,783,073,308	172,432,868,853
Bills purchased and discounted		7,076,652,269	6,732,699,092
		186,859,725,577	179,165,567,945
Fixed assets including premises			
		3,307,456,850	3,311,712,168
Other assets			
		2,146,354,604	2,218,594,858
Non-banking assets			
		-	-
Total property & assets		236,999,852,630	232,833,953,858
LIABILITIES & CAPITAL			
Liabilities			
Placement from banks & other financial institutions		-	452,825,605
Deposits and other accounts			
Mudaraba savings deposits		10,382,318,256	9,904,099,863
Mudaraba term deposits		120,847,836,704	122,987,801,586
Other Mudaraba Deposits		47,448,547,170	44,166,429,008
Al wadeeah current and other deposit accounts		21,079,247,062	21,346,501,289
Bills payable		1,433,950,714	1,604,172,757
		201,191,899,906	200,009,004,503
Mudaraba Subordinated Bond		2,500,000,000	-
Other liabilities		10,031,123,553	9,395,063,443
Total liabilities		213,723,023,459	209,856,893,551
Capital/shareholders' equity			
Paid up capital		12,838,646,080	12,838,646,080
Statutory reserve		6,231,207,886	6,118,314,064
Other reserves		2,130,546,666	2,130,546,666
Foreign currency translation adjustment		(861,860)	5,415,789
Retained earnings		2,077,201,955	1,884,047,017
EXIM Bank Shareholders' Equity		23,276,740,727	22,976,969,616
Minority Interest		88,444	90,691
Total shareholders' equity		23,276,829,171	22,977,060,307
Total liabilities and shareholders' equity		236,999,852,630	232,833,953,858
Off balance sheet items			
Contingent liabilities:			
Acceptance and endorsements -			
Letters of guarantee		4,194,158,067	4,238,337,604
Irrevocable letters of credit		26,185,592,998	21,034,770,856
Bills for collection		3,814,982,742	5,479,716,930
Other contingent liabilities		32,395,428,144	34,863,975,519
Total contingent liabilities		66,590,161,951	65,616,800,909
Other commitments		-	-
Total off balance sheet items		66,590,161,951	65,616,800,909



Md. Humayun Kabir
Senior Executive Vice President & CFO



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 31 March 2015

Particulars	Taka	
	March 2015	March 2014
Investment income	5,684,317,787	5,129,944,544
Profit paid on deposits, borrowings, etc.	(4,055,140,565)	(4,151,754,510)
Net investment income	1,629,177,222	978,190,034
Income from investment in shares/securities	1,788,382	33,711,591
Commission, exchange and brokerage	452,120,250	502,695,218
Gain on sale of investment in shares	715,445	-
Other operating income	129,216,276	161,720,459
Total operating income (A)	2,213,017,575	1,676,317,302
Operating expenses		
Salaries and allowances	512,697,092	495,207,970
Rent, taxes, insurance, electricity etc.	159,485,680	133,383,039
Legal expenses	23,564,085	5,367,856
Postage, stamp & telecommunications etc.	19,313,754	22,305,085
Auditors fees	-	-
Stationery, printing, advertisement, etc.	49,497,709	49,984,277
Managing Director's remuneration	3,022,000	3,330,000
Managing Director's fees	-	-
Directors' fees and expenses	229,884	347,050
Shariah Supervisory Committee's Fees & Expenses	99,200	80,000
Charges on Investment Losses	-	-
Depreciation on and repairs to Bank's assets	58,654,760	55,713,327
Zakat expenses	-	-
Other expenses	152,188,523	209,731,218
Total operating expenses (B)	978,752,687	975,449,822
Profit/(loss) before provision (C=A-B)	1,234,264,888	700,867,480
Provision for investments	568,162,002	1,145,770,393
Provision for Off balance sheet exposures	9,733,611	27,433,399
Provision for Off-Shore Banking Units (OBU)	6,606,151	715,258
Provision for diminution in value of shares	105,635,954	193,413,525
Total Provision (D)	690,137,718	1,367,332,575
Total profit/(loss) before taxes (C-D)	544,127,170	(666,465,095)
Provision for taxation:		
Current tax	242,862,157	160,792,754
Deferred tax	-	-
	242,862,157	160,792,754
Net profit/(loss) after tax	301,265,013	(827,257,849)
Retained earnings brought forward from previous year	1,888,828,517	1,557,453,035
Profit available for appropriation	2,190,093,530	730,195,186
Appropriations:		
Statutory reserve	112,893,822	-
Issue of bonus shares	-	-
	112,893,822	-
Retained earnings carried forward	2,077,199,708	730,195,186
Export Import Bank of Bangladesh Limited	2,077,201,955	730,196,527
Minority Interest	(2,247)	(1,341)
	2,077,199,708	730,195,186
Consolidated earnings per ordinary share	0.23	(0.64)



Md. Humayun Kabir
Senior Executive Vice President & CFO



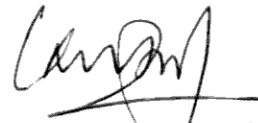
Dr. Mohammed Haider Ali Miah
Managing Director & CEO

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Consolidated Cash Flow Statement (Un-audited)
for the period ended 31 March 2015

Particulars	Taka	
	March 2015	March 2014
A) Cash flows from operating activities		
Investment income receipts	5,684,317,787	5,140,457,948
Profit paid on deposits, borrowings, etc.	(3,717,649,876)	(3,664,763,858)
Dividend receipts	598,551	31,306,991
Fees and commission receipts	452,120,250	502,695,218
Cash payment to employees	(515,719,092)	(498,537,970)
Cash payment to suppliers	(2,585,295)	(1,334,621)
Income tax payments	(465,893,051)	(594,217,792)
Receipts from other operating activities	129,922,821	161,703,132
Payments for other operating activities	(404,378,835)	(421,198,525)
Cash flows before changes in operating assets and liabilities (i)	1,160,733,260	656,110,523
Changes in operating assets and liabilities:		
(Increase)/decrease in operating assets		
Statutory deposit	-	-
Trading security - shares	(5,080,928)	39,598,097
Investments to other banks	-	-
Investments to customers	(7,727,318,992)	(6,499,289,216)
Other assets	74,825,549	(349,682,702)
Increase/(decrease) in operating liabilities		
Deposits from other banks	(3,651,252,833)	(862,175,009)
Deposits from customers	4,496,657,547	5,460,375,534
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	(452,825,605)	(1,550,000,000)
Other liabilities	202,114,646	155,140,847
Total changes in operating assets & liabilities (ii)	(7,062,880,616)	(3,606,032,449)
Net cash from operating activities (i + ii)	(5,902,147,356)	(2,949,921,926)
B) Cash flows from investing activities:		
Receipts from sale of securities - BGIB	-	-
Payment for purchase of securities-BGIB	(2,234,000,000)	(2,572,000,000)
Purchase of fixed assets	(54,491,617)	(175,434,570)
Sale proceeds of fixed assets	101,075	17,350
Purchase of Subsidiaries	-	-
Net cash from investing activities	(2,288,390,542)	(2,747,417,220)
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)	(5,690,537,898)	(5,697,339,146)
E) Effect of Exchange rate changes on cash and cash equivalents	(1,496,149)	240,384
F) Cash and cash equivalents at beginning of the year	32,066,531,478	34,059,575,314
G) Cash and cash equivalents at end of the year (D+E+F)	26,374,497,431	28,362,476,552
H) Cash and cash equivalents		
Cash	22,876,398,627	16,538,602,382
Balance with other banks and financial institutions	3,498,098,804	11,823,874,170
	26,374,497,431	28,362,476,552



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Managing Director & CEO

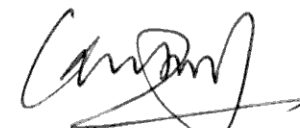
EXPORT IMPORT BANK OF BANGLADESH LIMITED
Consolidated Statement of Changes in Equity (Un-audited)
for the period ended 31 March 2015

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 2015	12,838,646,080	6,118,314,064	2,067,771,666	62,775,000	4,986,171	429,618	1,884,047,017	90,691	22,977,060,307
Changes in accounting policies/last year profit	-	-	-	-	-	-	-	-	-
Restated Balance	12,838,646,080	6,118,314,064	2,067,771,666	62,775,000	4,986,171	429,618	1,884,047,017	90,691	22,977,060,307
Surplus/(Deficit) on Account of Revaluation Properties	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) on Account of Revaluation of Investment	-	-	-	-	(6,449,533)	-	-	-	(6,449,533)
Currency translation difference	-	-	-	-	-	171,884	4,781,500	-	4,953,384
Net Gain and Losses not recognized in the income statement	-	-	-	-	(6,449,533)	171,884	4,781,500	-	(1,496,149)
Net Profit for the period	-	-	-	-	-	-	301,267,260	(2,247)	301,265,013
Stock Dividend paid during the period	-	-	-	-	-	-	-	-	-
Transferred to statutory reserve	-	112,893,822	-	-	-	-	(112,893,822)	-	-
Minority interest	-	-	-	-	-	-	-	-	-
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
Total Shareholders Equity as on 31 March 2014	11,566,347,820	5,236,931,055	2,067,771,666	62,775,000	7,220,705	785,284	730,196,527	97,730	19,672,125,787

*General Reserve/Other Reserve	Mar-15	Mar-14
General Reserve	-	-
Dividend Equalization Account	62,775,000	62,775,000
Total	62,775,000	62,775,000



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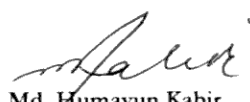
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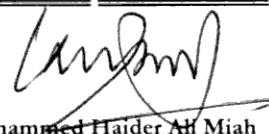
Balance Sheet (Un-audited)

as at 31 March 2015

	Taka	
	March 2015	December 2014
PROPERTY & ASSETS		
Cash		
In hand (including foreign currency)	1,460,640,637	1,370,877,166
With Bangladesh Bank and its Agent Banks (including foreign currency)	21,401,341,267	27,135,282,563
	22,861,981,904	28,506,159,729
Balance with other banks and financial institutions		
In Bangladesh	1,257,407,401	1,676,129,886
Outside Bangladesh	2,231,384,148	1,866,076,163
	3,488,791,549	3,542,206,049
Placement with banks & other financial institutions	500,000,000	500,000,000
Investments in shares and securities		
Government	10,784,051,038	8,550,051,038
Others	7,747,184,219	7,745,994,398
	18,531,235,257	16,296,045,436
Investments		
General investments etc.	178,555,276,000	171,204,136,030
Bills purchased and discounted	7,076,652,269	6,732,699,092
	185,631,928,269	177,936,835,122
Fixed assets including premises	3,305,651,293	3,309,760,532
Other assets	2,210,335,460	2,320,851,727
Non-banking assets	-	-
Total property & assets	236,529,923,732	232,411,858,595
LIABILITIES & CAPITAL		
Liabilities		
Placement from banks & other financial institutions	-	452,825,605
Deposits and other accounts		
Mudaraba savings deposits	10,382,318,256	9,904,099,863
Mudaraba term deposits	121,075,669,729	123,213,021,540
Other Mudaraba Deposits	47,504,387,022	44,227,613,053
Al wadeeah current and other deposit accounts	21,080,407,548	21,347,291,172
Bills payable	1,432,814,857	1,602,354,091
	201,475,597,412	200,294,379,719
Mudaraba Subordinated Bond	2,500,000,000	-
Other liabilities	9,124,464,934	8,559,361,624
Total liabilities	213,100,062,346	209,306,566,948
Capital/shareholders' equity		
Paid up capital	12,838,646,080	12,838,646,080
Statutory reserve	6,231,207,886	6,118,314,064
Other reserves	2,130,546,666	2,130,546,666
Retained earnings	2,229,460,754	2,017,784,837
Total shareholders' equity	23,429,861,386	23,105,291,647
Total liabilities and shareholders' equity	236,529,923,732	232,411,858,595
Off balance sheet items		
Contingent liabilities:		
Acceptance and endorsements -		
Letters of guarantee	4,194,158,067	4,238,337,604
Irrevocable letters of credit	26,185,592,998	21,034,770,856
Bills for collection	3,814,982,742	5,479,716,930
Other contingent liabilities	32,395,428,144	34,863,975,519
Total contingent liabilities	66,590,161,951	65,616,800,909
Other commitments	-	-
Total off balance sheet items	66,590,161,951	65,616,800,909



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Managing Director & CEO

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Profit and Loss Account (Un-audited)
for the period ended 31 March 2015

Particulars	Taka	
	March 2015	March 2014
Investment income	5,681,231,067	5,105,621,566
Profit paid on deposits, borrowings, etc.	(4,060,208,014)	(4,160,584,998)
Net investment income	1,621,023,053	945,036,568
Income from investment in shares/securities	1,199,432	26,397,992
Commission, exchange and brokerage	446,840,095	494,655,687
Gain on sale of investment in shares	-	-
Other operating income	129,215,532	161,101,595
Total operating income (A)	2,198,278,112	1,627,191,842
Operating expenses		
Salaries and allowances	510,976,358	484,363,335
Rent, taxes, insurance, electricity etc.	156,070,568	125,505,091
Legal expenses	23,564,085	3,488,452
Postage, stamp & telecommunications etc.	19,152,103	22,040,122
Auditors fees	-	-
Stationery, printing, advertisement, etc.	49,413,967	49,746,273
Managing Director's remuneration	3,022,000	3,330,000
Managing Director's fees	-	-
Directors' fees and expenses	218,384	324,050
Shariah Supervisory Committee's Fees & Expenses	99,200	80,000
Charges on Investment Losses	-	-
Depreciation on and repairs to Bank's assets	58,535,396	55,438,568
Zakat expenses	-	-
Other expenses	150,832,030	207,589,920
Total operating expenses (B)	971,884,091	951,905,811
Profit/(loss) before provision (C=A-B)	1,226,394,021	675,286,031
Provision for investments	551,372,848	1,115,101,726
Provision for Off balance sheet exposures	9,733,611	27,433,399
Provision for Off-Shore Banking Units (OBU)	6,606,151	715,258
Provision for diminution in value of shares	94,212,299	187,381,400
Total Provision (D)	661,924,909	1,330,631,783
Total profit/(loss) before taxes (C-D)	564,469,112	(655,345,752)
Provision for taxation:		
Current tax	239,899,373	150,000,000
Previous years' tax	-	-
Deferred tax	-	-
	239,899,373	150,000,000
Net profit/(loss) after tax	324,569,739	(805,345,752)
Retained earnings brought forward from previous year	2,017,784,837	1,690,538,218
Profit available for appropriation	2,342,354,576	885,192,466
Appropriations:		
Statutory reserve	112,893,822	-
Issue of bonus shares	-	-
	112,893,822	-
Retained earnings carried forward	2,229,460,754	885,192,466
Earnings per ordinary share	0.25	(0.63)



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EXPORT IMPORT BANK OF BANGLADESH LIMITED

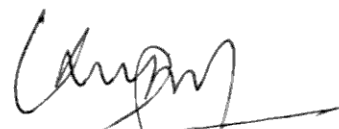
Cash Flow Statement (Un-audited)

for the period ended 31 March 2015

Particulars	Taka	
	March 2015	March 2014
A) Cash flows from operating activities		
Investment income receipts	5,681,231,067	5,116,134,970
Profit paid on deposits, borrowings, etc.	(3,722,717,325)	(3,673,594,346)
Dividend receipts	9,601	23,993,392
Fees and commission receipts	446,840,095	494,655,687
Cash payment to employees	(513,998,358)	(487,693,335)
Cash payment to suppliers	(2,585,295)	(1,334,621)
Income tax payments	(461,268,516)	(589,390,093)
Receipts from other operating activities	129,206,632	161,084,268
Payments for other operating activities	(406,864,400)	(415,418,241)
Cash flows before changes in operating assets and liabilities (i)	1,149,853,501	628,437,681
Changes in operating assets and liabilities:		
(Increase)/decrease in operating assets		
Statutory deposit	-	-
Trading security - shares	10	68,619,636
Investments to other banks	-	-
Investments to customers	(7,728,254,507)	(6,482,908,115)
Other assets	113,101,562	(318,707,452)
Increase/(decrease) in operating liabilities		
Deposits from other banks	(3,651,252,833)	(862,175,009)
Deposits from customers	4,494,979,837	5,437,088,084
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	(452,825,605)	(1,550,000,000)
Other liabilities	157,708,904	123,233,237
Total changes in operating assets & liabilities (ii)	(7,066,542,632)	(3,584,849,619)
Net cash from operating activities (i + ii)	(5,916,689,131)	(2,956,411,938)
B) Cash flows from investing activities:		
Receipts from sale of securities - BGIIB	-	-
Payment for purchase of securities-BGIIB	(2,234,000,000)	(2,572,000,000)
Purchase of fixed assets	(47,004,269)	(167,363,254)
Sale proceeds of fixed assets	101,075	17,350
Purchase of Subsidiaries	-	-
Net cash from investing activities	(2,280,903,194)	(2,739,345,904)
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)	(5,697,592,325)	(5,695,757,842)
E) Effect of Exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the year	32,048,365,778	33,984,400,542
G) Cash and cash equivalents at end of the year (D+E+F)	26,350,773,453	28,288,642,700
H) Cash and cash equivalents		
Cash	22,861,981,904	16,474,969,558
Balance with other banks and financial institutions	3,488,791,549	11,813,673,142
	26,350,773,453	28,288,642,700



Md. Humayun Kabir
Senior Executive Vice President & CFO



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 31 March 2015

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 2015	12,838,646,080	6,118,314,064	2,067,771,666	62,775,000	2,017,784,837	23,105,291,647
Changes in accounting policies	-	-	-	-	-	-
Restated Balance	12,838,646,080	6,118,314,064	2,067,771,666	62,775,000	2,017,784,837	23,105,291,647
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	-	-	-	-	324,569,739	324,569,739
Stock Dividend paid during the period	-	-	-	-	-	-
Transferred to statutory reserve	-	112,893,822	-	-	(112,893,822)	-
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
Total Shareholders Equity as on 31 March 2014	11,566,347,820	5,236,931,055	2,067,771,666	62,775,000	885,192,466	19,819,018,007

*General Reserve/Other Reserve	Mar-15	Mar-14
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


Dr. Mohammed Haider Ali Miah
 Managing Director & CEO

Export Import Bank of Bangladesh Limited

Notes to the Financial Statements

For the period ended 31 March 2015

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 87 (eighty seven) 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., EXIM (USA) Inc., and EXIM Islami Investment Ltd. (EIIL) for conducting specified services to the customers. 3 (Three) 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 dated 31 August 2010. Bank commenced the Off-shore Banking Units (OBUs) services from April 2012. One Off-shore Banking Unit (OBU) is located at Dhaka 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

Export Import Bank of Bangladesh Limited

Notes to the Financial Statements

For the period ended 31 March 2015

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 BRPD Circular No. 14 dated 23 September 2012, BRPD Circular No. 19 dated 27 December 2012, BRPD Circular No. 05 dated 29 May 2013 and BRPD Circular No. 16 dated 18 November 2014.

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 @ 42.50% as per Finance Act 2014 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 BRPD Circular no. 14 dated 23 September 2012.

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 1 (one) Quarter from 1 January 2015 to 31 March 2015.