


Export Import Bank of Bangladesh Limited
Shariah Based Islami Bank

Half Yearly Financial Statements (Un-audited)
as at 30 June 2019

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Consolidated Balance Sheet (Un-audited)
as at 30 June 2019

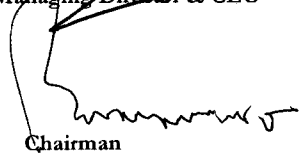
	June 2019	December 2018
	Taka	Taka
PROPERTY & ASSETS		
Cash		
In hand (including foreign currencies)	2,371,120,271	1,909,945,819
Balance with Bangladesh Bank and its Agent Banks (including foreign currencies)	26,631,862,980	26,427,954,516
	29,002,983,251	28,337,900,335
Balance with other banks and financial institutions		
In Bangladesh	3,551,540,490	3,247,737,562
Outside Bangladesh	3,675,411,650	1,646,207,585
	7,226,952,140	4,893,945,147
Placement with banks & other financial institutions	-	-
Investments in shares and securities		
Government	13,514,051,038	11,014,051,038
Others	13,026,891,983	13,010,086,881
	26,540,943,021	24,024,137,919
Investments		
General investments etc.	306,986,995,911	289,777,137,949
Bills purchased and discounted	13,565,686,794	16,487,432,812
	320,552,682,705	306,264,570,761
Fixed assets including premises	5,539,603,976	5,488,292,497
Other assets	3,474,075,786	2,501,220,846
Non-banking assets	-	-
Total property and assets	392,337,240,879	371,510,067,505
LIABILITIES & CAPITAL		
Liabilities		
Placement from banks & other financial institutions	19,185,632,585	18,383,739,831
Deposits and other accounts		
Mudaraba savings deposits	23,964,716,098	22,442,233,961
Mudaraba term deposits	153,413,611,660	158,090,736,242
Other Mudaraba Deposits	106,036,413,659	88,237,778,390
Al wadeeah current and other deposit accounts	30,711,742,254	29,849,473,858
Bills payable	6,564,965,430	1,757,789,828
	320,691,449,101	300,378,012,279
Mudaraba Subordinated Bond	5,500,000,000	6,000,000,000
Other Liabilities	17,948,357,414	18,532,016,782
Total liabilities	363,325,439,100	343,293,768,892
Capital/shareholders' equity		
Paid up capital	14,122,510,680	14,122,510,680
Statutory reserve	9,967,839,712	9,720,951,493
Other reserves	2,130,546,666	2,130,546,666
Foreign currency translation adjustment	(5,247,459)	(7,231,921)
Retained earnings	2,796,045,966	2,249,416,243
EXIM Bank Shareholders' Equity	29,011,695,565	28,216,193,161
Minority Interest	106,214	105,452
Total shareholders' equity	29,011,801,779	28,216,298,613
Total liabilities and shareholders' equity	392,337,240,879	371,510,067,505
Off balance sheet items		
Contingent liabilities:		
Acceptance and endorsements	49,886,250,868	43,760,439,781
Letters of guarantee	6,537,397,574	6,264,994,418
Irrevocable letters of credit (including Back to Back Bills)	26,707,670,913	33,033,930,332
Bills for collection	3,731,321,810	3,713,734,472
Other contingent liabilities	-	-
Total contingent liabilities	86,862,641,165	86,773,099,003
Other commitments	-	-
Total off balance sheet items	86,862,641,165	86,773,099,003


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 30 June 2019

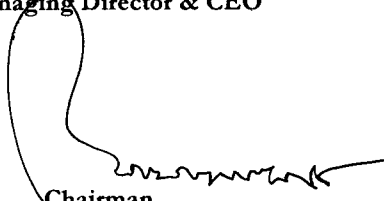
Particulars	Jan-Jun 2019 Taka	Jan-Jun 2018 Taka	Apr- Jun 2019 Taka	Apr- Jun 2018 Taka
Investment income	14,609,696,614	12,599,448,748	7,706,509,120	6,995,963,507
Profit paid on deposits, borrowings, etc.	(11,381,678,998)	(9,617,698,187)	(5,800,516,171)	(5,082,799,308)
Net investment income	3,228,017,616	2,981,750,561	1,905,992,949	1,913,164,199
Income from investment in shares/securities	691,217,942	456,093,340	633,503,813	401,561,657
Commission, exchange and brokerage	1,036,562,272	1,055,791,322	549,672,564	532,690,326
Gain on sale of investment in shares	7,920,149	4,287,177	1,590,677	2,401,101
Other operating income	372,813,823	399,435,093	249,090,457	221,245,047
Total operating income (A)	5,336,531,802	4,897,357,493	3,339,850,460	3,071,062,330
Operating expenses				
Salaries and allowances	1,622,526,256	1,505,878,154	945,528,883	809,583,385
Rent, taxes, insurance, electricity etc.	321,116,190	296,684,029	171,065,609	113,889,624
Legal expenses	8,407,099	12,754,382	4,265,662	8,845,886
Postage, stamp, telegram, telephone etc.	46,292,255	42,802,844	23,824,239	21,258,838
Auditors fees	139,840	121,046	65,055	62,523
Stationery, printing, advertisement, etc.	112,190,565	102,393,348	39,483,408	58,151,948
Chief Executive's salary and fees	10,302,960	9,568,461	5,744,650	5,363,500
Directors' fees and expenses	1,329,199	1,001,800	861,199	636,800
Shariah Supervisory Committee's Fees & Expenses	298,130	370,700	207,830	187,800
Charges on Investment Losses	-	-	-	-
Depreciation on and repairs to Bank's property	121,933,267	124,147,618	62,337,678	62,116,851
Zakat expenses	62,698,051	-	-	-
Other expenses	441,663,465	421,110,193	229,041,420	270,929,015
Total operating expenses (B)	2,748,897,277	2,516,832,575	1,482,425,633	1,351,026,170
Profit before provisions (C=A-B)	2,587,634,525	2,380,524,918	1,857,424,827	1,720,036,160
Provision for investments and Off-Balance Sheet Exposures	1,185,614,304	1,246,873,122	1,036,946,698	807,192,253
Provision for other assets	-	(101,593,732)	-	(101,593,732)
Provision for diminution in value of shares	155,504,206	985,762,065	136,426,584	340,209,300
Total Provision (D)	1,341,118,510	2,131,041,455	1,173,373,282	1,045,807,821
Profit before taxes (C-D)	1,246,516,015	249,483,463	684,051,545	674,228,339
Provision for taxation:				
Current tax	466,026,547	74,116,932	258,293,537	14,623,367
Deferred tax	(14,236,872)	(6,362,568)	(12,542,536)	(6,362,568)
	451,789,675	67,754,364	245,751,001	8,260,799
Profit after tax	794,726,340	181,729,099	438,300,544	665,967,540
Retained earnings brought forward	2,248,208,607	2,515,841,722	2,248,208,607	2,515,841,722
Profit available for appropriation	3,042,934,947	2,697,570,821	2,686,509,151	3,181,809,262
Appropriations:				
Statutory reserve	246,888,219	44,011,319	137,541,837	44,011,319
Issue of bonus shares	-	-	-	-
	246,888,219	44,011,319	137,541,837	44,011,319
Retained earnings carried forward	2,796,046,728	2,653,559,502	2,548,967,314	3,137,797,943
Export Import Bank of Bangladesh Limited	2,796,045,966	2,653,557,481	2,548,967,790	3,137,796,956
Minority Interest	762	2,021	(476)	987
	2,796,046,728	2,653,559,502	2,548,967,314	3,137,797,943
Consolidated Earnings per ordinary share	0.56	0.13	0.31	0.47


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 30 June 2019

Particulars	June 2019 Taka	June 2018 Taka
A) Cash flows from operating activities		
Investment income receipts	15,057,353,255	12,758,122,896
Profit paid on deposits, borrowings, etc.	(10,371,646,431)	(8,173,387,742)
Dividend receipts	325,601,478	203,422,593
Fees and commission receipts	1,036,562,272	1,055,791,322
Cash payment to employees	(1,632,829,216)	(1,515,446,615)
Cash payment to suppliers	719,102	1,246,254
Income tax payments	(1,506,338,211)	(1,092,498,750)
Receipts from other operating activities	377,532,306	403,601,306
Payments for other operating activities	(1,009,929,196)	(867,600,982)
Cash flows before changes in operating assets and liabilities	2,277,025,359	2,773,250,282
Changes in operating assets and liabilities:		
(Increase)/decrease in operating assets/liabilities		
Statutory deposit	-	-
Trading security - shares	(16,805,102)	(798,232,923)
Investments to other banks	-	-
Investments to customers	(15,754,842,486)	(28,834,039,198)
Other assets	(790,105,988)	9,447,931,761
Deposits from other banks	(3,393,608,687)	18,164,110,789
Deposits from customers	22,702,581,692	(26,109,466,737)
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	801,892,754	14,052,497,710
Other liabilities	325,424,221	197,188,499
	3,874,536,404	(13,880,010,099)
Net cash from operating activities	6,151,561,763	(11,106,759,817)
B) Cash flows from investing activities:		
Receipts from sale/maturity of securities - BGIIB	-	1,000,000,000
Payment for purchase of securities	(2,500,000,000)	-
Purchase of fixed assets	(160,405,585)	(80,216,914)
Sale proceeds of fixed assets	6,156,905	1,819,261
Purchase of Subsidiaries	-	-
Net cash from investing activities	(2,654,248,680)	921,602,347
C) Cash flows from financing activities		
Receipts from issue of Debt Instruments	-	-
Payment for redemption of Debt Instruments	(500,000,000)	(500,000,000)
Receipts from issue of ordinary share (rights share)	-	-
Dividend paid in cash	-	-
Minority investment in subsidiaries	-	-
Net cash from financing activities	(500,000,000)	(500,000,000)
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)	2,997,313,083	(10,685,157,470)
E) Effect of Exchange rate changes on cash and cash equivalents	776,826	(874,109)
F) Cash and cash equivalents at beginning of the year	33,231,845,482	39,295,851,753
G) Cash and cash equivalents at end of the period (D+E+F)	36,229,935,391	28,609,820,174
H) Cash and cash equivalents		
Cash	29,002,983,251	23,195,676,729
Balance with other banks and financial institutions	7,226,952,140	5,414,143,445
	36,229,935,391	28,609,820,174


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 30 June 2019

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 2019	14,122,510,680	9,720,951,493	2,067,771,666	62,775,000	(7,268,145)	36,224	2,249,416,243	105,452	28,216,298,613
Changes in accounting policies	-	-	-	-	-	-	-	-	-
Restated Balance	14,122,510,680	9,720,951,493	2,067,771,666	62,775,000	(7,268,145)	36,224	2,249,416,243	105,452	28,216,298,613
Surplus/(Deficit) on Account of Revaluation Properties	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) on Account of Revaluation of Investment	-	-	-	-	2,026,666	-	-	-	2,026,666
Currency translation difference	-	-	-	-	-	(42,204)	(1,207,636)	-	(1,249,840)
Net Gain and Losses not recognized in the income statement	-	-	-	-	2,026,666	(42,204)	(1,207,636)	-	776,826
Net Profit for the period	-	-	-	-	-	-	794,726,340	-	794,726,340
Stock Dividend paid during the period	-	-	-	-	-	-	-	-	-
Cash Dividend paid during the period	-	-	-	-	-	-	-	-	-
Transferred to statutory reserve	-	246,888,219	-	-	-	-	(246,888,219)	-	-
Minority interest	-	-	-	-	-	-	(762)	762	-
Total Shareholders Equity as on 30 June 2019	14,122,510,680	9,967,839,712	2,067,771,666	62,775,000	(5,241,479)	(5,980)	2,796,045,966	106,214	29,011,801,779
Total Shareholders Equity as on 30 June 2018	14,122,510,680	8,929,474,825	2,067,771,666	62,775,000	(4,971,344)	2,385	2,653,557,481	103,354	27,831,224,047
*General Reserve/Other Reserve								June 2019	June 2018
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 30 June 2019

	June 2019	December 2018
	Taka	Taka
PROPERTY & ASSETS		
Cash		
In hand (including foreign currencies)	2,342,033,015	1,884,675,202
With Bangladesh Bank and its Agent Banks (including foreign currencies)	26,631,862,980	26,427,954,516
	28,973,895,995	28,312,629,718
Balance with other banks and financial institutions		
In Bangladesh	3,551,540,490	3,247,737,562
Outside Bangladesh	3,669,170,293	1,641,217,076
	7,220,710,783	4,888,954,638
Placement with banks & other financial institutions	-	-
Investments in shares and securities		
Government	13,514,051,038	11,014,051,038
Others	13,516,271,756	13,516,271,756
	27,030,322,794	24,530,322,794
Investments		
General investments etc.	306,041,993,293	288,548,642,307
Bills purchased and discounted	13,565,686,794	16,487,432,812
	319,607,680,087	305,036,075,119
Fixed assets including premises	5,537,008,783	5,485,809,411
Other assets	3,142,882,479	2,743,600,905
Non-banking assets	-	-
Total property and assets	391,512,500,921	370,997,392,585
LIABILITIES & CAPITAL		
Liabilities		
Placement from banks & other financial institutions	19,185,632,585	18,383,739,831
Deposits and other accounts		
Mudaraba savings deposits	23,964,716,098	22,442,233,961
Mudaraba term deposits	153,413,611,660	158,382,767,965
Other Mudaraba Deposits	106,161,273,161	88,358,653,196
Al wadeeah current and other deposit accounts	30,711,900,216	29,850,558,613
Bills payable	6,564,965,430	1,752,410,915
	320,816,466,565	300,786,624,650
Mudaraba Subordinated Bond	5,500,000,000	6,000,000,000
Other liabilities	17,082,950,600	17,686,362,909
Total liabilities	362,585,049,750	342,856,727,390
Capital/shareholders' equity		
Paid up capital	14,122,510,680	14,122,510,680
Statutory reserve	9,967,839,712	9,720,951,493
Other reserves	2,130,546,666	2,130,546,666
Retained earnings	2,706,554,113	2,166,656,356
Total shareholders' equity	28,927,451,171	28,140,665,195
Total liabilities and shareholders' equity	391,512,500,921	370,997,392,585
Off balance sheet items		
Contingent liabilities:		
Acceptance and endorsements	49,886,250,868	43,760,439,781
Letters of guarantee	6,537,397,574	6,264,994,418
Irrevocable letters of credit (including Back to Back Bills)	26,707,670,913	33,033,930,332
Bills for collection	3,731,321,810	3,713,734,472
Other contingent liabilities	-	-
Total contingent liabilities	86,862,641,165	86,773,099,003
Other commitments	-	-
Total off balance sheet items	86,862,641,165	86,773,099,003


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 30 June 2019

Particulars	Jan- Jun 2019 Taka	Jan- Jun 2018 Taka	Apr- Jun 2019 Taka	Apr- Jun 2018 Taka
Investment income	14,609,536,917	12,589,852,912	7,709,170,666	6,991,132,024
Profit paid on deposits, borrowings, etc.	(11,391,085,864)	(9,629,718,212)	(5,805,542,561)	(5,089,871,623)
Net investment income	3,218,451,053	2,960,134,700	1,903,628,105	1,901,260,401
Income from investment in shares/securities	687,100,192	452,075,404	632,623,313	400,671,003
Commission, exchange and brokerage	1,023,407,231	1,041,754,321	543,277,390	525,888,990
Gain on sale of investment in shares	-	-	-	-
Other operating income	372,712,923	398,581,717	248,989,557	220,648,717
Total operating income (A)	5,301,671,399	4,852,546,142	3,328,518,365	3,048,469,111
Operating expenses				
Salaries and allowances	1,618,999,769	1,502,255,630	943,736,922	807,867,544
Rent, taxes, insurance, electricity etc.	314,567,069	290,273,015	167,768,705	110,587,507
Legal expenses	8,388,933	12,736,224	4,251,876	8,827,728
Postage, stamp, telegram, telephone etc.	46,074,558	42,532,344	23,730,770	21,096,220
Auditors fees	-	5,000	-	5,000
Stationery, printing, advertisement, etc.	112,092,524	102,168,906	39,419,048	58,017,635
Chief Executive's salary and fees	10,302,960	9,568,461	5,744,650	5,363,500
Directors' fees and expenses	1,237,199	928,200	805,199	600,000
Shariah Supervisory Committee's Fees & Expenses	298,130	370,700	207,830	187,800
Charges on Investment Losses	-	-	-	-
Depreciation on and repairs to Bank's property	121,708,998	124,023,143	62,236,831	62,053,648
Zakat expenses	62,698,051	-	-	-
Other expenses	436,743,604	416,586,470	226,534,068	268,364,501
Total operating expenses (B)	2,733,111,795	2,501,448,093	1,474,435,899	1,342,971,083
Profit before provisions (C=A-B)	2,568,559,604	2,351,098,049	1,854,082,466	1,705,498,028
Provision for investments and Off-Balance Sheet Exposures	1,195,614,304	1,226,873,122	1,046,946,698	807,192,253
Provision for other assets	-	(101,593,732)	-	(101,593,732)
Provision for diminution in value of shares	138,504,206	1,005,762,065	119,426,584	340,209,300
Total Provision (D)	1,334,118,510	2,131,041,455	1,166,373,282	1,045,807,821
Profit before taxes (C-D)	1,234,441,094	220,056,594	687,709,184	659,690,207
Provision for taxation:				
Current tax	461,891,990	65,000,000	257,890,943	10,000,000
Deferred tax	(14,236,872)	(6,362,568)	(12,542,536)	(6,362,568)
	447,655,118	58,637,432	245,348,407	3,637,432
Profit after tax	786,785,976	161,419,162	442,360,777	656,052,775
Retained earnings brought forward	2,166,656,356	2,475,247,840	2,166,656,356	2,475,247,840
Profit available for appropriation	2,953,442,332	2,636,667,002	2,609,017,133	3,131,300,615
Appropriations:				
Statutory reserve	246,888,219	44,011,319	137,541,837	44,011,319
Issue of bonus shares	-	-	-	-
	246,888,219	44,011,319	137,541,837	44,011,319
Retained earnings carried forward	2,706,554,113	2,592,655,683	2,471,475,296	3,087,289,296
Earnings per ordinary share	0.56	0.11	0.31	0.46


Deputy Managing Director & CFO


Company Secretary


Managing Director & CEO



Director

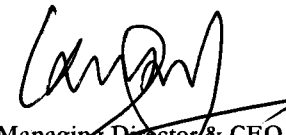

Chairman

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Cash Flow Statement (Un-audited)
for the period ended 30 June 2019

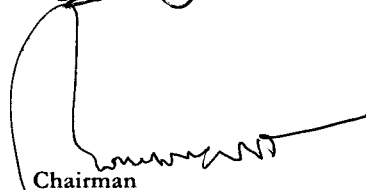
Particulars	June 2019 Taka	June 2018 Taka
A) Cash flows from operating activities		
Investment income receipts	15,057,193,558	12,748,527,060
Profit paid on deposits, borrowings, etc.	(10,386,622,047)	(8,185,407,767)
Dividend receipts	321,483,728	199,404,657
Fees and commission receipts	1,023,407,231	1,041,754,321
Cash payment to employees	(1,629,302,729)	(1,511,824,091)
Cash payment to suppliers	719,102	1,246,254
Income tax payments	(1,494,572,448)	(1,076,990,634)
Receipts from other operating activities	369,511,257	398,460,753
Payments for other operating activities	(997,894,470)	(877,685,065)
Cash flows before changes in operating assets and liabilities	2,263,923,182	2,737,485,488
Changes in operating assets and liabilities:		
(Increase)/decrease in operating assets/liabilities		
Statutory deposit	-	-
Trading security - shares	-	(794,538,553)
Investments to other banks	-	-
Investments to customers	(16,038,335,511)	(28,823,135,336)
Other assets	(216,532,622)	9,451,619,581
Deposits from other banks	(3,393,608,687)	18,164,110,789
Deposits from customers	22,418,986,785	(26,111,877,295)
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	801,892,754	14,052,497,710
Other liabilities	310,608,824	182,929,433
	3,883,011,542	(13,878,393,671)
Net cash from operating activities	6,146,934,724	(11,140,908,183)
B) Cash flows from investing activities:		
Receipts from sale/ maturity of securities - BGIB	-	1,000,000,000
Payment for purchase of securities	(2,500,000,000)	-
Purchase of fixed assets	(160,069,207)	(62,825,370)
Sale proceeds of fixed assets	6,156,905	1,819,261
Purchase of Subsidiaries	-	-
Net cash from investing activities	(2,653,912,302)	938,993,891
C) Cash flows from financing activities		
Receipts from issue of Debt Instruments	-	-
Payment for redemption of Debt Instruments	(500,000,000)	(500,000,000)
Receipts from issue of Ordinary Share/Right Share	-	-
Dividend paid in Cash	-	-
Net cash from financing activities	(500,000,000)	(500,000,000)
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)	2,993,022,422	(10,701,914,292)
E) Effect of Exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the year	33,201,584,356	39,273,004,750
G) Cash and cash equivalents at end of the period (D+E+F)	36,194,606,778	28,571,090,458
H) Cash and cash equivalents		
Cash	28,973,895,995	23,173,667,516
Balance with other banks and financial institutions	7,220,710,783	5,397,422,942
	36,194,606,778	28,571,090,458


Deputy Managing Director & CFO


Company Secretary


Managing Director & CEO


Director


Chairman

EXPORT IMPORT BANK OF BANGLADESH LIMITED

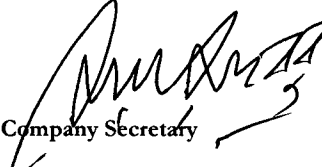
Statement of Changes in Equity (Un-audited)

for the period ended 30 June 2019

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 2019	14,122,510,680	9,720,951,493	2,067,771,666	62,775,000	2,166,656,356	28,140,665,195
Changes in accounting policies	-	-	-	-	-	-
Restated Balance	14,122,510,680	9,720,951,493	2,067,771,666	62,775,000	2,166,656,356	28,140,665,195
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	-	-	-	-	786,785,976	786,785,976
Stock Dividend paid during the period	-	-	-	-	-	-
Cash Dividend paid during the period	-	-	-	-	-	-
Transferred to statutory reserve	-	246,888,219	-	-	(246,888,219)	-
Total Shareholders Equity as on 30 June 2019	14,122,510,680	9,967,839,712	2,067,771,666	62,775,000	2,706,554,113	28,927,451,171
Total Shareholders Equity as on 30 June 2018	14,122,510,680	8,929,474,825	2,067,771,666	62,775,000	2,592,655,683	27,775,187,854


*General Reserve/Other Reserve	June 2019	June 2018
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 30 June 2019

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 124 (One hundred twenty four) 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) are 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 established 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 Chattogram. 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 30 June 2019

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 in Bangladesh, 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 relevant Circulars of Bangladesh Bank.

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 @ 37.50% as per Finance Act 2019 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 IAS-33. Previous year's figures have been adjusted, where necessary, as per Guidelines of IAS-33.

2.07 Cash flow statement

Cash flow statement is prepared in accordance with IAS-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 2019 to 30 June 2019.

EXPORT IMPORT BANK OF BANGLADESH LIMITED

Disclosure related to quarterly financial statements (Solo & Consolidated basis)

as at and for the period ended 30 June 2019

a. Shareholders' equity

i) Issue of share capital

Out of the total issued, subscribed and fully paid up capital of the Bank 3,138,750 ordinary shares of Tk.100/- each amounting to Tk.313,875,000/- was raised through public offering of shares in the year 2004. In the year 2006 bank raised Tk.571,252,500/- through rights share offer at 1:2 shares of Tk.100/- each. In the year 2010 Bank further raised Tk. 2,277,422,930/- through issuance of rights share at 1:2 shares of Tk.10/- each. The rest amount of capital was raised by issuing of bonus share in different years.

ii) Detailed break-up or composition of shareholders' equity

	Solo		Consolidated	
	June-2019	June-2018	June-2019	June-2018
Paid-up capital (1,412,251,068 ordinary shares of Tk.10/- each)	14,122,510,680	14,122,510,680	14,122,510,680	14,122,510,680
Share premium	-	-	-	-
Preference share capital	-	-	-	-
Statutory reserve	9,967,839,712	8,929,474,825	9,967,839,712	8,929,474,825
Asset revaluation reserve	2,067,771,666	2,067,771,666	2,067,771,666	2,067,771,666
Dividend equalization account	62,775,000	62,775,000	62,775,000	62,775,000
Foreign Currency translation adjustment	-	-	(5,247,459)	(4,968,959)
Minority interest	-	-	106,214	103,354
Retained earnings	2,706,554,113	2,592,655,683	2,796,045,966	2,653,557,481
	28,927,451,171	27,775,187,854	29,011,801,779	27,831,224,047

b. Calculation of Net Asset Value (NAV) per Share

Total Net Asset Value (A)	28,927,451,171	27,775,187,854	29,011,801,779	27,831,224,047
Number of ordinary share outstanding (B)	1,412,251,068	1,412,251,068	1,412,251,068	1,412,251,068
Net Asset Value (NAV) per Share (A/B)	20.48	19.67	20.54	19.71

c. Calculation of Basic and Diluted Earnings Per Share (EPS)

Calculation of Basic Earnings Per Share (BEPS)

Net profit after tax (A)	786,785,976	161,419,162	794,726,340	181,729,099
Number of ordinary share outstanding (B)	1,412,251,068	1,412,251,068	1,412,251,068	1,412,251,068
Basic Earnings Per Share (BEPS) (A/B)	0.56	0.11	0.56	0.13

BEPS increased due to increase in operating income and decrease in Provision for investments and Provisions for diminution in value of shares.

Calculation of Diluted Earnings Per Share (DEPS)

Net profit after tax (A)	786,785,976	161,419,162	794,726,340	181,729,099
Number of share outstanding (B)	1,412,251,068	1,412,251,068	1,412,251,068	1,412,251,068
Diluted Earnings Per Share (DEPS) (A/B)	0.56	0.11	0.56	0.13

As there is no issue of conversion during the period, so Basic Earnings Per Share (BEPS) and Diluted Earnings Per Share (DEPS) are same.

EXPORT IMPORT BANK OF BANGLADESH LIMITED

Disclosure related to quarterly financial statements (Solo & Consolidated basis)

as at and for the period ended 30 June 2019

Amount in Taka

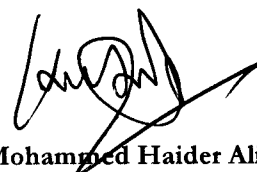
	Solo		Consolidated	
	June-2019	June-2018	June-2019	June-2018
d. Calculation of Net Operating Cash Flow Per Share (NOCFPS)				
Net Operating Cash Flow (A)	6,146,934,724	(11,140,908,183)	6,151,561,763	(11,106,759,817)
Number of ordinary share outstanding (B)	1,412,251,068	1,412,251,068	1,412,251,068	1,412,251,068
Net Operating Cash Flow Per Share (NOCFPS) (A/B)	4.35	(7.89)	4.36	(7.86)
NOCFPS increased due to increase in cash flows from operating assets and liabilities compared to the previous period.				
e. Reconciliation of net profit with cash flow from operating activities				
Profit before provision & tax (A)	2,568,559,604	2,351,098,049	2,587,634,525	2,380,524,918
Adjustment of Non-Cash Items (B)				
Depreciation	105,837,533	106,805,960	106,061,802	124,147,618
Net loss/(gain) on sale of fixed assets	(3,124,603)	5,012,013	(3,124,603)	5,012,013
Nominal value of bonus share	-	(109,451,570)	-	(109,451,570)
Total Non-Cash Items (B)	102,712,930	2,366,403	102,937,199	19,708,061
Adjustment of accrued income/expenses (C)				
(Increase)/decrease of profit income receivable on investment	82,040,177	15,454,971	82,040,177	19,959,354
Increase/(decrease) of profit payable on deposits	1,004,463,817	1,444,310,445	1,010,032,567	1,444,310,445
Increase/(decrease) of accrued expenses payable	719,102	1,246,254	719,102	1,246,254
Total adjustment of accrued income/expenses (C)	1,087,223,096	1,461,011,670	1,092,791,846	1,465,516,053
Income tax payment (D)	(1,494,572,448)	(1,076,990,634)	(1,506,338,211)	(1,092,498,750)
Cash flows before changes in operating assets and liabilities (A+B+C+D)	2,263,923,182	2,737,485,488	2,277,025,359	2,773,250,282

EXPORT IMPORT BANK OF BANGLADESH LIMITED
CREDIT RATING REPORT

Name of the credit rating company	: Credit Rating Information and Services Limited	
Surveillance Rating Assigned	: Long term : AA-	Short term : ST-2
Reference Date	: 31 December 2018	
Outlook	: Stable	
Date of Rating	: 23 May 2019	



Md. Humayun Kabir
Deputy Managing Director & CFO



Dr. Mohammed Haider Ali Miah
Managing Director & CEO