

Export Import Bank of Bangladesh Limited
Shariah Based Islami Bank

Financial Statements (Un-audited)
as at 31 March 2019 (First Quarter)

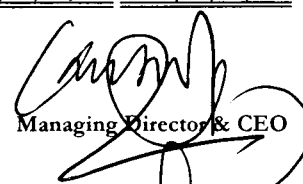
EXPORT IMPORT BANK OF BANGLADESH LIMITED
Consolidated Balance Sheet (Un-audited)
as at 31 March 2019


Particulars	Taka	
	March 2019	December 2018
PROPERTY & ASSETS		
Cash		
In hand (including foreign currencies)	2,125,598,236	1,909,945,819
Balance with Bangladesh Bank and its Agent Bank (including foreign currencies)	16,532,612,939	26,427,954,516
	18,658,211,175	28,337,900,335
Balance with other banks and financial institutions		
In Bangladesh	3,463,475,152	3,247,737,562
Outside Bangladesh	2,889,492,086	1,646,207,585
	6,352,967,238	4,893,945,147
Placement with other banks and financial institutions	-	-
Investments in shares and securities		
Government	13,014,051,038	11,014,051,038
Others	13,025,817,511	13,010,086,881
	26,039,868,549	24,024,137,919
Investments		
General investments etc.	294,960,934,781	289,777,137,949
Bills purchased and discounted	15,689,368,526	16,487,432,812
	310,650,303,307	306,264,570,761
Fixed assets including premises	5,497,098,556	5,488,292,497
Other assets	2,483,626,022	2,501,220,846
Non-banking assets	-	-
Total property & assets	369,682,074,847	371,510,067,505
LIABILITIES & CAPITAL		
Liabilities		
Placement from banks & other financial institutions	15,537,024,430	18,383,739,831
Deposits and other accounts		
Mudaraba savings deposits	23,048,056,572	22,442,233,961
Mudaraba term deposits	152,227,931,286	158,090,736,242
Other Mudaraba Deposits	95,149,265,529	88,237,778,390
Al wadeeah current and other deposit accounts	29,231,700,621	29,849,473,858
Bills payable	1,733,110,552	1,757,789,828
	301,390,064,559	300,378,012,279
Mudaraba Subordinated Bond	5,500,000,000	6,000,000,000
Other liabilities	18,681,754,105	18,532,016,782
Total liabilities	341,108,843,094	343,293,768,892
Capital/shareholders' equity		
Paid up capital	14,122,510,680	14,122,510,680
Statutory reserve	9,830,297,875	9,720,951,493
Other reserves	2,130,546,666	2,130,546,666
Foreign currency translation adjustment	(4,868,888)	(7,231,921)
Retained earnings	2,494,638,731	2,249,416,243
EXIM Bank Shareholders' Equity	28,573,125,064	28,216,193,161
Minority Interest	106,689	105,452
Total shareholders' equity	28,573,231,753	28,216,298,613
Total liabilities and shareholders' equity	369,682,074,847	371,510,067,505
Off balance sheet items		
Contingent liabilities:		
Acceptance and endorsements	46,274,511,009	43,760,439,781
Letters of guarantee	6,560,382,399	6,264,994,418
Irrevocable letters of credit	34,844,703,303	33,033,930,332
Bills for collection	3,300,377,099	3,713,734,472
Other contingent liabilities	-	-
Total contingent liabilities	90,979,973,810	86,773,099,003
Other commitments	-	-
Total off balance sheet items	90,979,973,810	86,773,099,003


Deputy Managing Director & CFO


Director


Company Secretary


Managing Director & CEO

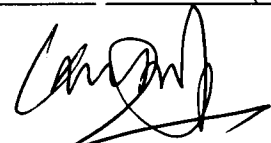

Chairman


EXPORT IMPORT BANK OF BANGLADESH LIMITED
Consolidated Profit and Loss Account (Un-audited)
for the period ended 31 March 2019

Particulars	Taka	
	March 2019	March 2018
Investment income	6,903,187,494	5,603,485,241
Profit paid on deposits, borrowings, etc.	(5,581,162,827)	(4,534,898,879)
Net investment income	1,322,024,667	1,068,586,362
Income from investment in shares/securities	57,714,129	54,531,683
Commission, exchange and brokerage	486,889,708	523,100,996
Gain on sale of investment in shares	6,329,472	1,886,076
Other operating income	123,723,366	178,190,046
Total operating income (A)	1,996,681,342	1,826,295,163
Operating expenses		
Salaries and allowances	676,997,373	696,294,769
Rent, taxes, insurance, electricity etc.	150,050,581	182,794,405
Legal expenses	4,141,437	3,908,496
Postage, stamp & telecommunications etc.	22,468,016	21,544,006
Auditors fees	74,785	58,523
Stationery, printing, advertisement, etc.	72,707,157	44,241,400
Chief Executive's salary and fees	4,558,310	4,204,961
Directors' fees and expenses	468,000	365,000
Shariah Supervisory Committee's Fees & Expenses	90,300	182,900
Charges on Investment Losses	-	-
Depreciation on and repairs to Bank's assets	59,595,589	62,030,767
Zakat expenses	62,698,051	-
Other expenses	212,622,045	150,181,178
Total operating expenses (B)	1,266,471,644	1,165,806,405
Profit/(loss) before provision (C=A-B)	730,209,698	660,488,758
Provision for investments & Off Balance Sheet Exposures	148,667,606	439,680,869
Provision for diminution in value of shares	19,077,622	645,552,765
Total Provision (D)	167,745,228	1,085,233,634
Total profit/(loss) before taxes (C-D)	562,464,470	(424,744,876)
Provision for Income Tax:		
Current tax	207,733,010	59,493,565
Deferred tax	(1,694,336)	-
	206,038,674	59,493,565
Net profit/(loss) after tax	356,425,796	(484,238,441)
Retained earnings brought forward from previous year	2,247,560,555	2,512,317,062
Profit available for appropriation	2,603,986,351	2,028,078,621
Appropriations:		
Statutory reserve	109,346,382	-
Issue of bonus shares	-	-
	109,346,382	-
Retained earnings carried forward	2,494,639,969	2,028,078,621
Export Import Bank of Bangladesh Limited	2,494,638,731	2,028,077,587
Minority Interest	1,238	1,034
	2,494,639,969	2,028,078,621
Consolidated earnings per ordinary share	0.25	(0.34)


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 2019

Particulars	Taka	
	March 2019	March 2018
A) Cash flows from operating activities		
Investment income receipts	6,959,687,494	5,659,757,844
Profit paid on deposits, borrowings, etc.	(4,584,298,232)	(3,458,466,461)
Dividend receipts	57,714,129	54,531,683
Fees and commission receipts	486,889,708	523,100,996
Cash payment to employees	(681,555,683)	(700,499,730)
Cash payment to suppliers	(3,722,880)	(376,164)
Income tax payments	(521,945,506)	(421,474,105)
Receipts from other operating activities	129,987,532	180,032,310
Payments for other operating activities	(451,723,954)	(401,901,221)
Cash flows before changes in operating assets and liabilities (i)	1,391,032,608	1,434,705,152
Changes in operating assets and liabilities:		
(Increase)/decrease in operating assets		
Statutory deposit	-	-
Trading security - shares	(15,730,630)	(805,849,339)
Investments to other banks	-	-
Investments to customers	(4,459,284,330)	(6,892,477,246)
Other assets	(35,182,296)	(1,911,298,855)
Increase/(decrease) in operating liabilities		
Deposits from other banks	(12,568,508,687)	6,796,057,842
Deposits from customers	12,583,696,372	(12,231,132,400)
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	(2,846,715,401)	2,134,595,163
Other liabilities	297,898,927	300,009,198
Total changes in operating assets & liabilities (ii)	(7,043,826,044)	(12,610,095,637)
Net cash from operating activities (i + ii)	(5,652,793,437)	(11,175,390,485)
B) Cash flows from investing activities:		
Receipts from sale/encashment of securities - BGIB	-	1,000,000,000
Payment for purchase of securities-BGIB	(2,000,000,000)	-
Purchase of fixed assets	(69,985,507)	(44,152,120)
Sale proceeds of fixed assets	1,604,531	1,486,701
Purchase of Subsidiaries	-	-
Net cash from investing activities	(2,068,380,976)	957,334,581
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)	(8,221,174,413)	(10,718,055,904)
E) Effect of Exchange rate changes on cash and cash equivalents	507,344	(284,304)
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 year (D+E+F)	25,011,178,413	28,577,511,545
H) Cash and cash equivalents		
Cash	18,658,211,175	24,553,454,224
Balance with other banks and financial institutions	6,352,967,238	4,024,057,321
	25,011,178,413	28,577,511,545


Deputy Managing Director & CFO


Company Secretary


Managing Director & CEO


Director


Chairman

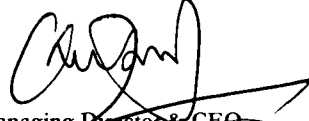
EXPORT IMPORT BANK OF BANGLADESH LIMITED
Consolidated Statement of Changes in Equity (Un-audited)
for the period ended 31 March 2019

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/last year profit	-	-	-	-	-	-	-	-	-
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	-	-	-	-	2,403,735	-	-	-	2,403,735
Currency translation difference	-	-	-	-	-	(40,702)	(1,855,689)	-	(1,896,391)
Net Gain and Losses not recognized in the income statement	-	-	-	-	2,403,735	(40,702)	(1,855,689)	-	507,344
Net Profit for the period	-	-	-	-	-	-	356,424,558	1,238	356,425,796
Stock Dividend paid during the period	-	-	-	-	-	-	-	-	-
Transferred to statutory reserve	-	109,346,382	-	-	-	-	(109,346,382)	-	-
Minority interest	-	-	-	-	-	-	-	-	-
Total Shareholders Equity as at 31 March 2019	14,122,510,680	9,830,297,875	2,067,771,666	62,775,000	(4,864,410)	(4,478)	2,494,638,730	106,690	28,573,231,753
Total Shareholders Equity as at 31 March 2018	14,122,510,680	8,885,463,506	2,067,771,666	62,775,000	(860,097)	5,604	2,028,077,586	102,367	27,165,846,312


*General Reserve/Other Reserve	Mar-19	Mar-18
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)

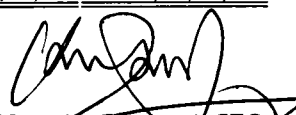
as at 31 March 2019

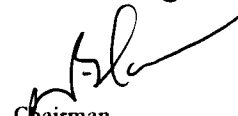
Particulars	Taka	
	March 2019	December 2018
PROPERTY & ASSETS		
Cash		
In hand (including foreign currencies)	2,098,672,795	1,884,675,202
With Bangladesh Bank and its Agent Bank (including foreign currencies)	16,532,612,939	26,427,954,516
	18,631,285,734	28,312,629,718
Balance with other banks and financial institutions		
In Bangladesh	3,463,475,152	3,247,737,562
Outside Bangladesh	2,881,701,090	1,641,217,076
	6,345,176,242	4,888,954,638
Placement with other banks and financial institutions	-	-
Investments in shares and securities		
Government	13,014,051,038	11,014,051,038
Others	13,516,271,756	13,516,271,756
	26,530,322,794	24,530,322,794
Investments		
General investments etc.	293,734,049,533	288,548,642,307
Bills purchased and discounted	15,689,368,526	16,487,432,812
	309,423,418,059	305,036,075,119
Fixed assets including premises	5,494,495,446	5,485,809,411
Other assets	2,718,471,697	2,743,600,905
Non-banking assets	-	-
Total property & assets	369,143,169,972	370,997,392,585
LIABILITIES & CAPITAL		
Liabilities		
Placement from banks & other financial institutions	15,537,024,430	18,383,739,831
Deposits and other accounts		
Mudaraba savings deposits	23,048,056,572	22,442,233,961
Mudaraba term deposits	152,523,905,437	158,382,767,965
Other Mudaraba Deposits	95,264,178,283	88,358,653,196
Al wadeeah current and other deposit accounts	29,232,317,876	29,850,558,613
Bills payable	1,722,301,788	1,752,410,915
	301,790,759,955	300,786,624,650
Mudaraba Subordinated Bond	5,500,000,000	6,000,000,000
Other liabilities	17,830,295,193	17,686,362,909
Total liabilities	340,658,079,578	342,856,727,390
Capital/shareholders' equity		
Paid up capital	14,122,510,680	14,122,510,680
Statutory reserve	9,830,297,875	9,720,951,493
Other reserves	2,130,546,666	2,130,546,666
Retained earnings	2,401,735,173	2,166,656,356
Total shareholders' equity	28,485,090,394	28,140,665,195
Total liabilities and shareholders' equity	369,143,169,972	370,997,392,585
Off balance sheet items		
Contingent liabilities:		
Acceptance and endorsements -	46,274,511,009	43,760,439,781
Letters of guarantee	6,560,382,399	6,264,994,418
Irrevocable letters of credit	34,844,703,303	33,033,930,332
Bills for collection	3,300,377,099	3,713,734,472
Other contingent liabilities	-	-
Total contingent liabilities	90,979,973,810	86,773,099,003
Other commitments	-	-
Total off balance sheet items	90,979,973,810	86,773,099,003


Deputy Managing Director & CFO


Director


Company Secretary


Managing Director & CEO


Chairman

EXPORT IMPORT BANK OF BANGLADESH LIMITED

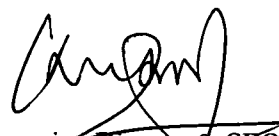
Profit and Loss Account (Un-audited)

for the period ended 31 March 2019

Particulars	Taka	
	March 2019	March 2018
Investment income	6,900,366,251	5,598,720,888
Profit paid on deposits, borrowings, etc.	(5,585,543,303)	(4,539,846,589)
Net investment income	1,314,822,948	1,058,874,299
Income from investment in shares/securities	54,476,879	51,404,401
Commission, exchange and brokerage	480,129,841	515,865,331
Gain on sale of investment in shares	-	-
Other operating income	123,723,366	177,933,000
Total operating income (A)	1,973,153,034	1,804,077,031
Operating expenses		
Salaries and allowances	675,262,847	694,388,086
Rent, taxes, insurance, electricity etc.	146,798,364	179,685,508
Legal expenses	4,137,057	3,908,496
Postage, stamp & telecommunications etc.	22,343,788	21,436,124
Auditors fees	-	-
Stationery, printing, advertisement, etc.	72,673,476	44,151,271
Chief Executive's salary and fees	4,558,310	4,204,961
Directors' fees and expenses	432,000	328,200
Shariah Supervisory Committee's Fees & Expenses	90,300	182,900
Charges on Investment Losses	-	-
Depreciation on and repairs to Bank's assets	59,472,167	61,969,495
Zakat expenses	62,698,051	-
Other expenses	210,209,536	148,221,969
Total operating expenses (B)	1,258,675,896	1,158,477,010
Profit/(loss) before provision (C=A-B)	714,477,138	645,600,021
Provision for investments and Off-Balance Sheet Exposures	148,667,606	419,680,869
Provision for diminution in value of shares	19,077,622	665,552,765
Total Provision (D)	167,745,228	1,085,233,634
Total profit/(loss) before taxes (C-D)	546,731,910	(439,633,613)
Provision for Income Tax:		
Current tax	204,001,047	55,000,000
Deferred tax	(1,694,336)	-
	202,306,711	55,000,000
Net profit/(loss) after tax	344,425,199	(494,633,613)
Retained earnings brought forward from previous year	2,166,656,356	2,475,247,840
Profit available for appropriation	2,511,081,555	1,980,614,227
Appropriations:		
Statutory reserve	109,346,382	-
Issue of bonus shares	-	-
	109,346,382	-
Retained earnings carried forward	2,401,735,173	1,980,614,227
Earnings per ordinary share	0.24	(0.35)


Deputy Managing Director & CFO


Company Secretary


Managing Director & CEO



Director

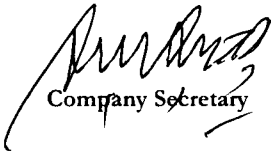

Chairman

EXPORT IMPORT BANK OF BANGLADESH LIMITED

Cash Flow Statement (Un-audited)
for the period ended 31 March 2019

Particulars	Taka	
	March 2019	March 2018
A) Cash flows from operating activities		
Investment income receipts	6,956,866,251	5,654,993,491
Profit paid on deposits, borrowings, etc.	(4,588,678,708)	(3,463,414,171)
Dividend receipts	54,476,879	51,404,401
Fees and commission receipts	480,129,841	515,865,331
Cash payment to employees	(679,821,157)	(698,593,047)
Cash payment to suppliers	(3,722,880)	(376,164)
Income tax payments	(517,860,008)	(416,853,877)
Receipts from other operating activities	123,658,060	177,889,188
Payments for other operating activities	(527,067,741)	(406,618,027)
Cash flows before changes in operating assets and liabilities (i)	1,297,980,537	1,414,297,125
Changes in operating assets and liabilities:		
(Increase)/decrease in operating assets		
Statutory deposit	-	-
Trading security - shares	-	(790,692,738)
Investments to other banks	-	-
Investments to customers	(4,387,342,940)	(6,886,022,672)
Other assets	(27,647,912)	(1,881,587,563)
Increase/(decrease) in operating liabilities		
Deposits from other banks	(12,568,508,687)	6,796,057,842
Deposits from customers	12,575,779,397	(12,252,070,462)
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	(2,846,715,401)	2,134,595,163
Other liabilities	291,740,353	272,448,835
Total changes in operating assets & liabilities (ii)	(6,962,695,190)	(12,607,271,595)
Net cash from operating activities (i + ii)	(5,664,714,653)	(11,192,974,470)
B) Cash flows from investing activities:		
Receipts from sale/encashment of securities - BGIIB	-	1,000,000,000
Payment for purchase of securities-BGIIB	(2,000,000,000)	-
Purchase of fixed assets	(62,012,258)	(35,358,046)
Sale proceeds of fixed assets	1,604,531	1,486,701
Purchase of Subsidiaries	-	-
Net cash from investing activities	(2,060,407,727)	966,128,655
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)	(8,225,122,380)	(10,726,845,815)
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 year (D+E+F)	24,976,461,976	28,546,158,935
H) Cash and cash equivalents		
Cash	18,631,285,734	24,534,068,614
Balance with other banks and financial institutions	6,345,176,242	4,012,090,321
	24,976,461,976	28,546,158,935


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 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	-	-	-	-	344,425,199	344,425,199
Stock Dividend paid during the period	-	-	-	-	-	-
Transferred to statutory reserve	-	109,346,382	-	-	(109,346,382)	-
Total Shareholders Equity as at 31 March 2019	14,122,510,680	9,830,297,875	2,067,771,666	62,775,000	2,401,735,173	28,485,090,394
Total Shareholders Equity as at 31 March 2018	14,122,510,680	8,885,463,506	2,067,771,666	62,775,000	1,980,614,227	27,119,135,079


*General Reserve/Other Reserve	Mar-19	Mar-18
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 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 123 (One hundred twenty 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) 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 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

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For the period ended 31 March 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); 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 2018 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 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 31 March 2019.

EXPORT IMPORT BANK OF BANGLADESH LIMITED

Disclosure related to quarterly financial statements (Solo basis)

as at and for the period ended 31 March 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

	Amount in Taka	
	March 2019	March 2018
Paid-up capital (1,412,251,068 ordinary shares of Tk.10/- each)	14,122,510,680	14,122,510,680
Share premium	-	-
Preference share capital	-	-
Statutory reserve	9,830,297,875	8,885,463,506
Asset revaluation reserve	2,067,771,666	2,067,771,666
Dividend equalization account	62,775,000	62,775,000
Retained earnings	2,401,735,173	1,980,614,227
	28,485,090,394	27,119,135,079

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

Total Net Asset Value (A)	28,485,090,394	27,119,135,079
Number of ordinary share outstanding (B)	1,412,251,068	1,412,251,068
Net Asset Value (NAV) per Share (A/B)	20.17	19.20

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

Calculation of Basic Earnings Per Share (BEPS)

Net profit after tax (A)	344,425,199	(494,633,613)
Number of ordinary share outstanding (B)	1,412,251,068	1,412,251,068
Basic Earnings Per Share (BEPS) (A/B)	0.24	(0.35)

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

Calculation of Diluted Earnings Per Share (DEPS)

	March 2019	March 2018
Net profit after tax (A)	344,425,199	(494,633,613)
Number of share outstanding (B)	1,412,251,068	1,412,251,068
Diluted Earnings Per Share (DEPS) (A/B)	0.24	(0.35)

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

d. Calculation of Net Operating Cash Flow Per Share (NOCFPS)

Net Operating Cash Flow (A)	(5,664,714,653)	(11,192,974,470)
Number of ordinary share outstanding (B)	1,412,251,068	1,412,251,068
Net Operating Cash Flow Per Share (NOCFPS) (A/B)	(4.01)	(7.93)

NOCFPS increased due to increase in cashflows from operating asset and liabilities compared to the previous period.

e. Reconciliation of net profit with cash flow from operating activities

Profit before provision & tax (A)	714,477,138	645,600,021
Adjustment of Non-Cash Items (B)		
Depreciation	52,214,543	53,265,936
Net loss/(gain) on sale of fixed assets	(492,851)	(43,812)
Total Non-Cash Items (B)	51,721,692	53,222,124
Adjustment of accrued income/expenses (C)		
(Increase)/decrease of profit income receivable on investment	56,500,000	56,272,603
Increase/(decrease) of profit payable on deposits	996,864,595	1,076,432,418
Increase/(decrease) of accrued expenses payable	(3,722,880)	(376,164)
Total adjustment of accrued income/expenses (C)	1,049,641,715	1,132,328,857
Income tax payment (D)	(517,860,008)	(416,853,877)
Cash flows before changes in operating assets and liabilities (A+B+C+D)	1,297,980,537	1,414,297,125