

Export Import Bank of Bangladesh Limited
Shariah Based Islami Bank

Financial Statements (Provisional & un-audited)
as at and for the 1st quarter ended 31 March 2020

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Consolidated Balance Sheet (Provisional & un-audited)
as at 31 March 2020


Particulars	Taka	
	March 2020	December 2019
PROPERTY & ASSETS		
Cash		
In hand (including foreign currencies)	2,108,279,065	2,237,804,903
Balance with Bangladesh Bank and its Agent Bank (including foreign currencies)	22,855,399,449	29,938,791,976
	24,963,678,514	32,176,596,879
Balance with other banks and financial institutions		
In Bangladesh	1,026,839,049	619,512,161
Outside Bangladesh	3,841,758,473	3,698,498,992
	4,868,597,522	4,318,011,153
Placement with other banks and financial institutions	-	-
Investments in shares and securities		
Government	26,514,051,038	27,514,051,038
Others	15,243,450,900	15,088,004,511
	41,757,501,938	42,602,055,549
Investments		
General investments etc.	348,237,823,352	330,123,675,161
Bills purchased and discounted	15,915,295,273	14,433,975,226
	364,153,118,625	344,557,650,387
Fixed assets including premises	5,654,921,363	5,650,429,988
Other assets	4,526,649,173	3,713,242,464
Non-banking assets	-	-
Total property & assets	445,924,467,135	433,017,986,420
LIABILITIES & CAPITAL		
Liabilities		
Placement from banks & other financial institutions	30,451,271,325	16,885,353,506
Deposits and other accounts		
Mudaraba savings deposits	25,792,830,492	26,184,704,789
Mudaraba term deposits	163,406,020,205	174,174,422,538
Other Mudaraba Deposits	130,687,014,866	124,282,835,679
Al wadeeah current and other deposit accounts	33,148,496,610	28,720,860,400
Bills payable	2,189,601,218	2,326,333,829
	355,223,963,391	355,689,157,235
Mudaraba Subordinated Bond	11,000,000,000	11,500,000,000
Other liabilities	20,008,090,410	19,755,530,922
Total liabilities	416,683,325,126	403,830,041,663
Capital/shareholders' equity		
Paid up capital	14,122,510,680	14,122,510,680
Statutory reserve	10,725,441,309	10,705,987,616
Other reserves	2,130,546,666	2,130,546,666
Foreign currency translation adjustment	(8,316,006)	(2,503,573)
Retained earnings	2,270,858,022	2,231,301,511
EXIM Bank Shareholders' Equity	29,241,040,671	29,187,842,900
Non-controlling Interest	101,338	101,857
Total shareholders' equity	29,241,142,009	29,187,944,757
Total liabilities and shareholders' equity	445,924,467,135	433,017,986,420
Off balance sheet items		
Contingent liabilities:		
Acceptance and endorsements	49,778,961,726	49,467,093,840
Letters of guarantee	7,690,167,632	6,901,750,161
Irrevocable letters of credit	29,429,966,396	26,468,690,444
Bills for collection	6,448,396,857	6,068,469,655
Other contingent liabilities	-	-
Total contingent liabilities	93,347,492,611	88,906,004,100
Other commitments	-	-
Total off balance sheet items	93,347,492,611	88,906,004,100


Deputy Managing Director & CFO


Company Secretary


Managing Director & CEO



Director


Chairman

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Consolidated Profit and Loss Account (Provisional & un-audited)
for the period ended 31 March 2020

Particulars	Taka	
	March 2020	March 2019
Investment income	8,038,509,205	6,903,187,494
Profit paid on deposits, borrowings, etc.	(7,077,044,313)	(5,581,162,827)
Net investment income	961,464,892	1,322,024,667
Income from investment in shares/securities	210,223,330	57,714,129
Commission, exchange and brokerage	482,285,980	486,889,708
Gain on sale of investment in shares	242,462	6,329,472
Other operating income	125,622,987	123,723,366
Total operating income (A)	1,779,839,651	1,996,681,342
Operating expenses		
Salaries and allowances	680,084,665	676,997,373
Rent, taxes, insurance, electricity etc.	124,797,603	150,050,581
Legal expenses	5,282,828	4,141,437
Postage, stamp & telecommunications etc.	25,916,531	22,468,016
Auditors fees	56,035	74,785
Stationery, printing, advertisement, etc.	68,797,048	72,707,157
Chief Executive's salary and fees	4,290,000	4,558,310
Directors' fees and expenses	1,209,758	468,000
Shariah Supervisory Committee's Fees & Expenses	100,680	90,300
Charges on Investment Losses	-	-
Depreciation on and repairs to Bank's assets	70,401,315	59,595,589
Zakat expenses	-	62,698,051
Other expenses	315,445,224	212,622,045
Total operating expenses (B)	1,296,381,687	1,266,471,644
Profit/(loss) before provision (C=A-B)	483,457,964	730,209,698
Provision for investments & Off Balance Sheet Exposures	67,464,138	148,667,606
Provision for diminution in value of shares	331,398,637	19,077,622
Total Provision (D)	398,862,775	167,745,228
Total profit/(loss) before taxes (C-D)	84,595,189	562,464,470
Provision for Income Tax:		
Current tax	34,589,880	207,733,010
Deferred tax	(4,868,492)	(1,694,336)
	29,721,388	206,038,674
Net profit/(loss) after tax	54,873,801	356,425,796
Retained earnings brought forward from previous year	2,235,437,395	2,247,560,555
Profit available for appropriation	2,290,311,196	2,603,986,351
Appropriations:		
Statutory reserve	19,453,693	109,346,382
Issue of bonus shares	-	-
	19,453,693	109,346,382
Retained earnings carried forward	2,270,857,503	2,494,639,969
Export Import Bank of Bangladesh Limited	2,270,858,022	2,494,638,731
Non-controlling Interest	(519)	1,238
	2,270,857,503	2,494,639,969
Consolidated earnings per ordinary share	0.04	0.25


Deputy Managing Director & CFO


Company Secretary


Managing Director & CEO


Director


Chairman

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Consolidated Cash Flow Statement (Provisional & un-audited)
for the period ended 31 March 2020

Particulars	Taka	
	March 2020	March 2019
A) Cash flows from operating activities		
Investment income receipts	7,936,309,205	6,959,687,494
Profit paid on deposits, borrowings, etc.	(6,187,820,008)	(4,584,298,232)
Dividend receipts	210,223,330	57,714,129
Fees and commission receipts	482,285,980	486,889,708
Cash payment to employees	(684,374,665)	(681,555,683)
Cash payment to suppliers	(2,944,766)	(3,722,880)
Income tax payments	(570,563,748)	(521,945,506)
Receipts from other operating activities	125,725,879	129,987,532
Payments for other operating activities	(541,588,113)	(451,723,954)
Cash flows before changes in operating assets and liabilities (i)	767,253,094	1,391,032,608
Changes in operating assets and liabilities:		
(Increase)/decrease in operating assets		
Statutory deposit	-	-
Trading security - shares	(155,446,389)	(15,730,630)
Investments to other banks	-	-
Investments to customers	(19,595,468,238)	(4,459,284,330)
Other assets	(708,261,943)	(35,182,296)
Increase/(decrease) in operating liabilities		
Deposits from other banks	(30,295,788,830)	(12,568,508,687)
Deposits from customers	28,941,370,681	12,583,696,372
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	13,565,917,819	(2,846,715,401)
Other liabilities	394,539,073	297,898,927
Total changes in operating assets & liabilities (ii)	(7,853,137,827)	(7,043,826,044)
Net cash from operating activities (i + ii)	(7,085,884,733)	(5,652,793,437)
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	(74,938,861)	(69,985,507)
Sale proceeds of fixed assets	168,147	1,604,531
Purchase of Subsidiaries	-	-
Net cash from investing activities	925,229,286	(2,068,380,976)
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)	(6,660,655,447)	(8,221,174,413)
E) Effect of Exchange rate changes on cash and cash equivalents	(1,676,549)	507,344
F) Cash and cash equivalents at beginning of the year	36,494,608,032	33,231,845,482
G) Cash and cash equivalents at end of the year (D+E+F)	29,832,276,036	25,011,178,413
H) Cash and cash equivalents		
Cash	24,963,678,514	18,658,211,175
Balance with other banks and financial institutions	4,868,597,522	6,352,967,238
	29,832,276,036	25,011,178,413


Deputy Managing Director & CFO


Company Secretary


Managing Director & CEO

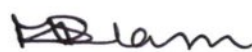

Director


Chairman

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Consolidated Statement of Changes in Equity (Provisional & un-audited)
for the period ended 31 March 2020

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	Non-controlling Interest Taka	Total Taka
Balance at 1 January 2020	14,122,510,680	10,705,987,616	2,067,771,666	62,775,000	(2,171,006)	(332,567)	2,231,301,511	101,857	29,187,944,757
Changes in accounting policies/last year profit	-	-	-	-	-	-	-	-	-
Restated Balance	14,122,510,680	10,705,987,616	2,067,771,666	62,775,000	(2,171,006)	(332,567)	2,231,301,511	101,857	29,187,944,757
Surplus/(Deficit) on Account of Revaluation Properties	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) on Account of Revaluation of Investment	-	-	-	-	(6,159,466)	-	-	-	(6,159,466)
Currency translation difference	-	-	-	-	-	347,033	4,135,884	-	4,482,917
Net Gain and Losses not recognized in the income statement	-	-	-	-	(6,159,466)	347,033	4,135,884	-	(1,676,549)
Net Profit for the period	-	-	-	-	-	-	54,874,320	(519)	54,873,801
Stock Dividend paid during the period	-	-	-	-	-	-	-	-	-
Transferred to statutory reserve	-	19,453,693	-	-	-	-	(19,453,693)	-	-
Non-controlling Interest	-	-	-	-	-	-	-	-	-
Total Shareholders Equity as at 31 March 2020	14,122,510,680	10,725,441,309	2,067,771,666	62,775,000	(8,330,472)	14,466	2,270,858,022	101,338	29,241,142,009
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
*General Reserve/Other Reserve								Mar-20	Mar-19
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 (Provisional & un-audited)
as at 31 March 2020

Particulars	Taka	
	March 2020	December 2019
PROPERTY & ASSETS		
Cash		
In hand (including foreign currencies)	2,104,793,012	2,215,363,255
With Bangladesh Bank and its Agent Bank (including foreign currencies)	22,855,399,449	29,938,791,976
	24,960,192,461	32,154,155,231
Balance with other banks and financial institutions		
In Bangladesh	1,026,839,049	619,512,161
Outside Bangladesh	3,768,716,456	3,682,939,558
	4,795,555,505	4,302,451,719
Placement with other banks and financial institutions	-	-
Investments in shares and securities		
Government	26,514,051,038	27,514,051,038
Others	15,813,125,630	15,658,479,586
	42,327,176,668	43,172,530,624
Investments		
General investments etc.	347,394,425,464	328,910,778,149
Bills purchased and discounted	15,800,902,835	14,376,620,590
	363,195,328,299	343,287,398,739
Fixed assets including premises	5,647,513,553	5,643,033,289
Other assets	4,129,406,399	3,381,268,944
Non-banking assets	-	-
Total property & assets	445,055,172,885	431,940,838,546
LIABILITIES & CAPITAL		
Liabilities		
Placement from banks & other financial institutions	30,451,271,325	16,610,353,506
Deposits and other accounts		
Mudaraba savings deposits	25,792,830,492	26,184,704,789
Mudaraba term deposits	163,406,020,205	174,174,422,538
Other Mudaraba Deposits	130,817,502,151	124,408,407,562
Al wadeeah current and other deposit accounts	33,158,874,247	28,722,650,971
Bills payable	2,166,217,028	2,326,333,829
	355,341,444,123	355,816,519,689
Mudaraba Subordinated Bond	11,000,000,000	11,500,000,000
Other liabilities	19,037,733,316	18,855,652,187
Total liabilities	415,830,448,764	402,782,525,382
Capital/shareholders' equity		
Paid up capital	14,122,510,680	14,122,510,680
Statutory reserve	10,725,441,309	10,705,987,616
Other reserves	2,130,546,666	2,130,546,666
Retained earnings	2,246,225,466	2,199,268,202
Total shareholders' equity	29,224,724,121	29,158,313,164
Total liabilities and shareholders' equity	445,055,172,885	431,940,838,546
Off balance sheet items		
Contingent liabilities:		
Acceptance and endorsements -	49,778,961,726	49,467,093,840
Letters of guarantee	7,690,167,632	6,901,750,161
Irrevocable letters of credit	29,429,966,396	26,468,690,444
Bills for collection	6,448,396,857	6,068,469,655
Other contingent liabilities	-	-
Total contingent liabilities	93,347,492,611	88,906,004,100
Other commitments	-	-
Total off balance sheet items	93,347,492,611	88,906,004,100


Deputy Managing Director & CFO


Company Secretary


Managing Director & CEO


Director

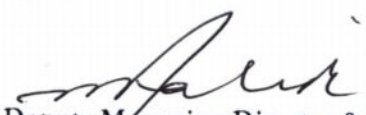

Chairman

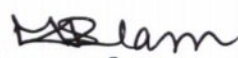
EXPORT IMPORT BANK OF BANGLADESH LIMITED

Profit and Loss Account (Provisional & un-audited)

for the period ended 31 March 2020

Particulars	Taka	
	March 2020	March 2019
Investment income	8,041,492,018	6,900,366,251
Profit paid on deposits, borrowings, etc.	(7,077,044,313)	(5,585,543,303)
Net investment income	964,447,705	1,314,822,948
Income from investment in shares/securities	206,957,825	54,476,879
Commission, exchange and brokerage	475,581,997	480,129,841
Gain on sale of investment in shares	-	-
Other operating income	125,616,647	123,723,366
Total operating income (A)	1,772,604,174	1,973,153,034
Operating expenses		
Salaries and allowances	673,460,020	675,262,847
Rent, taxes, insurance, electricity etc.	119,559,619	146,798,364
Legal expenses	5,098,843	4,137,057
Postage, stamp & telecommunications etc.	25,513,799	22,343,788
Auditors fees	-	-
Stationery, printing, advertisement, etc.	68,689,394	72,673,476
Chief Executive's salary and fees	4,290,000	4,558,310
Directors' fees and expenses	1,165,758	432,000
Shariah Supervisory Committee's Fees & Expenses	100,680	90,300
Charges on Investment Losses	-	-
Depreciation on and repairs to Bank's assets	70,300,258	59,472,167
Zakat expenses	-	62,698,051
Other expenses	313,294,562	210,209,536
Total operating expenses (B)	1,281,472,933	1,258,675,896
Profit/(loss) before provision (C=A-B)	491,131,241	714,477,138
Provision for investments and Off-Balance Sheet Exposures	62,464,138	148,667,606
Provision for diminution in value of shares	331,398,637	19,077,622
Total Provision (D)	393,862,775	167,745,228
Total profit/(loss) before taxes (C-D)	97,268,466	546,731,910
Provision for Income Tax:		
Current tax	35,726,001	204,001,047
Deferred tax	(4,868,492)	(1,694,336)
	30,857,509	202,306,711
Net profit/(loss) after tax	66,410,957	344,425,199
Retained earnings brought forward from previous year	2,199,268,202	2,166,656,356
Profit available for appropriation	2,265,679,159	2,511,081,555
Appropriations:		
Statutory reserve	19,453,693	109,346,382
Issue of bonus shares	-	-
	19,453,693	109,346,382
Retained earnings carried forward	2,246,225,466	2,401,735,173
Earnings per ordinary share	0.05	0.24


Deputy Managing Director & CFO


Company Secretary


Managing Director & CEO

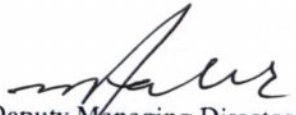

Director


Chairman

EXPORT IMPORT BANK OF BANGLADESH LIMITED

Cash Flow Statement (Provisional & un-audited) for the period ended 31 March 2020

Particulars	Taka	
	March 2020	March 2019
A) Cash flows from operating activities		
Investment income receipts	7,939,292,018	6,956,866,251
Profit paid on deposits, borrowings, etc.	(6,187,820,008)	(4,588,678,708)
Dividend receipts	206,957,825	54,476,879
Fees and commission receipts	475,581,997	480,129,841
Cash payment to employees	(677,750,020)	(679,821,157)
Cash payment to suppliers	(2,944,766)	(3,722,880)
Income tax payments	(569,907,648)	(517,860,008)
Receipts from other operating activities	125,477,077	123,658,060
Payments for other operating activities	(540,394,453)	(527,067,741)
Cash flows before changes in operating assets and liabilities (i)	768,492,022	1,297,980,537
Changes in operating assets and liabilities:		
(Increase)/decrease in operating assets		
Statutory deposit	-	-
Trading security - shares	(154,646,044)	-
Investments to other banks	-	-
Investments to customers	(19,907,929,560)	(4,387,342,940)
Other assets	(642,992,689)	(27,647,912)
Increase/(decrease) in operating liabilities		
Deposits from other banks	(30,295,788,830)	(12,568,508,687)
Deposits from customers	28,931,488,959	12,575,779,397
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	13,840,917,819	(2,846,715,401)
Other liabilities	327,268,493	291,740,353
Total changes in operating assets & liabilities (ii)	(7,901,681,852)	(6,962,695,190)
Net cash from operating activities (i + ii)	(7,133,189,830)	(5,664,714,653)
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	(67,837,301)	(62,012,258)
Sale proceeds of fixed assets	168,147	1,604,531
Purchase of Subsidiaries	-	-
Net cash from investing activities	932,330,846	(2,060,407,727)
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)	(6,700,858,984)	(8,225,122,380)
E) Effect of Exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the year	36,456,606,950	33,201,584,356
G) Cash and cash equivalents at end of the year (D+E+F)	29,755,747,966	24,976,461,976
H) Cash and cash equivalents		
Cash	24,960,192,461	18,631,285,734
Balance with other banks and financial institutions	4,795,555,505	6,345,176,242
	29,755,747,966	24,976,461,976


Deputy Managing Director & CFO


Company Secretary


Managing Director & CEO


Director


Chairman

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Statement of Changes in Equity (Provisional & un-audited)
for the period ended 31 March 2020

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 2020	14,122,510,680	10,705,987,616	2,067,771,666	62,775,000	2,199,268,202	29,158,313,164
Changes in accounting policies	-	-	-	-	-	-
Restated Balance	14,122,510,680	10,705,987,616	2,067,771,666	62,775,000	2,199,268,202	29,158,313,164
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	-	-	-	-	66,410,957	66,410,957
Stock Dividend paid during the period	-	-	-	-	-	-
Transferred to statutory reserve	-	19,453,693	-	-	(19,453,693)	-
Total Shareholders Equity as at 31 March 2020	14,122,510,680	10,725,441,309	2,067,771,666	62,775,000	2,246,225,466	29,224,724,121
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

* General Reserve/Other Reserve	Mar-20	Mar-19
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
as at and for the period ended 31 March 2020

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 131 (One hundred thirty one) 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 Finance (Hong Kong) Limited and EXIM Islami Investment Ltd. (EIIL) are conducting specified services to the customers. 3 (Three) foreign subsidiaries are fully owned by the bank to help expediting remittance flow in the country and to provide other financial services. EXIM Islami Investment Limited (EIIL), the only local subsidiary where Bank owns 99.99% share with substantial control and rest 0.01% is non-controlling interest. EXIM Islami Investment Limited (EIIL) carries out merchant banking activities and conducts specified services to the customers.

1.04 Off-shore Banking Unit

Off-shore Banking Units (OBUs) of Export Import Bank of Bangladesh Limited were 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 Unit (OBU) 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

Export Import Bank of Bangladesh Limited

Notes to the Financial Statements as at and for the period ended 31 March 2020

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 2018 & 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.

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.

2.08 Reporting period

These Financial Statements cover the period from 1 January 2020 to 31 March 2020.

EXPORT IMPORT BANK OF BANGLADESH LIMITED

Disclosure related to quarterly financial statements

as at and for the period ended 31 March 2020

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.

Amount in Taka

	Solo		Consolidated	
	March-2020	March-2019	March-2020	March-2019
ii) Detailed break-up or composition of shareholders' equity				
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	10,725,441,309	9,830,297,875	10,725,441,309	9,830,297,875
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	-	-	(8,316,006)	(4,868,888)
Non-controlling interest	-	-	101,338	106,689
Retained earnings	2,246,225,466	2,401,735,173	2,270,858,022	2,494,638,731
	29,224,724,121	28,485,090,394	29,241,142,009	28,573,231,753
	-	-	-	-

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

Total Net Asset Value (A)	29,224,724,121	28,485,090,394	29,241,142,009	28,573,231,753
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)	20.69	20.17	20.71	20.23

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

Calculation of Basic Earnings Per Share (BEPS)

Net profit after tax (A)	66,410,957	344,425,199	54,873,801	356,425,796
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)	0.05	0.24	0.04	0.25

BEPS decreased mainly due to decrease in operating income and increase in Provisions for diminution in value of shares.

Calculation of Diluted Earnings Per Share (DEPS)

Net profit after tax (A)	66,410,957	344,425,199	54,873,801	356,425,796
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)	0.05	0.24	0.04	0.25

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

Amount in Taka

Solo		Consolidated	
March-2020	March-2019	March-2020	March-2019

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

Net Operating Cash Flow (A)	(7,133,189,830)	(5,664,714,653)	(7,085,884,733)	(5,652,793,437)
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)	(5.05)	(4.01)	(5.02)	(4.00)

NOCFPS decreased mainly due to increase of investment compared to the previous period.

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

Solo		Consolidated	
March-2020	March-2019	March-2020	March-2019

Profit before provision & tax (A)	491,131,241	714,477,138	483,457,964	730,209,698
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Adjustment of Non-Cash Items (B)

Depreciation	63,310,866	52,214,543	63,411,923	52,337,965
Net loss/(gain) on sale of fixed assets	(121,976)	(492,851)	(121,976)	(492,851)
Total Non-Cash Items (B)	63,188,890	51,721,692	63,289,947	51,845,114

Adjustment of accrued income/expenses (C)

(Increase)/decrease of profit income receivable on investment	(102,200,000)	56,500,000	(95,210,608)	137,781,587
Increase/(decrease) of profit payable on deposits	889,224,305	996,864,595	889,224,305	996,864,595
Increase/(decrease) of accrued expenses payable	(2,944,766)	(3,722,880)	(2,944,766)	(3,722,880)
Total adjustment of accrued income/expenses (C)	784,079,539	1,049,641,715	791,068,931	1,130,923,302

Income tax payment (D)	(569,907,648)	(517,860,008)	(570,563,748)	(521,945,506)
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Cash flows before changes in operating assets and liabilities (A+B+C+D)	768,492,022	1,297,980,537	767,253,094	1,391,032,608
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