

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 2022

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Consolidated Balance Sheet (Provisional & un-audited)
as at 31 March 2022

Particulars	Notes	Taka	
		March 2022	December 2021
PROPERTY AND ASSETS			
Cash in Hand	3 (a)	37,123,665,768	55,151,133,970
Cash in Hand (including foreign currencies)	3 (a.1)	2,867,774,229	3,327,940,830
Balance with Bangladesh Bank & it's Agent Bank (including foreign currencies)	3 (a.2)	34,255,891,539	51,823,193,140
Balance with other banks and financial institutions		5,105,790,158	5,310,482,637
In Bangladesh		2,830,543,182	1,518,226,977
Outside Bangladesh		2,275,246,976	3,792,255,660
Placement with other banks & financial institutions		-	-
Investments in shares and securities		37,608,058,743	42,496,612,834
Government		21,190,201,038	26,190,201,038
Others		16,417,857,705	16,306,411,796
Investments	4 (a)	433,846,392,656	429,033,366,960
General investments etc.		414,556,893,838	411,886,928,438
Bills purchased and discounted		19,289,498,818	17,146,438,522
Fixed assets including premises		5,811,226,309	5,542,752,172
Other assets		5,265,855,683	4,130,899,014
Non-banking assets		-	-
Total Property and Assets		<u>524,760,989,317</u>	<u>541,665,247,587</u>
LIABILITIES AND CAPITAL			
Liabilities			
Placement from other banks & financial institutions		35,135,128,423	47,816,166,976
Deposits and Other Accounts	5 (a)	415,334,806,256	420,673,769,005
Mudaraba savings deposits		36,634,972,403	37,015,329,099
Mudaraba term deposits		188,034,355,320	195,998,738,415
Other Mudaraba deposits		149,227,517,964	143,040,685,070
Al wadeeah current and other deposit accounts		39,275,801,029	42,157,401,674
Bills payable		2,162,159,540	2,461,614,747
Mudaraba Subordinated Bond		13,400,000,000	13,900,000,000
Mudaraba Perpetual Bond		5,050,000,000	4,550,000,000
Other liabilities		24,044,388,707	23,284,887,887
Total liabilities		<u>492,964,323,386</u>	<u>510,224,823,868</u>
Capital/shareholders' equity			
Paid up capital		14,475,573,440	14,475,573,440
Statutory reserve		12,614,899,837	12,519,512,696
Other reserves		2,630,546,666	2,630,546,666
Foreign currency translation adjustment		1,179,035	1,753,569
Retained earnings		2,074,349,641	1,812,921,774
EXIM Bank shareholders' equity		31,796,548,619	31,440,308,145
Non-controlling Interest		117,312	115,574
Total shareholders' equity		<u>31,796,665,931</u>	<u>31,440,423,719</u>
Total liabilities and shareholders' equity		<u>524,760,989,317</u>	<u>541,665,247,587</u>
Off balance sheet items			
Contingent liabilities:		152,367,759,019	98,545,630,624
Acceptances & endorsements		75,214,701,085	36,152,004,453
Letters of guarantee		8,521,218,422	8,089,145,296
Irrevocable letters of credit (Including Back to Back Bills)		57,821,817,999	43,035,964,691
Bills for collection		10,810,021,513	11,268,516,184
Other contingent liabilities		-	-
Other commitments:		-	-
Total off balance sheet items including contingent liabilities		<u>152,367,759,019</u>	<u>98,545,630,624</u>

Company Secretary

Additional Managing Director & CFO

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 2022

Particulars	Notes	Taka	
		March 2022	March 2021
Investment income	7 (a)	5,954,459,694	6,486,055,504
Profit paid on deposits, borrowings etc.	8(a)	(5,095,132,825)	(5,368,347,303)
Net investment income		859,326,869	1,117,708,201
Income from investment in shares/securities		277,054,407	160,326,358
Commission, exchange & brokerage		637,196,225	494,181,631
Gain on sale of investment in shares		22,260,576	65,754,725
Other operating income		343,652,004	131,339,885
Total operating income (A)		2,139,490,081	1,969,310,800
Operating expenses			
Salary & allowances	9 (a)	658,978,988	614,832,650
Rent, taxes, insurance, electricity etc.		177,075,265	236,368,635
Legal expenses		10,791,968	4,680,382
Postage, stamp and telecommunications etc.		30,179,160	50,856,253
Auditors' fees		-	59,844
Stationery, printing and advertisement etc.		70,722,176	50,152,964
Chief Executive's salary and fees		4,701,639	4,329,564
Directors' fees & expenses		365,600	388,000
Shariah Supervisory Committee's fees & expenses		212,900	-
Charges on investment losses		-	-
Depreciation and repair to Bank's assets		77,498,469	66,705,357
Zakat expenses		-	-
Other expenses		237,028,110	219,978,210
Total operating expenses (B)		1,267,554,275	1,248,351,859
Profit/(loss) before provision (C=A-B)		871,935,806	720,958,941
Provision for investments & Off Balance Sheet Exposures		300,725,351	640,193,084
Provision for diminution in value of Investment in Shares		35,699,173	4,659,559
Total Provision (D)		336,424,524	644,852,643
Total profit/(loss) before taxes (C-D)		535,511,282	76,106,298
Provision for Income Tax:			
Current tax	6 (a)	186,885,672	9,838,757
Deferred tax		(7,836,429)	(4,073,929)
		179,049,243	5,764,828
Net profit/(loss) after tax		356,462,039	70,341,470
Retained earnings brought forward from previous year		1,813,276,481	2,327,142,306
Profit available for appropriation		2,169,738,520	2,397,483,776
Appropriations:			
Statutory reserve		95,387,141	6,850,795
Issue of bonus shares		-	-
		95,387,141	6,850,795
Retained earnings carried forward		2,074,351,379	2,390,632,981
Export Import Bank of Bangladesh Limited		2,074,349,641	2,390,631,338
Non-controlling Interest		1,738	1,643
		2,074,351,379	2,390,632,981
Consolidated earnings per ordinary share-Restated		0.25	0.05


Company Secretary


Additional Managing Director & CFO


Managing Director & CEO


Director



Chairman

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Consolidated Cash Flow Statement (Provisional & un-audited)
for the period ended 31 March 2022

Particulars	Taka	
	March 2022	March 2021
A) Cash flows from operating activities		
Investment income receipts	5,903,359,694	6,404,055,504
Profit paid on deposits, borrowings etc.	(4,313,479,320)	(4,438,403,792)
Dividend receipts	181,803,052	160,326,358
Fees and commission receipts	637,196,225	494,181,631
Cash payment to employees	(663,680,627)	(619,162,214)
Cash payment to suppliers	(1,377,824)	(1,099,917)
Income tax payments	(376,848,086)	(266,422,821)
Receipts from other operating activities	365,860,960	197,033,969
Payments for other operating activities	(537,738,350)	(570,080,356)
Cash flows before changes in operating assets and liabilities (i)	1,195,095,724	1,360,428,362
Changes in operating assets and liabilities:		
(Increase)/decrease in operating assets		
Statutory deposit	-	-
Trading security - shares/Subordinated Bond	(111,445,909)	1,337,382,038
Investments to other banks	-	-
Investments to customers	(4,813,672,706)	(12,301,932,288)
Other assets	(987,227,490)	(314,890,754)
Increase/(decrease) in operating liabilities		
Deposits from other banks	2,397,845,348	8,203,695,722
Deposits from customers	(8,518,461,603)	(664,624,700)
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	(12,681,038,553)	690,067,478
Other liabilities	621,522,149	13,794,622
Total changes in operating assets & liabilities (ii)	(24,092,478,764)	(3,036,507,882)
Net cash from operating activities (i+ii)	(22,897,383,039)	(1,676,079,520)
B) Cash flows from investing activities:		
Receipts from sale/encashment of securities - BGIB & BGIS	5,000,000,000	4,000,000,000
Payment for purchase of securities-BGIB & BGIS	-	-
Purchase of fixed assets	(334,628,952)	(69,394,625)
Sale proceeds of fixed assets	71,137	103,216
Placement of fund to Bangladesh Bank	-	-
Purchase of Subsidiaries	-	-
Net cash from investing activities	4,665,442,185	3,930,708,591
C) Cash flows from financing activities		
Receipts from issue of Debt Instruments (Perpetual Bond)	500,000,000	-
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)
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)	(18,231,940,854)	1,754,629,071
E) Effect of exchange rate changes on cash and cash equivalents	(219,827)	(113,733)
F) Cash and cash equivalents at beginning of the year	60,461,616,607	41,858,034,582
G) Cash and cash equivalents at end of the year (D+E+F)	42,229,455,926	43,612,549,920
H) Cash and cash equivalents		
Cash	37,123,665,768	38,325,539,979
Balance with other banks and financial institutions	5,105,790,158	5,287,009,941
	42,229,455,926	43,612,549,920


Company Secretary


Additional Managing Director & CFO


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 2022

Particulars	Paid up capital	Statutory reserve	Revaluation reserve of Fixed Assets	General/Other reserves*	Revaluation Gain/(loss) on Investment	Foreign currency translation gain/(loss)	Retained earnings	Non-controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance at 1 January 2022	14,475,573,440	12,519,512,696	2,067,771,666	562,775,000	2,062,339	(308,770)	1,812,921,774	115,574	31,440,423,719
Changes in accounting policies/last year profit	-	-	-	-	-	-	-	-	-
Restated Balance	14,475,573,440	12,519,512,696	2,067,771,666	562,775,000	2,062,339	(308,770)	1,812,921,774	115,574	31,440,423,719
Surplus/(Deficit) on Account of Revaluation Properties	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) on Account of Revaluation of Investment	-	-	-	-	(840,795)	-	-	-	(840,795)
Currency translation difference	-	-	-	-	-	266,261	354,707	-	620,968
Net Gain and (Losses) not recognized in the income statement	-	-	-	-	(840,795)	266,261	354,707	-	(219,827)
Net Profit for the year	-	-	-	-	-	-	356,460,301	1,738	356,462,039
Stock Dividend paid during the year	-	-	-	-	-	-	-	-	-
Cash Dividend paid during the year	-	-	-	-	-	-	-	-	-
Transferred to statutory reserve	-	95,387,141	-	-	-	-	(95,387,141)	-	-
Transferred to Start-up Fund	-	-	-	-	-	-	-	-	-
Transferred to General reserve	-	-	-	-	-	-	-	-	-
Non-controlling interest	-	-	-	-	-	-	-	-	-
Total Shareholders' Equity as at 31 March 2022	14,475,573,440	12,614,899,837	2,067,771,666	562,775,000	1,221,544	(42,509)	2,074,349,641	117,312	31,796,665,931
Total Shareholders' Equity as at 31 March 2021	14,122,510,680	11,766,920,247	2,067,771,666	312,775,000	1,104,379	28,029	2,390,631,338	105,698	30,661,847,037
*General Reserve/Other Reserves								Mar-2022	Mar-2021
General Reserve								500,000,000	250,000,000
Dividend Equalization Account								62,775,000	62,775,000
Total								562,775,000	312,775,000


Company Secretary


Additional Managing Director & CFO


Managing Director & CEO


Director


Chairman

EXPORT IMPORT BANK OF BANGLADESH LIMITED

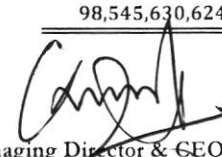
Balance Sheet (Provisional & un-audited)

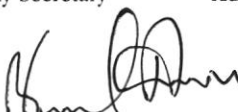
as at 31 March 2022

Particulars	Notes	Taka	
		March 2022	December 2021
PROPERTY AND ASSETS			
Cash in Hand	3	37,097,677,837	55,128,950,860
Cash in Hand (including foreign currencies)		2,841,786,298	3,305,757,720
Balance with Bangladesh Bank & it's Agent Bank (including foreign currencies)		34,255,891,539	51,823,193,140
Balance with other banks and financial institutions		5,086,406,780	5,303,260,428
In Bangladesh		2,830,543,182	1,518,226,977
Outside Bangladesh		2,255,863,598	3,785,033,451
Placement with other banks & financial institutions		-	-
Investments in shares and securities		38,553,772,403	43,499,001,782
Government		21,190,201,038	26,190,201,038
Others		17,363,571,365	17,308,800,744
Investments	4	432,992,660,580	428,204,911,629
General investments etc.		415,914,244,536	412,855,417,129
Bills purchased and discounted		17,078,416,044	15,349,494,500
Fixed assets including premises		5,806,752,693	5,538,414,081
Other assets		4,997,265,810	3,803,373,822
Non-banking assets		-	-
Total Property and Assets		524,534,536,103	541,477,912,602
LIABILITIES AND CAPITAL			
Liabilities			
Placement from other banks & financial institutions		35,135,128,423	47,816,166,976
Deposits and Other Accounts	5	416,340,974,064	421,705,984,879
Mudaraba savings deposits		36,634,972,403	37,015,329,099
Mudaraba term deposits		188,626,227,634	196,577,411,131
Other Mudaraba Deposits		149,640,044,707	143,493,634,325
Al wadeeah current and other deposit accounts		39,277,569,780	42,157,995,577
Bills payable		2,162,159,540	2,461,614,747
Mudaraba Subordinated Bond		13,400,000,000	13,900,000,000
Mudaraba Perpetual Bond		5,050,000,000	4,550,000,000
Other liabilities		23,080,040,875	22,284,544,364
Total liabilities		493,006,143,362	510,256,696,219
Capital/shareholders' equity			
Paid up capital		14,475,573,440	14,475,573,440
Statutory reserve		12,614,899,837	12,519,512,696
Other reserves		2,630,546,666	2,630,546,666
Retained earnings		1,807,372,798	1,595,583,581
Total shareholders' equity		31,528,392,741	31,221,216,383
Total liabilities and shareholders' equity		524,534,536,103	541,477,912,602
Off balance sheet items			
Contingent liabilities:		152,367,759,019	98,545,630,624
Acceptances & endorsements		75,214,701,085	36,152,004,453
Letters of guarantee		8,521,218,422	8,089,145,296
Irrevocable letters of credit (Including Back to Back Bills)		57,821,817,999	43,035,964,691
Bills for collection		10,810,021,513	11,268,516,184
Other contingent liabilities		-	-
Other commitments:		-	-
Total off balance sheet items		152,367,759,019	98,545,630,624


Company Secretary


Additional Managing Director & CFO


Managing Director & CEO


Director


Chairman


EXPORT IMPORT BANK OF BANGLADESH LIMITED

Profit and Loss Account (Provisional & un-audited)

for the period ended 31 March 2022

Particulars	Notes	Taka	
		March 2022	March 2021
Investment income	7	5,930,879,259	6,472,499,939
Profit paid on deposits, borrowings etc.	8	(5,101,092,847)	(5,364,284,090)
Net investment income		829,786,412	1,108,215,849
Income from investment in shares/securities		270,720,244	157,829,892
Commission, exchange & brokerage		622,686,296	480,884,957
Gain on sale of investment in shares		-	34,362,829
Other operating income		338,266,558	131,338,849
Total operating income (A)		2,061,459,510	1,912,632,376
Operating expenses			
Salary & allowances	9	651,241,864	607,729,525
Rent, taxes, insurance, electricity etc.		172,002,126	230,970,273
Legal expenses		10,779,514	4,648,890
Postage, stamps and telecommunication etc.		28,263,098	49,775,158
Auditors' fees		-	-
Stationery, printing and advertisement etc.		70,568,427	50,086,582
Chief Executive's salary and fees		4,701,639	4,329,564
Directors' fees & expenses		344,000	344,000
Shariah Supervisory Committee's fees & expenses		212,900	-
Charges on investment losses		-	-
Depreciation and repairs to Bank's assets		77,347,945	66,586,539
Zakat expenses		-	-
Other expenses		232,637,768	219,055,229
Total operating expenses (B)		1,248,099,281	1,233,525,760
Profit/(loss) before provision (C=A-B)		813,360,229	679,106,616
Provision for investments & Off Balance Sheet Exposures		315,225,351	688,193,084
Provision provided/(released) for diminution in value of Investments in Shares		21,199,173	(43,340,441)
Total Provision (D)		336,424,524	644,852,643
Total profit/(loss) before taxes (C-D)		476,935,705	34,253,973
Provision for Income Tax:			
Current tax	6	177,595,776	4,618,152
Deferred tax		(7,836,429)	(4,073,929)
		169,759,347	544,223
Net profit/(loss) after tax		307,176,358	33,709,750
Retained earnings brought forward from previous year		1,595,583,581	2,268,917,966
Profit available for appropriation		1,902,759,939	2,302,627,716
Appropriations:			
Statutory reserve		95,387,141	6,850,795
Issue of bonus shares		-	-
		95,387,141	6,850,795
Retained earnings carried forward		1,807,372,798	2,295,776,921
Earnings per ordinary share-Restated		0.21	0.02


Company Secretary


Additional Managing Director & CFO


Managing Director & CEO


Director


Chairman


EXPORT IMPORT BANK OF BANGLADESH LIMITED


Cash Flow Statement (Provisional & un-audited)

for the period ended 31 March 2022

Particulars	Taka	
	March 2022	March 2021
A) Cash flows from operating activities		
Investment income receipts	5,879,779,259	6,390,499,939
Profit paid on deposits, borrowings etc.	(4,319,439,342)	(4,434,340,579)
Dividend receipts	175,468,889	157,829,892
Fees and commission receipts	622,686,296	480,884,957
Cash payment to employees	(655,943,503)	(612,059,089)
Cash payment to suppliers	(1,377,824)	(1,099,917)
Income tax payments	(369,114,632)	(263,854,779)
Receipts from other operating activities	338,214,938	165,641,037
Payments for other operating activities	(526,171,002)	(562,476,200)
Cash flows before changes in operating assets and liabilities (i)	1,144,103,079	1,321,025,261
Changes in operating assets and liabilities:		
(Increase)/decrease in operating assets		
Statutory deposit	-	-
Trading security - shares/Subordinated Bond	(54,770,621)	1,422,781,551
Investments to other banks	-	-
Investments to customers	(4,788,395,961)	(12,396,124,837)
Other assets	(1,046,162,809)	(375,926,788)
Increase/(decrease) in operating liabilities		
Deposits from other banks	2,397,845,348	8,203,695,722
Deposits from customers	(8,544,509,668)	(519,892,134)
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	(12,681,038,553)	690,067,478
Other liabilities	659,074,281	(10,411,364)
Total changes in operating assets & liabilities (ii)	(24,057,957,984)	(2,985,810,372)
Net cash from operating activities (i+ii)	(22,913,854,905)	(1,664,785,111)
B) Cash flows from investing activities:		
Receipts from sale/encashment of securities - BGIIB & BGIS	5,000,000,000	4,000,000,000
Payment for purchase of securities-BGIIB & BGIS	-	-
Purchase of fixed assets	(334,342,903)	(69,298,574)
Sale proceeds of fixed assets	71,137	103,216
Placement of fund to Bangladesh Bank	-	-
Investment in subsidiaries/Purchase of Subsidiaries	-	-
Net cash from investing activities	4,665,728,234	3,930,804,642
C) Cash flows from financing activities		
Receipts from issue of Debt Instruments (Perpetual Bond)	500,000,000	-
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)
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)	(18,248,126,671)	1,766,019,531
E) Effect of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the year	60,432,211,288	41,805,340,112
G) Cash and cash equivalents at end of the year (D+E+F)	42,184,084,617	43,571,359,643
H) Cash and cash equivalents		
Cash in hand	37,097,677,837	38,325,118,726
Balance with other banks and financial institutions	5,086,406,780	5,246,240,917
	42,184,084,617	43,571,359,643


Company Secretary


Additional Managing Director & CFO


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 2022

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 2022	14,475,573,440	12,519,512,696	2,067,771,666	562,775,000	1,595,583,581	31,221,216,383
Changes in accounting policies/last year profit	-	-	-	-	-	-
Restated Balance	14,475,573,440	12,519,512,696	2,067,771,666	562,775,000	1,595,583,581	31,221,216,383
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 statement	-	-	-	-	-	-
Net Profit for the year	-	-	-	-	307,176,358	307,176,358
Stock Dividend paid during the year	-	-	-	-	-	-
Cash Dividend paid during the year	-	-	-	-	-	-
Transferred to statutory reserve	-	95,387,141	-	-	(95,387,141)	-
Transferred to Start-up Fund	-	-	-	-	-	-
Transferred to General reserve	-	-	-	-	-	-
Total Shareholders' Equity as at 31 March 2022	14,475,573,440	12,614,899,837	2,067,771,666	562,775,000	1,807,372,798	31,528,392,741
Total Shareholders' Equity as at 31 March 2021	14,122,510,680	11,766,920,247	2,067,771,666	312,775,000	2,295,776,921	30,565,754,514
*General Reserve/Other Reserves					Mar-2022	Mar-2021
General Reserve					500,000,000	250,000,000
Dividend Equalization Account					62,775,000	62,775,000
Total					562,775,000	312,775,000


Company Secretary


Additional Managing Director & CFO


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 2022

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 140 (One hundred forty) Branches and 49 (Forty Nine) sub-branches as per Islamic Shariah in the country.

1.03 Subsidiaries

The subsidiary companies of the Bank namely EXIM Exchange Company (UK) Ltd., EXIM Finance (Hong Kong) Limited and EXIM Islami Investment Ltd. (EIIL) are in operation and conducting specified services to the customers. 2 (Two) foreign subsidiaries are fully owned by the bank to help expediting remittance flow in the country and to provide other financial services. The process of dissolution of EXIM Exchange Company (Canada) Ltd. has already been completed. EXIM Islami Investment Limited (EIIL), the only local subsidiary where Bank owns 99.995% share with substantial control and rest 0.005% 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 2022

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, 2020; 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 2021 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 2022 to 31 March 2022.

2.09 General

Figures have been rounded off to the nearest taka.

Previous period's figures have been rearranged/restated, where necessary, to conform to current period's presentation.

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Notes to the Financial Statements (Provisional & un-audited)
as at and for the period ended 31 March 2022

No.	Particulars	Taka	
		March-2022	December-2021
3	Cash in hand		
	i) Local currency	2,820,368,764	3,290,779,937
	ii) Foreign currencies (note 3.1)	21,417,534	14,977,783
	Sub total (a)	2,841,786,298	3,305,757,720
	iii) Balance with Bangladesh Bank and its agent (Sonali Bank) (Note 3.2)		
	Balance with Bangladesh Bank	34,191,864,154	51,559,858,410
	Balance with Sonali Bank (as agent of Bangladesh Bank)	64,027,385	263,334,730
	Sub Total (b)	34,255,891,539	51,823,193,140
	Grand total (a+b)	37,097,677,837	55,128,950,860
3.1	In Foreign Currency		
	US Dollar (USD)	14,650,397	9,178,884
	Great Britain Pound (GBP)	3,616,558	2,621,408
	Saudi Arabian Riyal (SAR)	3,150,579	3,177,491
	Total	21,417,534	14,977,783
3.2	Balance with Bangladesh Bank and its agent (Sonali Bank)		
	Balance with Bangladesh Bank:		
	i) Local currency	32,142,048,249	47,974,321,891
	ii) Foreign currencies	2,049,815,905	3,585,536,519
	Sub total (a)	34,191,864,154	51,559,858,410
	Balance with Sonali Bank:		
	i) Local currency (b)	64,027,385	263,334,730
	Grand Total (a+b)	34,255,891,539	51,823,193,140
3 (a)	Consolidated Cash in Hand		
	Consolidated Cash in hand 3(a.1)	2,867,774,229	3,327,940,830
	Consolidated Balance with Bangladesh Bank and its agent (Sonali Bank) 3(a.2)	34,255,891,539	51,823,193,140
		37,123,665,768	55,151,133,970
3 (a.1)	Consolidated Cash in hand		
	Export Import Bank of Bangladesh Limited	2,841,786,298	3,305,757,720
	Add: Bank's subsidiaries	25,987,931	22,183,110
		2,867,774,229	3,327,940,830
3 (a.2)	Consolidated Balance with Bangladesh Bank and its agent (Sonali Bank)		
	Export Import Bank of Bangladesh Limited	34,255,891,539	51,823,193,140
	Add: Bank's subsidiaries	-	-
		34,255,891,539	51,823,193,140

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Notes to the Financial Statements (Provisional & un-audited)
as at and for the period ended 31 March 2022

No.	Particulars	Taka	
		March-2022	December 2021
4 Investments			
a) In Bangladesh			
i) General Investment [4.1 a(i)]		415,914,244,536	412,855,417,129
ii) Bill purchased and discounted [4.1a(ii)]		17,078,416,044	15,349,494,500
Total in Bangladesh (a)		432,992,660,580	428,204,911,629
b) Outside Bangladesh			
i) General Investment (4.1 b)		-	-
ii) Bill purchased and discounted (4.1b)		-	-
Total Outside Bangladesh (b)		-	-
Grand Total (a+b)		432,992,660,580	428,204,911,629
4.1 Mode-wise Investment			
a) In Bangladesh			
i) General Investment			
Bai-Muazzal		207,699,495,578	191,751,624,014
Bai - Murabaha		33,952,572,866	45,997,782,401
Bai-Salam		18,673,471,201	18,343,965,036
Izara bill baia (Commercial)		149,728,736,972	147,329,892,997
Izara bill baia (Staff)		2,370,839,525	2,317,650,842
Quard		3,489,128,394	7,114,501,839
Sub total (i)		415,914,244,536	412,855,417,129
ii) Bill purchased and discounted			
Bai - as - Sarf (FDBP)		6,284,820	8,118,059
Musharaka Documentary Bill (MDB)		2,736,490,067	2,196,215,410
Mudaraba Import Bill (UPAS)		13,996,663,396	12,775,382,574
Murabaha Import Bill (MIB)		338,977,761	369,778,457
Sub total (ii)		17,078,416,044	15,349,494,500
Total in Bangladesh (a)		432,992,660,580	428,204,911,629
b) Outside Bangladesh			
i) General Investment		-	-
ii) Bills purchased and discounted		-	-
Total Outside Bangladesh (b)		-	-
Grand Total (a+b)		432,992,660,580	428,204,911,629
4(a) Consolidated Investment			
Export Import Bank of Bangladesh Limited		415,914,244,536	412,855,417,129
Add: Bank's subsidiaries		1,159,817,491	1,160,805,856
Less: Intragroup transaction		(2,517,168,189)	(2,129,294,547)
Sub total		414,556,893,838	411,886,928,438
Bills purchased and discounted			
Bai - as - Sarf (FDBP)		6,284,820	8,118,059
Musharaka Documentary Bill (MDB)		2,736,490,067	2,196,215,410
Mudaraba Import Bill (UPAS)		13,996,663,396	12,775,382,574
Murabaha Import Bill (MIB)		338,977,761	369,778,457
Add: Bank's subsidiaries		2,211,082,774	1,796,944,022
Less: Intragroup transaction		-	-
Sub total		19,289,498,818	17,146,438,522
Total		433,846,392,656	429,033,366,960

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Notes to the Financial Statements (Provisional & un-audited)
as at and for the period ended 31 March 2022

No.	Particulars	Taka	
		March-2022	December-2021
5	Deposits and other accounts		
	Mudaraba savings bank deposits (5.1)	36,634,972,403	37,015,329,099
	Mudaraba term deposits (5.2)	188,626,227,634	196,577,411,131
	Other Mudaraba Deposits (5.3)	149,640,044,707	143,493,634,325
	Al-Wadeeah Current and Other Deposit Accounts (5.4)	39,277,569,780	42,186,282,756
	Bills payable (5.5)	2,162,159,540	2,461,614,747
	Total	416,340,974,064	421,734,272,058
5 (a)	Consolidated Deposits and other accounts		
	Consolidated Mudaraba savings bank deposits -5.1 (a)	36,634,972,403	37,015,329,099
	Consolidated Mudaraba Term Deposit-5.2 (a)	188,034,355,320	195,998,738,415
	Consolidated Other Mudaraba Deposits-5.3 (a)	149,227,517,964	143,040,685,070
	Consolidated Al-Wadeeah Current and Other Deposit Accounts-5.4 (a)	39,275,801,029	42,185,688,853
	Consolidated bills payable-5.5 (a)	2,162,159,540	2,461,614,747
	Total	415,334,806,256	420,702,056,184
5.1	Mudaraba savings bank deposits	36,634,972,403	37,015,329,099
5.1 (a)	Consolidated Mudaraba savings bank deposits		
	Export Import Bank of Bangladesh Limited	36,634,972,403	37,015,329,099
	Add: Bank's subsidiaries	-	-
		36,634,972,403	37,015,329,099
	Less: Intragroup transactions	-	-
		36,634,972,403	37,015,329,099
5.2	Mudaraba term deposits		
	Mudaraba Term Deposit 1 Month	6,160,301,644	8,098,281,645
	Mudaraba Term Deposit 3 Months	111,245,482,376	115,201,782,739
	Mudaraba Term Deposit 6 Months	25,245,819,699	24,258,649,471
	Mudaraba Term Deposit 12 Months	44,461,105,370	47,474,804,427
	Mudaraba Term Deposit 24 Months	506,626,538	524,556,620
	Mudaraba Term Deposit 36 Months	1,006,892,007	1,019,336,229
		188,626,227,634	196,577,411,131
5.2 (a)	Consolidated Mudaraba Term Deposit		
	Export Import Bank of Bangladesh Limited	188,626,227,634	196,577,411,131
	Add: Bank's subsidiaries	-	-
		188,626,227,634	196,577,411,131
	Less: Intragroup transactions	(591,872,314)	(578,672,716)
		188,034,355,320	195,998,738,415
5.3	Other Mudaraba Deposits		
	Mudaraba Short Notice Deposit	41,258,008,758	34,063,756,485
	Mudaraba Cash Waqf Deposit	70,517,312	70,516,579
	Mudaraba Monthly Savings Scheme	38,518,211,504	38,386,762,963
	Mudaraba Monthly Income Deposit Scheme	12,782,676,234	13,619,754,429
	Mudaraba Monthly Benefit Deposit Scheme	32,109,201,845	32,336,075,916
	Mudaraba Multiplus Savings Scheme	728,115,365	778,285,240
	Mudaraba Education Savings Scheme	4,011,648	4,714,139
	Mudaraba Super Savings Scheme	19,726,998,996	19,979,436,839
	Mudaraba Hajj Deposit	117,785,425	117,262,350
	Mudaraba Denmohor/Marriage Scheme	289,072,859	283,786,104
	EXIM Ziadah	477,988,419	477,188,412
	EXIM Ruhama	431,163,294	438,349,049
	Mudaraba Krishi Monthly Deposit Scheme	84,022,997	89,182,417
	Mudaraba Housing/Entrepreneurship development Scheme	2,268,792,063	2,130,060,929
	EXIM Mihnati Monthly Savings Scheme	119,440	-
	Mudaraba Shefa Monthly Savings Deposit Scheme	773,358,548	718,502,474
	Total	149,640,044,707	143,493,634,325
5.3 (a)	Consolidated Other Mudaraba Deposits		
	Export Import Bank of Bangladesh Limited	149,640,044,707	143,493,634,325
	Add: Bank's subsidiaries	-	-
		149,640,044,707	143,493,634,325
	Less: Intragroup transaction	(412,526,743)	(452,949,255)
		149,227,517,964	143,040,685,070

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Notes to the Financial Statements (Provisional & un-audited)
as at and for the period ended 31 March 2022

No.	Particulars	Taka	
		March-2022	December-2021
5.4	Al-Wadeeah Current and Other Deposit Accounts		
	Al-wadeeah Current Deposits	10,821,627,530	10,873,812,796
	Foreign Currency Account (USD)	2,695,972,361	2,885,169,952
	Foreign Currency Account (GBP)	6,341,053	439,364
	Foreign Currency Account (EURO)	15,001,267	5,992,678
	Foreign Currency Account (CAD)	258,968	253,343
	Sundry Deposit	1,700,198,626	1,723,763,592
	Unclaimed Dividend Account (Note: 5.4.1)	129,746,894	148,919,474
	Security Deposit: LC	2,654,665,116	2,790,147,238
	Security Deposit: Back to Back LC & ABP	18,065,147,563	21,353,086,395
	Security Deposit: Bank Guarantee	596,453,331	570,672,503
	Security Deposit: Inland Bill Purchased (IBP)	17,172,754	12,407,430
	Profit payable on deposit	2,574,984,317	1,793,330,812
		39,277,569,780	42,157,995,577
5.4.1: Unclaimed Dividend Account			
	Dividend for the year:	Unclaimed dividend	Unclaimed dividend
	2007	-	-
	2015	10,206	10,206
	2016	-	-
	2017	-	-
	2018	25,393,476	25,440,357
	2019	40,636,682	47,713,783
	2020	63,706,530	75,755,128
		129,746,894	148,919,474
5.4 (a)	Consolidated Al-Wadeeah Current and Other Deposit Accounts		
	Export Import Bank of Bangladesh Limited	39,277,569,780	42,157,995,577
	Add: Bank's subsidiaries	-	-
		39,277,569,780	42,157,995,577
	Less: Intragroup transaction	(1,768,751)	(593,903)
		39,275,801,029	42,157,401,674
5.5	Bills payable		
	Pay order	2,157,102,116	2,456,557,323
	Demand draft	5,057,424	5,057,424
		2,162,159,540	2,461,614,747
5.5 (a)	Consolidated bills payable		
	Export Import Bank of Bangladesh Limited	2,162,159,540	2,461,614,747
	Add: Bank's subsidiaries	-	-
		2,162,159,540	2,461,614,747
6	Provision for Current Tax made during the period		
	Income tax @ 37.50 % on estimated taxable profit (From A)	176,161,360	-
	Add: Tax on dividend income @ 20%	1,434,416	1,181,869
	Add: Tax on capital gain @ 10%	-	3,436,283
	Estimated provision required for the period	177,595,776	4,618,152
A. Computation of Taxable Profit			
	Profit before tax	476,935,705	34,253,973
	Less: Gain on share (Capital gain)	-	(34,362,829)
	Less: Cash dividend	(7,172,078)	(5,909,344)
	Less: Nominal value of bonus share	-	-
	Add: Estimated inadmissible expenses	-	-
	Estimated Taxable Profit for the period (A)	469,763,627	(6,018,200)
6 (a)	Consolidated Provision for Current Tax made during the period		
	Export Import Bank of Bangladesh Limited	177,595,776	4,618,152
	Add: Bank's subsidiaries	9,289,896	5,220,605
		186,885,672	9,838,757

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Notes to the Financial Statements (Provisional & un-audited)
as at and for the period ended 31 March 2022

No.	Particulars	Taka	
		March-2022	December-2021
7	Investment income		
7.1	i) Income from General Investment		
	Bai-Muazzal	3,432,640,739	3,566,206,515
	Bai-Murabaha	227,469,061	474,723,772
	Bai-Salam	400,693,579	361,534,568
	Izara bill baia	1,814,871,509	2,055,946,049
	Musharaka	44,099,341	28,117,135
	Foreign Bill Negotiation	-	2,394
	Sub Total (i)	5,919,774,229	6,486,530,433
	Less: Waiver/adjustment of profit on Investment	(4,686,000)	(23,200,128)
		5,915,088,229	6,463,330,305
	ii) Profit on Deposit with other Islamic Banks		
	In Bangladesh	15,791,030	9,169,634
	Outside Bangladesh	-	-
	Sub Total (ii)	15,791,030	9,169,634
	iii) Profit on Placement with Banks & other financial institutions		
	Profit on Islamic Refinance Fund	-	-
		-	-
	Grand Total (i+ii+iii)	5,930,879,259	6,472,499,939
7(a)	Consolidated Investment income		
	Export Import Bank of Bangladesh Limited	5,930,879,259	6,472,499,939
	Add: Bank's subsidiaries	43,346,127	13,555,565
	Less: Intergroup transactions	(19,765,692)	-
		5,954,459,694	6,486,055,504
8	Profit paid on deposits, borrowings etc.		
	Profit on deposits (note 8.1)	4,629,175,143	5,150,108,169
	Profit on borrowings	471,917,704	214,175,921
		5,101,092,847	5,364,284,090
8.1	Profit paid on deposits		
	Mudaraba savings deposits	155,445,302	189,794,832
	Mudaraba short notice deposits	287,939,956	314,299,257
	Mudaraba term deposits	2,466,740,667	2,708,057,237
	Mudaraba deposit under scheme	1,717,943,034	1,937,019,922
	Mudaraba Cash Waqf deposits	1,106,184	936,921
		4,629,175,143	5,150,108,169
8(a)	Consolidated Profit paid on deposits, borrowings etc.		
	Export Import Bank of Bangladesh Limited	5,101,092,847	5,364,284,090
	Add: Bank's subsidiaries	13,805,670	4,063,213
	Less: Intergroup transactions	(19,765,692)	-
		5,095,132,825	5,368,347,303
9	Salary & allowances		
	Basic salary	398,822,248	359,944,858
	Allowances	219,674,895	214,468,235
	Provident fund	32,656,880	32,089,559
	Bonus and ex-gratia	-	-
	Compensation	87,841	126,873
	Casual employee benefit	-	-
		651,241,864	606,629,525
9(a)	Consolidated Salary & allowances		
	Export Import Bank of Bangladesh Limited	651,241,864	607,729,525
	Add: Bank's subsidiaries	7,737,124	7,103,125
		658,978,988	614,832,650

EXPORT IMPORT BANK OF BANGLADESH LIMITED

Disclosure related to quarterly financial statements

as at and for the period ended 31 March 2022

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

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

	Solo		Consolidated	
	March-2022	March-2021	March-2022	March-2021
Paid-up capital (1,447,557,344 ordinary shares of Tk.10/- each)	14,475,573,440	14,122,510,680	14,475,573,440	14,122,510,680
Share premium	-	-	-	-
Preference share capital	-	-	-	-
Statutory reserve	12,614,899,837	11,766,920,247	12,614,899,837	11,766,920,247
General Reserve	500,000,000	250,000,000	500,000,000	250,000,000
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	-	-	1,179,035	1,132,407
Non-controlling interest	-	-	117,312	105,699
Retained earnings	1,807,372,798	2,295,776,921	2,074,349,641	2,390,631,338
	31,528,392,741	30,565,754,514	31,796,665,931	30,661,847,037

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

Total Net Asset Value (A)	31,528,392,741	30,565,754,514	31,796,665,931	30,661,847,037
Number of ordinary share outstanding (B)	1,447,557,344	1,447,557,344	1,447,557,344	1,447,557,344
Net Asset Value (NAV) per Share (A/B)	21.78	21.12	21.97	21.18

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

Calculation of Basic Earnings Per Share (BEPS)

Net profit after tax (A)	307,176,358	33,709,750	356,462,039	70,341,470
Number of ordinary share outstanding (B)	1,447,557,344	1,447,557,344	1,447,557,344	1,447,557,344
Basic Earnings Per Share (BEPS) (A/B)	0.21	0.02	0.25	0.05

BEPS increased mainly due to decrease in Provisions for investments.

Calculation of Diluted Earnings Per Share (DEPS)

Net profit after tax (A)	307,176,358	33,709,750	356,462,039	70,341,470
Number of share outstanding (B)	1,447,557,344	1,447,557,344	1,447,557,344	1,447,557,344
Diluted Earnings Per Share (DEPS) (A/B)	0.21	0.02	0.25	0.05

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

Amount in Taka

Solo		Consolidated	
March-2022	March-2021	March-2022	March-2021

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

Net Operating Cash Flow (A)	(22,913,854,905)	(1,664,785,111)	(22,897,383,039)	(1,676,079,520)
Number of ordinary share outstanding (B)	1,447,557,344	1,447,557,344	1,447,557,344	1,447,557,344
Net Operating Cash Flow Per Share (NOCFPS) (A/B)	(15.83)	(1.15)	(15.82)	(1.16)

NOCFPS decreased mainly due to decrease in trading liabilities (borrowings) and decrease in deposits compared to the previous period.

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

Solo		Consolidated	
March-2022	March-2021	March-2022	March-2021

Profit before provision & tax (A)	813,360,229	679,106,616	871,935,806	720,958,941
-----------------------------------	-------------	-------------	-------------	-------------

Adjustment of Non-Cash Items (B)

Depreciation	65,930,638	58,865,248	66,081,162	58,984,066
Net loss/(gain) on sale of fixed assets	2,516	64,582	2,516	64,582
Total Non-Cash Items (B)	65,933,154	58,929,830	66,083,678	59,048,648

Adjustment of accrued income/expenses (C)

(Increase)/decrease of profit income receivable on investment	(146,351,355)	(82,000,000)	(146,351,355)	(82,000,000)
Increase/(decrease) of profit payable on deposits	781,653,505	929,943,511	781,653,505	929,943,511
Increase/(decrease) of accrued expenses payable	(1,377,823)	(1,099,917)	(1,377,824)	(1,099,917)
Total adjustment of accrued income/expenses (C)	633,924,328	846,843,594	633,924,326	846,843,594

Income tax payment (D)	(369,114,632)	(263,854,779)	(376,848,086)	(266,422,821)
------------------------	---------------	---------------	---------------	---------------

Cash flows before changes in operating assets and liabilities (A+B+C+D)	1,144,103,079	1,321,025,261	1,195,095,724	1,360,428,362
--	----------------------	----------------------	----------------------	----------------------