

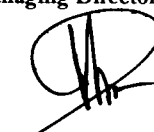
Export Import Bank of Bangladesh Limited
Shariah Based Islami Bank

Consolidated Financial Statements (Un-audited)
as at 30 September 2019

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


	September 2019	December 2018
	Taka	Taka
PROPERTY & ASSETS		
Cash		
In hand (including foreign currencies)	2,315,665,458	1,909,945,819
Balance with Bangladesh Bank and its Agent Banks (including foreign currencies)	36,427,958,457	26,427,954,516
	38,743,623,915	28,337,900,335
Balance with other banks and financial institutions		
In Bangladesh	1,370,555,677	3,247,737,562
Outside Bangladesh	2,717,167,957	1,646,207,585
	4,087,723,634	4,893,945,147
Placement with other banks & financial institutions	-	-
Investments in shares and securities		
Government	15,014,051,038	11,014,051,038
Others	13,086,602,313	13,010,086,881
	28,100,653,351	24,024,137,919
Investments		
General investments etc.	316,609,875,480	289,777,137,949
Bills purchased and discounted	12,195,762,494	16,487,432,812
	328,805,637,974	306,264,570,761
Fixed assets including premises	5,540,815,736	5,488,292,497
Other assets	2,657,559,552	2,501,220,846
Non-banking assets	-	-
Total property and assets	407,936,014,162	371,510,067,505
LIABILITIES & CAPITAL		
Liabilities		
Placement from other banks & financial institutions	13,466,051,923	18,383,739,831
Deposits and other accounts		
Mudaraba savings deposits	24,794,505,454	22,442,233,961
Mudaraba term deposits	168,194,777,551	158,090,736,242
Other Mudaraba Deposits	117,246,728,460	88,237,778,390
Al wadeeah current and other deposit accounts	29,603,262,709	29,849,473,858
Bills payable	2,710,165,432	1,757,789,828
	342,549,439,606	300,378,012,279
Mudaraba Subordinated Bond	5,500,000,000	6,000,000,000
Other liabilities	18,993,506,736	18,532,016,782
Total liabilities	380,508,998,265	343,293,768,892
Capital/shareholders' equity		
Paid up capital	14,122,510,680	14,122,510,680
Statutory reserve	9,939,285,522	9,720,951,493
Other reserves	2,130,546,666	2,130,546,666
Foreign currency translation adjustment	(7,645,564)	(7,231,921)
Retained earnings	1,242,213,119	2,249,416,243
EXIM Bank Shareholders' Equity	27,426,910,423	28,216,193,161
Non-controlling Interest	105,474	105,452
Total shareholders' equity	27,427,015,897	28,216,298,613
Total liabilities and shareholders' equity	407,936,014,162	371,510,067,505
Off balance sheet items		
Contingent liabilities:		
Acceptance and endorsements	42,615,213,118	43,760,439,781
Letters of guarantee	7,074,949,099	6,264,994,418
Irrevocable letters of credit (including Back to Back Bills)	29,924,038,133	33,033,930,332
Bills for collection	4,401,199,417	3,713,734,472
Other contingent liabilities	-	-
Total contingent liabilities	84,015,399,767	86,773,099,003
Other commitments	-	-
Total off balance sheet items including contingent liabilities	84,015,399,767	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 30 September 2019

Particulars	Jan-Sept 2019 Taka	Jan-Sept 2018 Taka	Jul-Sept 2019 Taka	Jul-Sept 2018 Taka
Investment income	22,347,540,709	18,842,654,443	7,737,844,095	6,243,205,695
Profit paid on deposits, borrowings, etc.	(17,990,223,742)	(14,706,823,846)	(6,608,544,744)	(5,089,125,659)
Net investment income	4,357,316,967	4,135,830,597	1,129,299,351	1,154,080,036
Income from investment in shares/securities	975,422,100	578,377,169	284,204,158	122,283,829
Commission, exchange and brokerage	1,560,369,482	1,618,348,117	523,807,210	562,556,795
Gain on sale of investment in shares	9,687,107	8,342,603	1,766,958	4,055,426
Other operating income	496,986,017	528,450,113	124,172,194	129,015,020
Total operating income (A)	7,399,781,673	6,869,348,599	2,063,249,871	1,971,991,106
Operating expenses				
Salaries and allowances	2,532,555,511	2,386,412,256	910,029,255	880,534,102
Rent, taxes, insurance, electricity etc.	491,511,911	432,472,842	170,395,721	135,788,813
Legal expenses	14,653,567	17,171,613	6,246,468	4,417,231
Postage, stamp, telegram, telephone etc.	66,788,320	63,974,278	20,496,065	21,171,434
Auditors fees	245,072	179,996	105,232	58,950
Stationery, printing, advertisement, etc.	168,076,304	150,441,183	55,885,739	48,047,835
Chief Executive's salary and fees	15,185,231	14,054,640	4,882,271	4,486,179
Directors' fees and expenses	1,805,199	1,204,115	476,000	202,315
Shariah Supervisory Committee's Fees & Expenses	366,530	444,500	68,400	73,800
Charges on Investment Losses	-	-	-	-
Depreciation on and repairs to Bank's property	187,964,104	185,606,314	66,030,837	61,458,696
Zakat expenses	336,717,057	187,500,000	274,019,005	187,500,000
Other expenses	608,589,797	682,383,523	166,926,332	261,273,330
Total operating expenses (B)	4,424,458,603	4,121,845,260	1,675,561,325	1,605,012,685
Profit before provisions (C=A-B)	2,975,323,070	2,747,503,339	387,688,546	366,978,421
Provision for investments and Off-Balance Sheet Exposures	1,570,191,582	1,460,295,625	384,577,278	213,422,503
Provision for other assets	-	(101,593,732)	-	-
Provision for diminution in value of shares	309,959,324	1,151,145,311	154,455,118	165,383,246
Total Provision (D)	1,880,150,906	2,509,847,204	539,032,396	378,805,749
Profit/(loss) before taxes (C-D)	1,095,172,164	237,656,135	(151,343,850)	(11,827,328)
Provision for taxation:				
Current tax	489,153,995	83,569,621	23,127,448	9,452,689
Deferred tax expense/(benefit)	(16,757,132)	(4,239,840)	(2,520,259)	2,122,728
	472,396,863	79,329,781	20,607,189	11,575,417
Profit/(loss) after tax	622,775,301	158,326,354	(171,951,039)	(23,402,745)
Retained earnings brought forward	2,250,022,937	2,515,747,838	2,250,022,937	2,515,747,838
Profit available for appropriation	2,872,798,238	2,674,074,192	2,078,071,898	2,492,345,093
Appropriations:				
Statutory reserve	218,334,029	38,618,264	(28,554,190)	(5,393,055)
Cash Dividend	1,412,251,068	1,765,313,835	1,412,251,068	1,765,313,835
	1,630,585,097	1,803,932,099	1,383,696,878	1,759,920,780
Retained earnings carried forward	1,242,213,141	870,142,093	694,375,020	732,424,313
Export Import Bank of Bangladesh Limited	1,242,213,119	870,139,000	694,375,760	732,423,241
Non-controlling Interest	22	3,093	(740)	1,072
	1,242,213,141	870,142,093	694,375,020	732,424,313
Consolidated Earnings per ordinary share	0.44	0.11	(0.12)	(0.02)


Deputy Managing Director & CFO


Company Secretary


Managing Director & CEO

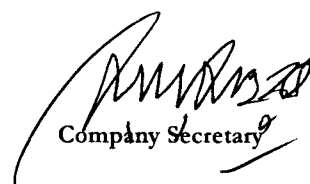

Director


Chairman

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


Particulars	Jan-Sept 2019 Taka	Jan-Sept 2018 Taka
A) Cash flows from operating activities		
Investment income receipts	22,840,897,350	19,034,378,591
Profit paid on deposits, borrowings, etc.	(14,666,786,019)	(12,376,940,041)
Dividend receipts	452,046,956	325,706,407
Fees and commission receipts	1,560,369,482	1,618,348,117
Cash payment to employees	(2,547,740,742)	(2,400,466,896)
Cash payment to suppliers	453,875	(2,219,680)
Income tax payments	(1,585,211,627)	(1,619,717,638)
Receipts from other operating activities	503,499,544	536,413,687
Payments for other operating activities	(1,714,157,725)	(1,530,622,428)
Cash flows before changes in operating assets and liabilities	4,843,371,094	3,584,880,119
Changes in operating assets and liabilities:		
(Increase)/decrease in operating assets		
Statutory deposit	-	-
Trading security - shares	81,243,248	(696,444,101)
Investments to other banks	-	-
Investments to customers	(24,007,797,756)	(36,606,778,833)
Other assets	32,784,012	9,925,473,893
Increase/(decrease) in operating liabilities		
Deposits from other banks	2,002,591,313	6,102,685,092
Deposits from customers	36,857,292,041	(7,902,315,801)
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	(4,917,687,908)	12,159,113,325
Other liabilities	831,673,835	1,022,316,661
	10,880,098,785	(15,995,949,764)
Net cash from operating activities	15,723,469,879	(12,411,069,645)
B) Cash flows from investing activities:		
Receipts from sale of securities - BGIB	-	1,000,000,000
Payment for purchase of securities	(4,000,000,000)	-
Purchase of fixed assets	(218,133,084)	(117,186,955)
Sale proceeds of fixed assets	6,223,289	2,114,251
Purchase of Subsidiaries	-	-
Net cash from investing activities	(4,211,909,795)	884,927,296
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	(1,412,251,068)	(1,765,313,835)
Non-controlling investment in subsidiaries	-	-
Net cash from financing activities	(1,912,251,068)	(2,265,313,835)
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)	9,599,309,016	(13,791,456,184)
E) Effect of Exchange rate changes on cash and cash equivalents	193,051	(697,132)
F) Cash and cash equivalents at beginning of the year	33,231,845,482	39,295,851,753
G) Cash and cash equivalents at end of the period (D+E+F)	42,831,347,549	25,503,698,437
H) Cash and cash equivalents		
Cash	38,743,623,915	21,079,342,286
Balance with other banks and financial institutions	4,087,723,634	4,424,356,151
	42,831,347,549	25,503,698,437


Deputy Managing Director & CFO


Company Secretary


Managing Director & CEO

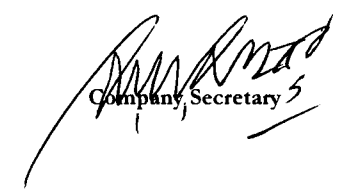

Director


Chairman

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Consolidated Statement of Changes in Equity (Un-audited)
for the period ended 30 September 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	Non-controlling Interest Taka	Total Taka
Balance at 1 January 2019	14,122,510,680	9,720,951,493	2,067,771,666	62,775,000	(7,268,145)	36,224	2,249,416,243	105,452	28,216,298,613
Changes in accounting policies	-	-	-	-	-	-	-	-	-
Restated Balance	14,122,510,680	9,720,951,493	2,067,771,666	62,775,000	(7,268,145)	36,224	2,249,416,243	105,452	28,216,298,613
Surplus/(Deficit) on Account of Revaluation Properties	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) on Account of Revaluation of Investment	-	-	-	-	(361,444)	-	-	-	(361,444)
Currency translation difference	-	-	-	-	-	(52,199)	606,694	-	554,495
Net Gain and Losses not recognized in the income statement	-	-	-	-	(361,444)	(52,199)	606,694	-	193,051
Net Profit for the period	-	-	-	-	-	-	622,775,301	-	622,775,301
Stock Dividend paid during the period	-	-	-	-	-	-	-	-	-
Cash Dividend paid during the period	-	-	-	-	-	-	(1,412,251,068)	-	(1,412,251,068)
Transferred to statutory reserve	-	218,334,029	-	-	-	-	(218,334,029)	-	-
Non-controlling interest	-	-	-	-	-	-	(22)	22	-
Total Shareholders Equity as at 30 September 2019	14,122,510,680	9,939,285,522	2,067,771,666	62,775,000	(7,629,589)	(15,975)	1,242,213,119	105,474	27,427,015,897
Total Shareholders Equity as at 30 September 2018	14,122,510,680	8,924,081,770	2,067,771,666	62,775,000	(4,700,572)	2,474	870,139,000	104,426	26,042,684,444
*General Reserve/Other Reserve								30 Sept 2019	30 Sept 2018
General Reserve								-	-
Dividend Equalization Account								62,775,000	62,775,000
Total								62,775,000	62,775,000


Deputy Managing Director & CFO


Company Secretary


Managing Director & CEO


Director


Chairman

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

	September 2019	December 2018
	Taka	Taka
PROPERTY & ASSETS		
Cash		
In hand (including foreign currencies)	2,293,120,034	1,884,675,202
Balance with Bangladesh Bank and its Agent Banks (including foreign currencies)	36,427,958,457	26,427,954,516
	38,721,078,491	28,312,629,718
Balance with other banks and financial institutions		
In Bangladesh	1,370,555,677	3,247,737,562
Outside Bangladesh	2,638,100,877	1,641,217,076
	4,008,656,554	4,888,954,638
Placement with other banks & financial institutions	-	-
Investments in shares and securities		
Government	15,014,051,038	11,014,051,038
Others	13,657,958,776	13,516,271,756
	28,672,009,814	24,530,322,794
Investments		
General investments etc.	315,667,768,333	288,548,642,307
Bills purchased and discounted	12,195,762,494	16,487,432,812
	327,863,530,827	305,036,075,119
Fixed assets including premises	5,538,327,445	5,485,809,411
Other assets	2,285,584,054	2,743,600,905
Non-banking assets	-	-
Total property and assets	407,089,187,185	370,997,392,585
LIABILITIES & CAPITAL		
Liabilities		
Placement from other banks & financial institutions	13,466,051,923	18,383,739,831
Deposits and other accounts		
Mudaraba savings deposits	24,794,505,454	22,442,233,961
Mudaraba term deposits	168,194,777,551	158,382,767,965
Other Mudaraba Deposits	117,372,705,674	88,358,653,196
Al wadeeah current and other deposit accounts	29,604,048,020	29,850,558,613
Bills payable	2,710,165,432	1,752,410,915
	342,676,202,131	300,786,624,650
Mudaraba Subordinated Bond	5,500,000,000	6,000,000,000
Other liabilities	18,096,592,103	17,686,362,909
Total liabilities	379,738,846,157	342,856,727,390
Capital/shareholders' equity		
Paid up capital	14,122,510,680	14,122,510,680
Statutory reserve	9,939,285,522	9,720,951,493
Other reserves	2,130,546,666	2,130,546,666
Retained earnings	1,157,998,160	2,166,656,356
Total shareholders' equity	27,350,341,028	28,140,665,195
Total liabilities and shareholders' equity	407,089,187,185	370,997,392,585
Off balance sheet items		
Contingent liabilities:		
Acceptance and endorsements	42,615,213,118	43,760,439,781
Letters of guarantee	7,074,949,099	6,264,994,418
Irrevocable letters of credit (including Back to Back Bills)	29,924,038,133	33,033,930,332
Bills for collection	4,401,199,417	3,713,734,472
Other contingent liabilities	-	-
Total contingent liabilities	84,015,399,767	86,773,099,003
Other commitments	-	-
Total off balance sheet items including contingent liabilities	84,015,399,767	86,773,099,003

Deputy Managing Director & CFO

Company Secretary

Managing Director & CEO

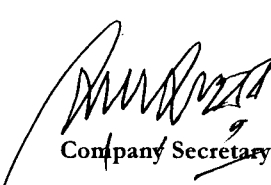
Director

Chairman

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Profit and Loss Account (Un-audited)
for the period ended 30 September 2019

Particulars	Jan-Sept 2019 Taka	Jan-Sept 2018 Taka	Jul-Sept 2019 Taka	Jul-Sept 2018 Taka
Investment income	22,350,762,616	18,828,193,944	7,741,225,699	6,238,341,032
Profit paid on deposits, borrowings, etc.	(17,999,630,608)	(14,725,544,023)	(6,608,544,744)	(5,095,825,811)
Net investment income	4,351,132,008	4,102,649,921	1,132,680,955	1,142,515,221
Income from investment in shares/securities	969,639,800	573,661,734	282,539,608	121,586,330
Commission, exchange and brokerage	1,541,406,749	1,597,232,993	517,999,518	555,478,672
Gain on sale of investment in shares	-	-	-	-
Other operating income	496,885,002	527,698,083	124,172,079	129,116,366
Total operating income (A)	7,359,063,559	6,801,242,731	2,057,392,160	1,948,696,589
Operating expenses				
Salaries and allowances	2,527,343,979	2,381,018,884	908,344,210	878,763,254
Rent, taxes, insurance, electricity etc.	481,878,247	422,842,803	167,311,178	132,569,788
Legal expenses	14,575,827	17,064,470	6,186,894	4,328,246
Postage, stamp, telegram, telephone etc.	66,487,170	63,575,950	20,412,612	21,043,606
Auditors fees	50,000	5,000	50,000	-
Stationery, printing, advertisement, etc.	167,881,725	150,121,025	55,789,201	47,952,119
Chief Executive's salary and fees	15,185,231	14,054,640	4,882,271	4,486,179
Directors' fees and expenses	1,669,199	1,130,515	432,000	202,315
Shariah Supervisory Committee's Fees & Expenses	366,530	444,500	68,400	73,800
Charges on Investment Losses	-	-	-	-
Depreciation on and repairs to Bank's property	187,638,076	185,414,036	65,929,078	61,390,893
Zakat expenses	336,717,057	187,500,000	274,019,005	187,500,000
Other expenses	601,449,469	675,132,386	164,705,865	258,545,916
Total operating expenses (B)	4,401,242,510	4,098,304,209	1,668,130,714	1,596,856,116
Profit before provisions (C=A-B)	2,957,821,049	2,702,938,522	389,261,446	351,840,473
Provision for investments and Off-Balance Sheet Exposures	1,580,191,582	1,480,295,625	384,577,278	253,422,503
Provision for other assets	-	(101,593,732)	-	-
Provision for diminution in value of shares	285,959,324	1,131,145,311	147,455,118	125,383,246
Total Provision (D)	1,866,150,906	2,509,847,204	532,032,396	378,805,749
Profit/(loss) before taxes (C-D)	1,091,670,143	193,091,318	(142,770,950)	(26,965,276)
Provision for taxation:				
Current tax	486,500,374	70,000,000	24,608,384	5,000,000
Deferred tax expense/(benefit)	(16,757,132)	(4,239,840)	(2,520,259)	2,122,728
	469,743,242	65,760,160	22,088,125	7,122,728
Profit/(loss) after tax	621,926,901	127,331,158	(164,859,075)	(34,088,004)
Retained earnings brought forward	2,166,656,356	2,475,247,840	2,166,656,356	2,475,247,840
Profit available for appropriation	2,788,583,257	2,602,578,998	2,001,797,281	2,441,159,836
Appropriations:				
Statutory reserve	218,334,029	38,618,264	(28,554,190)	(5,393,055)
Cash Dividend	1,412,251,068	1,765,313,835	1,412,251,068	1,765,313,835
	1,630,585,097	1,803,932,099	1,383,696,878	1,759,920,780
Retained earnings carried forward	1,157,998,160	798,646,899	618,100,403	681,239,056
Earnings per ordinary share	0.44	0.09	(0.12)	(0.02)


Deputy Managing Director & CFO


Company Secretary


Managing Director & CEO


Director


Chairman

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

Particulars	Jan-Sept 2019 Taka	Jan-Sept 2018 Taka
A) Cash flows from operating activities		
Investment income receipts	22,844,119,257	19,019,918,092
Profit paid on deposits, borrowings, etc.	(14,688,086,635)	(12,395,660,218)
Dividend receipts	446,264,656	320,990,972
Fees and commission receipts	1,541,406,749	1,597,232,993
Cash payment to employees	(2,542,529,210)	(2,395,073,524)
Cash payment to suppliers	453,875	(2,219,680)
Income tax payments	(1,570,989,372)	(1,601,099,634)
Receipts from other operating activities	493,711,422	527,319,054
Payments for other operating activities	(1,696,479,192)	(1,538,595,017)
Cash flows before changes in operating assets and liabilities	4,827,871,550	3,532,813,038
Changes in operating assets and liabilities:		
(Increase)/decrease in operating assets		
Statutory deposit	-	-
Trading security - shares	16,071,660	(694,538,538)
Investments to other banks	-	-
Investments to customers	(24,294,186,251)	(36,607,454,007)
Other assets	647,139,569	9,933,176,237
Increase/(decrease) in operating liabilities		
Deposits from other banks	2,002,591,313	6,102,685,092
Deposits from customers	36,575,442,195	(7,899,471,731)
Liabilities on account of customers	-	-
Trading liabilities (borrowing)	(4,917,687,908)	12,159,113,325
Other liabilities	794,738,191	1,029,404,701
	10,824,108,769	(15,977,084,921)
Net cash from operating activities	15,651,980,319	(12,444,271,883)
B) Cash flows from investing activities:		
Receipts from sale of securities - BGIIB	-	1,000,000,000
Payment for purchase of securities	(4,000,000,000)	-
Purchase of fixed assets	(217,801,851)	(90,811,195)
Sale proceeds of fixed assets	6,223,289	2,114,251
Purchase of Subsidiaries	-	-
Net cash from investing activities	(4,211,578,562)	911,303,056
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	(1,412,251,068)	(1,765,313,835)
Net cash from financing activities	(1,912,251,068)	(2,265,313,835)
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)	9,528,150,689	(13,798,282,662)
E) Effect of Exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the year	33,201,584,356	39,273,004,750
G) Cash and cash equivalents at end of the period (D+E+F)	42,729,735,045	25,474,722,088
H) Cash and cash equivalents		
Cash	38,721,078,491	21,060,607,084
Balance with other banks and financial institutions	4,008,656,554	4,414,115,004
	42,729,735,045	25,474,722,088


Deputy Managing Director & CFO


Company Secretary


Managing Director & CEO


Director


Chairman

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Statement of Changes in Equity (Un-audited)
for the period ended 30 September 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	-	-	-	-	-	-
Net Gain and Losses not recognized in the income	-	-	-	-	-	-
Profit for the period	-	-	-	-	621,926,901	621,926,901
Stock Dividend paid during the period	-	-	-	-	-	-
Cash Dividend paid during the period	-	-	-	-	(1,412,251,068)	(1,412,251,068)
Transferred to statutory reserve	-	218,334,029	-	-	(218,334,029)	-
Total Shareholders Equity as at 30 September 2019	14,122,510,680	9,939,285,522	2,067,771,666	62,775,000	1,157,998,160	27,350,341,028
Total Shareholders Equity as at 30 September 2018	14,122,510,680	8,924,081,770	2,067,771,666	62,775,000	798,646,899	25,975,786,015

*General Reserve/Other Reserve	30 Sept 2019	30 Sept 2018
General Reserve	-	-
Dividend Equalization Account	62,775,000	62,775,000
Total	62,775,000	62,775,000


Deputy Managing Director & CFO


Company Secretary


Managing Director & CEO


Director


Chairman

Export Import Bank of Bangladesh Limited

Notes to the Financial Statements For the period ended 30 September 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 125 (One hundred twenty five) 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

For the period ended 30 September 2019

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 as prescribed by the Securities and Exchange Rules 1987.

2.08 Reporting period

These Financial Statements cover the period from 1 January 2019 to 30 September 2019.

EXPORT IMPORT BANK OF BANGLADESH LIMITED

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

as at and for the period ended 30 September 2019

a. Shareholders' equity

i) Issue of share capital

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

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

	Solo		Consolidated	
	Sept-2019	Sept-2018	Sept-2019	Sept-2018
Paid-up capital (1,412,251,068 ordinary shares of Tk.10/- each)	14,122,510,680	14,122,510,680	14,122,510,680	14,122,510,680
Share premium	-	-	-	-
Preference share capital	-	-	-	-
Statutory reserve	9,939,285,522	8,924,081,770	9,939,285,522	8,924,081,770
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	-	-	(7,645,564)	(4,698,098)
Non-controlling interest	-	-	105,474	104,426
Retained earnings	1,157,998,160	798,646,899	1,242,213,119	870,139,000
	27,350,341,028	25,975,786,015	27,427,015,897	26,042,684,444

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

Total Net Asset Value (A)	27,350,341,028	25,975,786,015	27,427,015,897	26,042,684,444
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)	19.37	18.39	19.42	18.44

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

Calculation of Basic Earnings Per Share (BEPS)

Net profit after tax (A)	621,926,901	127,331,158	622,775,301	158,326,354
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)	0.44	0.09	0.44	0.11

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

Calculation of Diluted Earnings Per Share (DEPS)

Net profit after tax (A)	621,926,901	127,331,158	622,775,301	158,326,354
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)	0.44	0.09	0.44	0.11

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

EXPORT IMPORT BANK OF BANGLADESH LIMITED
Disclosure related to quarterly financial statements (Solo & Consolidated basis)
as at and for the period ended 30 September 2019

Amount in Taka

	Solo		Consolidated	
	Sept-2019	Sept-2018	Sept-2019	Sept-2018
d. Calculation of Net Operating Cash Flow Per Share (NOCFPS)				
Net Operating Cash Flow (A)	15,651,980,319	(12,444,271,883)	15,723,469,879	(12,411,069,645)
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)	11.08	(8.81)	11.13	(8.79)
NOCFPS increased due to increase in cash flows from operating assets and liabilities compared to the previous period.				
e. Reconciliation of net profit with cash flow from operating activities				
Profit before provision & tax (A)	2,957,821,049	2,702,938,522	2,975,323,070	2,747,503,339
Adjustments of Non-Cash Items (B)				
Depreciation	162,062,985	159,486,046	162,389,013	159,678,324
Net loss/(gain) on sale of fixed assets	(3,002,457)	4,770,593	(3,002,457)	4,770,593
Nominal value of bonus share	(157,758,680)	(109,451,585)	(157,758,680)	(109,451,585)
Total Non-Cash Items (B)	1,301,848	54,805,054	1,627,876	54,997,332
Adjustments of accrued income/expenses (C)				
(Increase)/decrease of profit income receivable on investment	127,740,177	48,504,971	139,633,927	48,504,971
Increase/(decrease) of profit payable on deposits	3,311,543,973	2,329,883,805	3,311,543,973	2,329,883,805
Increase/(decrease) of accrued expenses payable & others	453,875	(2,219,680)	453,875	23,708,310
Total adjustments of accrued income/expenses (C)	3,439,738,025	2,376,169,096	3,451,631,775	2,402,097,086
Income tax payment (D)	(1,570,989,372)	(1,601,099,634)	(1,585,211,627)	(1,619,717,638)
Cash flows before changes in operating assets and liabilities (A+B+C+D)	4,827,871,550	3,532,813,038	4,843,371,094	3,584,880,119