

Balance Sheet

As on June 30, 2016

	Amount in Taka	
	30-06-2016	31-12-2015
PROPERTY AND ASSETS		
Cash	54,236,828	59,100,170
Cash in hand (including foreign currency)	673,806	1,291,276
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)	53,563,022	57,808,894
Balance with banks and other financial institutions	186,744,521	178,719,042
In Bangladesh	186,744,521	178,719,042
Outside Bangladesh	-	-
Money at call & short notice	-	-
Investments	315,836,394	315,836,394
Government	-	-
Others	315,836,394	315,836,394
Loans, advances and leases	9,037,482,447	10,631,163,521
Loans, cash credits, overdrafts, etc.	9,037,482,447	10,631,163,521
Bills purchased and discounted	-	-
Fixed assets including land, building, furniture & equipments	456,064,828	457,601,656
Other assets	442,830,230	458,689,074
Non financial institutional assets	-	-
Total assets	10,493,195,248	12,101,109,857
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from banks, other financial institutions and agents	3,107,472,100	3,187,393,881
Deposits and other accounts	4,767,644,913	5,884,010,292
Current deposits and other accounts, etc.	-	-
Bills payable	-	-
Savings bank deposits	-	-
Term deposits	4,747,549,419	5,863,563,461
Bearer certificates of deposits	-	-
Other deposits	20,095,494	20,446,831
Other liabilities	1,961,108,913	2,031,552,823
Total liabilities	9,836,225,926	11,102,956,996
Capital/shareholders' equity	656,969,322	998,152,861
Capital/shareholders' equity		
Paid-up capital	1,006,799,440	1,006,799,440
Statutory reserve	154,713,730	154,713,730
General reserve	10,364,681	10,364,681
Asset revaluation reserve	403,425,667	403,425,667
Share money deposit	362	362
Stock dividend	-	-
Retained earnings	(918,334,558)	(577,151,019)
Total liabilities & shareholders' equity	10,493,195,248	12,101,109,857
Off- Balance Sheet Items:		
Contingent liabilities	-	-
Acceptances and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
Other commitments	-	-
Documentary credits and short term trade -related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total off-balance sheet items including contingent liabilities	-	-
Net Assets Value Per Share (NAV)	6.53	9.91

Profit & Loss Account

for the period ended June 30, 2016

	Amount in Taka			
	January 01 to June 30, 2016	January 01 to June 30, 2015	April 01 to June 30, 2016	April 01 to June 30, 2015
Interest income	128,909,447	673,371,677	57,269,054	349,993,031
Less: interest paid on deposits & borrowings etc.	426,578,770	516,656,682	194,144,012	257,908,784
Net interest income	(297,669,323)	156,714,995	(136,874,958)	92,084,247
Income from investments	1,859,139	1,823,232	1,714,842	1,522,193
Commission, exchange and brokerage	-	-	-	-
Other operating income	571,314	1,368,545	103,350	573,567
Total operating income	2,430,453	3,191,777	1,818,192	2,095,760
Total operating income	(295,238,870)	159,906,772	(135,056,766)	94,180,007
Salaries and allowances	22,093,160	23,566,351	10,698,858	12,805,569
Rent, taxes, insurance, electricity etc.	7,074,328	3,139,721	3,894,979	1,541,397
Legal expenses	638,795	1,728,800	395,695	109,500
Postage, stamps, telecommunication etc.	407,004	521,850	168,984	300,153
Stationery, printing, advertisement etc.	402,256	1,174,060	266,769	731,265
Chief Executive Officer's salary and other fees	615,776	2,156,000	615,776	1,170,500
Directors' fees	115,000	100,000	95,000	50,000
Auditor's fees	-	-	-	-
Losses from loans, advances & leases	-	-	-	-
Repairs & depreciation of financial institution's assets	2,657,322	3,474,658	1,306,884	1,712,320
Other expenses	3,108,594	5,779,214	1,043,827	1,367,834
Total operating expenses	37,112,235	41,640,654	18,486,772	19,788,538
Profit before provision	(332,351,105)	118,266,118	(153,543,538)	74,391,469
Provision for loans, advances & leases	-	208,587,542	-	152,333,209
Provision for diminution in value of investments	8,832,434	(404,175)	-	(9,607,842)
Provisions for other assets etc.	-	-	-	-
Total provision	8,832,434	208,183,367	-	142,725,367
Total profit/(Loss) before tax	(341,183,539)	(89,917,249)	(153,543,538)	(68,333,898)
Provision for tax	-	-	-	-
Net profit/(Loss) after tax	(341,183,539)	(89,917,249)	(153,543,538)	(68,333,898)
Appropriations				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
Dividend, etc.	-	-	-	-
Retained earnings	(341,183,539)	(89,917,249)	(153,543,538)	(68,333,898)
Basic Earnings Per Share (EPS)	(3.39)	(0.89)	(1.53)	(0.68)

Basic Earnings Per Share (EPS):

Earnings per share has been calculated dividing the net profit/(loss) for the period attributable to ordinary shareholders by the weighted average number of ordinary Shares outstanding during the period.

Cash Flows Statement

for the period ended June 30, 2016

	Amount in Taka	
	January 01 to June 30, 2016	January 01 to June 30, 2015
Cash flows from operating activities		
Interest receipt in cash	139,006,282	201,672,468
Interest payment in cash	(523,185,579)	(535,543,242)
Dividend receipt in cash	1,859,139	1,870,272
Fees & commission receipt in cash	-	-
Recovery of loans previously written off	-	-
Cash payments to employees	(24,913,217)	(27,562,391)
Cash payments to suppliers	(330,630)	(897,616)
Income tax paid	(2,436,491)	(51,964,507)
Cash receipts from other operating activities	571,314	1,368,545
Cash payments for other operating activities	(13,506,357)	(13,853,725)
Operating cash before changes in operating assets/liabilities	(422,935,539)	(424,910,196)
Increase/(decrease) in operating assets and liabilities		
Statutory deposits	-	-
Purchase/sale of trading securities	-	-
Loans, advances & leases to banks & other FIs	-	1,238,856
Loans, advances & leases to customers	1,609,732,411	(1,388,421,485)
Other assets	7,595,379	(2,810,987)
Deposits received from banks & other FIs	(570,000,000)	194,000,000
Deposits received from customers	(546,014,041)	245,258,858
Other liabilities account of customer	(351,337)	(393,239)
Trading liabilities	-	-
Other liabilities	2,698,615	(15,112,941)
	503,661,027	(966,240,938)
A) Net cash from operating activities	80,725,488	(1,391,151,134)
Cash flows from investing activities		
Cash from sale of securities	2,419,570	1,728,321
Payment for purchase of securities	-	-
Purchase/sale of property, plant & equipments	(61,140)	(1,874,848)
B) Net cash from investing activities	2,358,430	(146,527)
Cash flows from financing activities		
Receipts of long term loan/ issuance of debt securities	-	975,000,000
Repayments of loan & redemption of debt securities	(708,901,939)	(644,640,303)
Net drawdown/(payment) of short term loan	628,980,158	(48,364,946)
Receipts from issue of right shares	-	-
Receipts from Share money deposit	-	(89,415)
Dividend paid in cash	-	-
C) Net cash from financing activities	(79,921,781)	281,905,336
D) Net increase/(decrease) in cash & cash equivalents (A+B+C)	3,162,137	(1,109,392,325)
E) Effects of exchange rate changes on cash & cash equivalents	-	-
F) Cash and cash equivalents at the beginning of the period	237,819,212	1,410,967,588
G) Cash and cash equivalents at the end of the period (D+F)	240,981,349	301,575,263
Net Operating Cash Flow per Share (NOCFPS) (Restated)	0.80	(13.82)

Statement of changes in equity

for the period ended June 30, 2016

Particulars	Amount in Taka					
	Paid-up capital	Share money deposit	Statutory reserve	General reserve	Asset revaluation reserve	Retained earnings
Balance as on January 01, 2016	1,006,799,440	362	154,713,730	10,364,681	403,425,667	(577,151,019)
Changes in accounting policy						
Dividend for 2015:						
Stock dividend	-	-	-	-	-	-
Restated balance	1,006,799,440	362	154,713,730	10,364,681	403,425,667	(577,151,019)
Right shares issue	-	-	-	-	-	-
Share money deposit	-	-	-	-	-	-
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-
Net gains/losses not recognised in the income statement	-	-	-	-	-	-
Net profit for the period	-	-	-	-	-	(341,183,539)
Appropriation during the period	-	-	-	-	-	-
Balance as on June 30, 2016	1,006,799,440	362	154,713,730	10,364,681	403,425,667	(918,334,558)
Balance as on June 30, 2015	1,006,799,440	362	154,713,730	10,364,681	403,425,667	(88,216,061)
Sd/- Head of Accounts	Sd/- Company Secretary	Sd/- Managing Director	Sd/- Director	Sd/- Chairman		

Dated: Dhaka, October 30, 2016