

AB Bank Limited
BCIC Bhaban
30-31 Dilkusha Commercial Area
Dhaka 1000

AB Bank Limited and Its Subsidiaries

Consolidated and separate financial statements
for the period ended 31 March 2013



AB Bank Limited & Its Subsidiaries
Consolidated Balance Sheet at 31 March 2013

		Amounts in Taka	
		At	At
Notes		31 March 2013	31 December 2012
PROPERTY AND ASSETS			
Cash	3(a)	10,680,069,436	9,622,886,412
In hand (including foreign currencies)	3.1(a)	1,355,446,917	1,231,720,758
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	3.2(a)	9,324,622,519	8,391,165,655
Balance with other banks and financial institutions	4(a)	7,986,764,373	7,473,564,867
In Bangladesh	4.1(a)	6,051,503,930	5,621,794,562
Outside Bangladesh	4.2(a)	1,935,260,443	1,851,770,306
Money at call and on short notice	5(a)	1,330,828,000	3,671,790,000
Investments	6(a)	29,601,692,067	26,949,597,279
Government	6.1(a)	22,530,365,568	19,743,454,873
Others	6.2(a)	7,071,326,499	7,206,142,406
Loans, advances and lease/investments		120,180,326,734	113,662,985,698
Loans, cash credits, overdrafts, etc/Investments	7(a)	116,903,603,937	111,311,725,962
Bills purchased and discounted	8(a)	3,276,722,797	2,351,259,736
Fixed assets including premises, furniture and fixtures	9(a)	4,797,911,536	4,868,649,902
Other assets	10(a)	9,523,744,358	9,267,837,851
Non-banking assets		-	-
Total Assets		184,101,336,504	175,517,312,010
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11(a)	5,385,534,868	4,116,982,161
Deposits and other accounts	12(a)	145,663,637,452	139,908,043,708
Current account and other accounts		16,103,286,773	13,487,221,464
Bills payable		1,395,349,375	1,467,147,011
Savings bank deposits		15,331,887,182	14,860,539,427
Fixed deposits		83,945,346,397	80,452,713,916
Other deposits		28,887,767,725	29,640,421,890
Other liabilities	13(a)	16,658,080,824	15,290,014,994
Total Liabilities		167,707,253,143	159,315,040,863
Capital/Shareholders' Equity			
Equity attributable to equity holders of the parent company		16,415,000,181	16,222,502,086
Paid-up capital	14	4,423,336,680	4,423,336,680
Statutory reserve	15	5,003,132,665	5,005,314,801
Other reserve	16(a)	1,524,625,477	1,532,116,076
Retained earnings	17(a)	5,463,905,360	5,261,734,530
Minority interest	17(b)	(20,916,821)	(20,230,939)
Total Equity		16,394,083,360	16,202,271,148
Total Liabilities and Shareholders' Equity		184,101,336,504	175,517,312,010

AB Bank Limited & Its Subsidiaries
Consolidated Balance Sheet at 31 March 2013

		Amounts in Taka	
Notes	At 31 March 2013	At 31 December 2012	
Off-Balance Sheet Items			
Contingent liabilities			
18	71,796,605,888	59,590,452,646	
Acceptances and endorsements	25,067,917,650	19,642,751,282	
Letters of guarantee	14,306,994,428	12,882,332,805	
Irrevocable letters of credit	22,005,974,414	17,863,397,969	
Bills for collection	10,415,719,396	9,201,970,590	
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	71,796,605,888	59,590,452,646	
Other memorandum items			
	3,385,737,761	3,841,272,433	
Value of traveller's cheques	-	-	
Value of savings certificates (Sanchaya Patra)	3,385,737,761	3,841,272,433	

-Sd-
Mahadev Sarker FCA
Chief Financial Officer

-Sd-
M. Fazlur Rahman
President & Managing Director

Dated, 29 April 2013

AB Bank Limited and Its Subsidiaries
Consolidated Profit and Loss Statement for the period ended 31 March 2013

		Amounts in Taka	
Notes	Jan'13- Mar'13	Jan'12- Mar'12	
OPERATING INCOME			
Interest income/profit on investments	20(a) 4,221,060,053	4,080,445,425	
Interest/profit paid on deposits and borrowings, etc	21(a) (3,433,378,542)	(3,245,305,776)	
Net interest income	787,681,511	835,139,649	
Investment income	22(a) 629,106,780	509,900,977	
Commission, exchange and brokerage	23(a) 731,504,223	759,408,289	
Other operating income	24(a) 37,920,223	51,481,750	
	1,398,531,226	1,320,791,016	
Total operating income (a)	2,186,212,737	2,155,930,665	
OPERATING EXPENSES			
Salary and allowances	25(a) 481,640,645	443,789,111	
Rent, taxes, insurance, electricity, etc	26(a) 110,273,197	96,695,259	
Legal expenses	27(a) 3,629,307	1,193,428	
Postage, stamps, telecommunication, etc	28(a) 38,330,133	36,595,752	
Stationery, printing, advertisement, etc	29(a) 36,614,332	31,942,262	
Chief executive's salary and fees	2,475,000	392,484	
Directors' fees	30(a) 823,593	597,400	
Auditors' fees	31(a) 1,091,958	1,817,161	
Charges on loan losses	-	-	
Depreciation and repairs of Bank's assets	32(a) 113,561,315	118,404,027	
Other expenses	33(a) 273,800,753	218,475,786	
Total operating expenses (b)	1,062,240,234	949,902,669	
Profit before provision (c = a-b)	1,123,972,503	1,206,027,996	
Provision against loans and advances	34(a) 430,000,000	205,000,000	
Provision for diminution in value of investments	35(a) 73,100,000	2,001,864	
Other provisions	36(a) 40,000,000	10,000,000	
Total provision (d)	543,100,000	217,001,864	
Profit before tax (c-d)	580,872,503	989,026,132	
Provision for taxation	375,542,005	487,855,566	
Net profit after tax	205,330,498	501,170,566	
Appropriations			
Statutory reserve	-	-	
General reserve	-	-	
Dividends, etc	-	-	
	-	-	
Retained surplus	205,330,498	501,170,566	
Minority interest	(531,542)	(959,875)	
Net Profit attributable to the shareholders of parent company	205,862,040	502,130,441	
Consolidated Earnings Per Share (EPS)	37(a) 0.47	1.14	

-Sd-
Mahadev Sarker FCA
Chief Financial Officer

-Sd-
M. Fazlur Rahman
President & Managing Director

Dated, 29 April 2013

AB Bank Limited and Its Subsidiaries
Consolidated Cash Flow Statement for the period ended 31 March 2013

	Amounts in Taka	
	Jan'13- Mar'13	Jan'12- Mar'12
Cash Flows from Operating Activities		
Interest receipts	3,917,632,348	4,080,445,425
Interest payments	(3,100,049,939)	(3,245,305,776)
Dividend receipts	35,869,328	12,720,943
Fee and commission receipts	545,377,372	459,427,955
Recoveries on loans previously written off	1,983,000	3,855,000
Payments to employees	(484,115,645)	(444,181,595)
Payments to suppliers	(37,706,289)	(33,759,423)
Income taxes paid	(273,481,984)	(284,521,000)
Receipts from other operating activities	815,301,527	844,787,118
Payments for other operating activities	(442,097,811)	(387,461,896)
Operating profit before changes in operating assets & liabilities	978,711,907	1,006,006,751
Increase/decrease in operating assets and liabilities		
Loans and advances to customers	(6,213,913,330)	(4,064,792,422)
Other assets	17,575,477	182,138,884
Deposits from other banks	288,164,293	316,017,673
Deposits from customers	5,422,265,141	10,087,439,378
Trading liabilities (short-term borrowings)	1,278,294,095	(5,774,643,651)
Other liabilities	151,939,794	503,667,469
	944,325,468	1,249,827,330
Net cash flow from operating activities (a)	1,923,037,375	2,255,834,081
Cash Flows from Investing Activities		
Purchase of government securities	(2,792,162,371)	(1,539,833,529)
Purchase of trading securities, shares, bonds, etc.	134,815,907	(128,760,816)
Purchase of property, plant and equipment	(27,292,999)	(144,278,912)
Net cash used in investing activities (b)	(2,684,639,464)	(1,812,873,257)
Cash Flows from Financing Activities		
Increase/(decrease) of long-term borrowings	(9,741,388)	(10,670,291)
Dividend paid	(490,795)	(248,679)
Net cash (used in)/flow from financing activities (c)	(10,232,183)	(10,918,970)
Net increase in cash (a+b+c)	(771,834,272)	432,041,854
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the period	20,773,260,682	16,727,865,994
Cash and cash equivalents at end of the period (*)	20,001,426,410	17,159,907,849
(*) Cash and cash equivalents:		
Cash	1,355,446,918	1,084,086,417
Prize bonds	3,764,600	2,547,000
Money at call and on short notice	1,330,828,000	1,854,613,622
Balance with Bangladesh Bank and its agent bank(s)	9,324,622,519	7,656,529,019
Balance with other banks and financial institutions	7,986,764,373	6,562,131,792
	20,001,426,410	17,159,907,849
Net operating cash flow per share	4.35	5.10

-Sd-
Mahadev Sarker FCA
Chief Financial Officer

-Sd-
M. Fazlur Rahman
President & Managing Director

Dated, 29 April 2013

AB Bank Limited and Its Subsidiaries
Consolidated Statement of Changes in Equity for the period ended 31 March 2013

Amounts in Taka

Particulars	Paid-up capital	Statutory reserve	General reserve	Assets revaluation reserve	Foreign exchange revaluation reserve on investment in foreign operation	Investment revaluation reserve	Minority interest	Retained earnings	Total
Balance at 01 January 2013	4,423,336,680	5,005,314,801	120,093,432	1,326,815,807	68,360,312	16,846,523	(20,230,939)	5,261,734,530	16,202,271,146
Net profit after tax for the period	-	-	-	-	-	-	(531,542)	205,862,040	205,330,498
Addition/ (Adjustment) made during the period	-	-	-	-	-	4,139,577	(154,341)	(1,162,848)	2,822,389
Foreign exchange fluctuation	-	(2,182,136)	(1,724,883)	-	(9,762,592)	(142,701)	-	(2,528,362)	(16,340,673)
Balance at 31 March 2013	4,423,336,680	5,003,132,665	118,368,549	1,326,815,807	58,597,720	20,843,399	(20,916,821)	5,463,905,361	16,394,083,360
Balance at 31 March 2012	3,686,113,900	4,397,126,510	121,887,129	1,335,395,306	124,167,830	29,345,060	(15,822,790)	5,894,160,341	15,572,373,286

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Mahadev Sarker FCA
Chief Financial Officer

-Sd-

M. Fazlur Rahman
President & Managing Director

Dated, 29 April 2013

AB Bank Limited

Balance Sheet at 31 March 2013

		Amounts in Taka	
		At	At
		31 March 2013	31 December 2012
PROPERTY AND ASSETS			
Cash	3	10,677,694,057	9,622,840,530
In hand (including foreign currencies)	3.1	1,353,071,538	1,231,674,876
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	3.2	9,324,622,519	8,391,165,655
Balance with other banks and financial institutions	4	9,523,357,152	8,877,073,955
In Bangladesh		6,046,922,621	5,616,079,788
Outside Bangladesh		3,476,434,531	3,260,994,166
Money at call and on short notice	5	1,330,828,000	3,671,790,000
Investments	6	28,816,582,847	26,114,787,647
Government	6.1	22,530,365,568	19,743,454,873
Others	6.2	6,286,217,279	6,371,332,773
Loans, advances and lease/investments	7	112,286,868,777	106,065,758,923
Loans, cash credits, overdrafts, etc/Investments	7.1	111,110,036,866	105,373,785,000
Bills purchased and discounted	8	1,176,831,910	691,973,923
Fixed assets including premises, furniture and fixtures	9	4,178,875,623	4,229,520,560
Other assets	10	15,180,684,878	15,260,656,170
Non-banking assets		-	-
Total Assets		181,994,891,332	173,842,427,785
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	4,983,162,898	3,649,261,782
Deposits and other accounts	12	145,727,820,382	140,025,953,891
Current accounts and other accounts		16,144,965,197	13,487,687,930
Bills payable		1,395,349,375	1,467,147,010
Savings bank deposits		15,331,887,182	14,860,539,427
Fixed deposits		83,945,346,397	80,452,713,916
Other deposits		28,910,272,232	29,757,865,608
Other liabilities	13	15,108,954,006	14,133,406,241
Total Liabilities		165,819,937,286	157,808,621,915
Capital/Shareholders' Equity			
Total Shareholders' Equity		16,174,954,046	16,033,805,871
Paid-up capital	14	4,423,336,680	4,423,336,680
Statutory reserve	15	5,003,132,665	5,005,314,801
Other reserve	16	1,443,741,560	1,446,253,561
Retained earnings	17	5,304,743,141	5,158,900,828
Total Liabilities and Shareholders' Equity		181,994,891,332	173,842,427,785

AB Bank Limited
Balance Sheet at 31 March 2013

		Amounts in Taka	
		At	At
Notes		31 March 2013	31 December 2012
Off-Balance Sheet Items			
Contingent liabilities			
	18	71,796,605,888	59,590,452,646
Acceptances and endorsements		25,067,917,650	19,642,751,282
Letters of guarantee	18.1	14,306,994,428	12,882,332,805
Irrevocable letters of credit		22,005,974,414	17,863,397,969
Bills for collection		10,415,719,396	9,201,970,590
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		<u>71,796,605,888</u>	<u>59,590,452,646</u>
Other memorandum items			
Value of traveller's cheques		-	-
Value of savings certificates (sanchaya patra)		3,385,737,761	3,841,272,433

-Sd-
Mahadev Sarker FCA
 Chief Financial Officer

-Sd-
M. Fazlur Rahman
 President & Managing Director

Dated, 29 April 2013

AB Bank Limited

Profit and Loss Statement for the period ended 31 March 2013

		<u>Amounts in Taka</u>	
		Jan'13- Mar'13	Jan'12- Mar'12
OPERATING INCOME			
Interest income/profit on investments	20	4,115,501,727	3,797,351,189
Interest paid/profit on deposits and borrowings, etc.	21	(3,405,925,514)	(3,137,388,158)
Net interest income		709,576,214	659,963,031
Investment income	22	626,178,670	503,704,255
Commission, exchange and brokerage	23	691,051,749	702,442,036
Other operating income	24	28,253,397	25,623,388
		1,345,483,817	1,231,769,679
Total operating income (a)		2,055,060,030	1,891,732,710
OPERATING EXPENSES			
Salary and allowances	25	466,662,306	423,606,768
Rent, taxes, insurance, electricity, etc.	26	106,243,840	90,628,506
Legal expenses	27	3,434,566	863,428
Postage, stamps, telecommunication, etc.	28	39,472,252	34,875,334
Stationery, printing, advertisement, etc.	29	36,327,314	31,686,506
Chief executive's salary and fees		2,475,000	392,484
Directors' fees	30	693,593	501,900
Auditors' fees	31	1,037,434	1,491,169
Charges on loan losses		-	-
Depreciation and repairs of Bank's assets	32	93,531,170	98,115,740
Other expenses	33	260,471,721	196,636,013
Total operating expenses (b)		1,010,349,196	878,797,848
Profit before provision (c = a-b)		1,044,710,834	1,012,934,862
Provision against loans and advances	34	430,000,000	205,000,000
Provision for diminution in value of investments	35	73,100,000	2,001,864
Other provisions	36	40,000,000	10,000,000
Total provision (d)		543,100,000	217,001,864
Profit before taxation (c-d)		501,610,834	795,932,998
Provision for taxation		350,237,592	421,717,564
Net profit after taxation		151,373,242	374,215,434
Appropriations			
Statutory reserve		-	-
General reserve		-	-
Dividends, etc		-	-
		-	-
Retained surplus		151,373,242	374,215,434
Earnings Per Share (EPS)	37	0.34	0.85

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Mahadev Sarker FCA
Chief Financial Officer

-Sd-

M. Fazlur Rahman
President & Managing Director

Dated, 29 April 2013

AB Bank Limited**Cash Flow Statement for the period ended 31 March 2013**

Amounts in Taka

	Jan'13- Mar'13	Jan'12- Mar'12
Cash Flows from Operating Activities		
Interest receipts	3,812,074,022	3,797,351,189
Interest payments	(3,072,596,910)	(3,137,388,158)
Dividend receipts	35,869,328	12,720,943
Fee and commission receipts	501,523,568	403,227,582
Recoveries on loans previously written off	1,983,000	3,855,000
Payments to employees	(469,137,306)	(423,999,252)
Payments to suppliers	(36,327,314)	(33,177,675)
Income taxes paid	(227,659,116)	(226,462,934)
Receipts from other operating activities	806,107,920	811,966,154
Payments for other operating activities	(425,841,925)	(356,471,823)
Operating profit before changes in operating assets & liabilities	925,995,268	851,621,026
Increase/decrease in operating assets and liabilities		
Loans and advances to customers	(5,917,682,149)	(4,184,668,544)
Other assets	307,630,408	380,410,881
Deposits from other banks	288,164,293	316,017,673
Deposits from customers	5,080,373,595	10,172,526,187
Trading liabilities (short-term borrowings)	1,343,642,504	(5,791,706,152)
Other liabilities	76,378,356	223,148,186
	1,178,507,007	1,115,728,233
Net cash flow from operating activities (a)	2,104,502,275	1,967,349,259
Cash Flows from Investing Activities		
Purchase of government securities	(2,792,162,371)	(1,539,833,529)
Purchase of trading securities, shares, bonds, etc.	85,115,495	(155,994,575)
Purchase of property, plant and equipment	(28,303,292)	(108,245,736)
Net cash used in investing activities (b)	(2,735,350,169)	(1,804,073,840)
Cash Flows from Financing Activities		
Increase/(decrease) of long-term borrowings	(9,741,388)	(10,670,291)
Dividend paid	(490,795)	(248,679)
Net cash flow from financing activities (c)	(10,232,183)	(10,918,970)
Net increase in cash (a+b+c)	(641,080,077)	152,356,449
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the period	22,176,723,886	18,194,922,545
Cash and cash equivalents at end of the period (*)	21,535,643,809	18,347,278,994
(*) Cash and cash equivalents:		
Cash	1,353,071,538	1,084,027,556
Prize bonds	3,764,600	2,547,000
Money at call and on short notice	1,330,828,000	1,854,613,622
Balance with Bangladesh Bank and its agent bank(s)	9,324,622,519	7,656,529,019
Balance with other banks and financial institutions	9,523,357,152	7,749,561,798
	21,535,643,809	18,347,278,994
Net operating cash flow per share	4.76	4.45

-Sd-

Mahadev Sarker FCA
Chief Financial Officer

-Sd-

M. Fazlur Rahman
President & Managing Director

Dated, 29 April 2013

AB Bank Limited**Statement of Changes in Equity for the period ended 31 March 2013****Amounts in Taka**

Particulars	Paid-up capital	Statutory reserve	General reserve	Assets revaluation reserve	Foreign Exchange revaluation reserve on investment in foreign operation	Investment revaluation reserve	Retained earnings	Total
Balance at 01 January 2013	4,423,336,680	5,005,314,801	42,199,200	1,326,815,807	60,392,031	16,846,523	5,158,900,828	16,033,805,870
Net profit after taxation for the period	-	-	-	-	-	-	151,373,242	151,373,242
Addition/Adjustment made during the period	-	-	-	-	-	4,139,577	(1,058,688)	3,080,889
Foreign Exchange Fluctuation	-	(2,182,136)	-	-	(6,508,878)	(142,701)	(4,472,242)	(13,305,957)
Balance at 31 March 2013	4,423,336,680	5,003,132,665	42,199,200	1,326,815,807	53,883,153	20,843,399	5,304,743,141	16,174,954,046
Balance at 31 March 2012	3,686,113,900	4,397,126,510	42,199,200	1,335,395,306	117,085,836	29,345,060	5,673,719,444	15,280,985,255

-Sd-

Mahadev Sarker FCA
Chief Financial Officer

-Sd-

M. Fazlur Rahman
President & Managing Director

Dated, 29 April 2013

AB Bank Limited

Selective Notes to the Financial Statements for the period ended March 31, 2013

1. Accounting Policies:

Accounting policies have been followed in preparing these financial statements are same as applied in financial statements of the Bank of preceding financial year.

2. Provision:

a) Loans & Advances:

Provisions for loans and advances has been made as per directives of Bangladesh Bank issued from time to time.

b) Investment:

Provisions for diminution in value of investment is made for loss arising on diminution value of investment in quoted shares and is given effect in the accounts on yearly basis based on diminution in value of investment of quoted shares as per last year.

c) Taxation:

Provision for income tax has been made on taxable income after necessary add back in accordance with the provisions of Finance Act 2012, the Income Tax Ordinance 1984 and other relevant legislation as applicable.

d) Others:

Figures relating to previous year/period included in this report have been rearranged, wherever considered necessary.

-Sd-

Mahadev Sarker FCA
Chief Financial Officer

Dated, 29 April 2013

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M. Fazlur Rahman
President & Managing Director

AB Bank Limited
Notes to financial statements for the period ended 31 March 2013

Balance Sheet

3. Cash

Cash in hand (Note: 3.1)
 Balance with Bangladesh Bank and its agent bank(s) (Note: 3.2)

Amounts in Taka	
At 31 March 2013	At 31 December 2012
1,353,071,538	1,231,674,876
9,324,622,519	8,391,165,655
10,677,694,057	9,622,840,530

3(a) Consolidated Cash

AB Bank Limited
 AB Investments Limited
 AB International Finance Limited
 AB Securities Limited
 Cash Link Bangladesh Limited (CBL)
 AB Exchange (UK) Ltd.

10,677,694,057	9,622,840,530
25,000	25,000
-	-
34,190	13,727
6,929	7,155
2,309,260	-
10,680,069,436	9,622,886,412

3.1 Cash in hand

In local currency
 In foreign currency

1,327,975,714	1,209,413,399
25,095,824	22,261,477
1,353,071,538	1,231,674,876

3.1(a) Consolidated Cash in hand

AB Bank Limited
 AB Investments Limited
 AB International Finance Limited
 AB Securities Limited
 Cash Link Bangladesh Limited (CBL)
 AB Exchange (UK) Ltd.

1,353,071,538	1,231,674,876
25,000	25,000
-	-
34,190	13,727
6,929	7,155
2,309,260	-
1,355,446,917	1,231,720,758

3.2 Balance with Bangladesh Bank and its agent bank(s)

Balance with Bangladesh Bank

In local currency
 In foreign currency

8,862,728,085	7,688,919,749
212,217,460	324,610,156
9,074,945,545	8,013,529,905

Sonali Bank Limited
 (as an agent bank of Bangladesh Bank) - local currency

249,676,974	377,635,750
9,324,622,519	8,391,165,655

3.2(a) Consolidated Balance with Bangladesh Bank and its agent bank(s)

AB Bank Limited
 AB Investments Limited
 AB International Finance Limited
 AB Securities Limited
 Cash Link Bangladesh Limited (CBL)
 AB Exchange (UK) Ltd.

9,324,622,519	8,391,165,655
-	-
-	-
-	-
-	-
-	-
9,324,622,519	8,391,165,655

AB Bank Limited

Notes to financial statements for the period ended 31 March 2013

		Amounts in Taka	
		At 31 March 2013	At 31 December 2012
4. Balance with other banks and financial institutions			
In Bangladesh		6,046,922,621	5,616,079,788
Outside Bangladesh		3,476,434,531	3,260,994,166
		9,523,357,152	8,877,073,955
4(a) Consolidated balance with other banks and financial institutions			
In Bangladesh (note: 4.1(a))		6,051,503,930	5,621,794,561
Outside Bangladesh (Nostro Accounts) (note 4.2(a))		1,935,260,443	1,851,770,306
		7,986,764,373	7,473,564,867
4.1(a) Consolidated In Bangladesh			
AB Bank Limited		6,046,922,621	5,616,079,788
AB Investments Limited		877,174	586,494
AB International Finance Limited		-	-
AB Securities Limited		3,923,366	117,287,732
Cash Link Bangladesh Limited (CBL)		22,765,431	5,662,854
AB Exchange (UK) Ltd.		-	-
		6,074,488,592	5,739,616,868
Less: Inter company transaction		22,984,662	117,822,307
		6,051,503,930	5,621,794,562
4.2(a) Consolidated Outside Bangladesh (Nostro Accounts)			
AB Bank Limited		3,476,434,531	3,260,994,166
AB Investments Limited		-	-
AB International Finance Limited		47,768,461	41,332,012
AB Securities Limited		-	-
Cash Link Bangladesh Limited (CBL)		-	-
AB Exchange (UK) Ltd.		1,663,795	4,397,182
		3,525,866,788	3,306,723,360
Less: Inter company transactions		1,590,606,345	1,454,953,055
		1,935,260,443	1,851,770,306
5. Money at call and on short notice			
In Bangladesh		1,230,000,000	3,300,000,000
Outside Bangladesh		100,828,000	371,790,000
		1,330,828,000	3,671,790,000
5(a) Consolidated money at call and on short notice			
AB Bank Limited		1,454,865,178	3,671,790,000
AB Investments Limited		-	-
AB International Finance Limited		-	-
AB Securities Limited		-	-
Cashlink Bangladesh Limited (CBL)		-	-
AB Exchange (UK) Ltd.		-	-
		1,454,865,178	3,671,790,000
6. Investments			
Government securities (Note: 6.1)		-	19,743,454,873
Other investments (Note: 6.2)		-	6,371,332,773
		-	26,114,787,647

AB Bank Limited
Notes to financial statements for the period ended 31 March 2013

	Amounts in Taka	
	At 31 March 2013	At 31 December 2012
6 (a) Consolidated investments		
AB Bank Limited	28,816,582,847	26,114,787,647
AB International Finance Limited	-	-
AB Investment Limited	683,751,164	740,381,828
AB Securities Limited	74,425,331	67,495,079
Cashlink Bangladesh Limited (CBL)	26,932,725	26,932,725
AB Exchange (UK) Ltd.	-	-
	29,601,692,067	26,949,597,279
6.1 Government securities		
Treasury bills	2,060,655,568	758,517,571
30 days Bangladesh Bank bills	1,217,326,894	1,217,326,894
Treasury bonds	19,072,618,507	17,637,791,008
Debentures - Bangladesh House Building Finance Corporation (Maturity date: 14 March 2015, interest rate: 5.50%)	10,000,000	15,000,000
Bangladesh Bank Islami Investment bonds	166,000,000	109,800,000
Prize bonds	3,764,600	5,019,400
	22,530,365,568	19,743,454,873
6.1(a) Consolidated Government securities		
AB Bank Limited	22,530,365,568	19,743,454,873
AB Investment Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
AB Exchange (UK) Ltd.	-	-
	22,530,365,568	19,743,454,873
6.2 Other investments		
Shares (Note: 6.2.1)	5,784,078,220	5,791,995,148
Bond	140,000,000	140,000,000
	5,924,078,220	5,931,995,148
Investments -ABBL, Mumbai branch		
Treasury bills	321,375,739	374,529,525
Debentures and bonds	40,763,320	64,808,100
	362,139,059	439,337,625
Total Other investments	6,286,217,279	6,371,332,773
6.2 (a) Consolidated other investments		
AB Bank Limited	6,286,217,279	6,371,332,773
AB Investment Limited	683,751,164	740,381,828
AB International Finance Limited	-	-
AB Securities Limited	74,425,331	67,495,079
Cashlink Bangladesh Limited (CBL)	26,932,725	26,932,725
AB Exchange (UK) Ltd.	-	-
	7,071,326,499	7,206,142,406
6.2.1 Investments in shares		
Quoted (Publicly Traded)	5,081,003,253	4,988,920,181
Unquoted	703,074,967	803,074,967
	5,784,078,220	5,791,995,148

AB Bank Limited
Notes to financial statements for the period ended 31 March 2013

	Amounts in Taka	
	At 31 March 2013	At 31 December 2012
7. Loans, advances and lease/investments	112,286,868,777	106,065,758,923
7.1 Broad category-wise breakup		
In Bangladesh		
Loans	94,012,875,843	88,019,786,261
Overdrafts	16,762,070,394	17,025,203,384
Cash credits	-	-
	110,774,946,237	105,044,989,644
Outside Bangladesh: ABBL, Mumbai Branch		
Loans	277,279,676	277,279,676
Overdrafts	4,057,448	4,057,448
Cash credits	47,458,232	47,458,232
	335,090,629	328,795,356
	111,110,036,866	105,373,785,000
7.2 Product wise Loans and Advances:		
Overdraft	16,766,127,843	17,029,369,806
Cash Credit	47,458,232	47,458,232
Time loan	32,266,094,418	29,767,374,069
Term loan	43,607,480,589	41,900,778,815
Bills under LC	441,992,289	273,489,781
Trust Receipt	12,414,646,633	10,900,089,435
Packing credit	367,191,104	385,262,490
Loan against accepted bills	2,608,630,105	2,616,131,651
Consumer Loan	1,316,081,257	1,315,619,721
Staff Loan	569,674,185	550,274,965
Others	1,881,492,123	1,279,909,959
	112,286,868,777	106,065,758,923
7.3 Classification of loans, advances and lease/investments		
In Bangladesh		
<u>Unclassified</u>		
Standard	106,447,812,778	101,542,166,763
Special Mention Account	547,500,091	505,004,000
	106,995,312,869	102,047,170,763
<u>Classified</u>		
Substandard	1,202,700,000	437,063,154
Doubtful	468,000,000	524,890,000
Bad/Loss	2,684,600,407	2,475,800,546
	4,355,300,407	3,437,753,700
	111,350,613,276	105,484,924,463
Outside Bangladesh-Mumbai Branch		
Unclassified Loan	853,646,392	496,321,614
Classified Loan	82,609,109	84,512,846
	936,255,500	580,834,460
	112,286,868,777	106,065,758,923
7(a) Consolidated Loans, advances and lease/investments		
AB Bank Limited	#REF!	105,373,785,000
AB Investment Limited	7,223,234,585	7,585,189,288
AB International Finance Limited	-	-
AB Securities Limited	1,066,362,864	1,073,788,194
Cashlink Bangladesh Limited (CBL)	-	-
AB Exchange (UK) Ltd.	-	-
	#REF!	114,032,762,482
Less: Inter company transaction	2,496,030,379	2,721,036,520
	(2,496,030,379)	(2,721,036,520)

AB Bank Limited
Notes to financial statements for the period ended 31 March 2013

	Amounts in Taka	
	At 31 March 2013	At 31 December 2012
8. Bills purchased and discounted		
In Bangladesh	575,667,039	439,934,818
Outside Bangladesh - ABBL, Mumbai Branch	601,164,871	252,039,105
	1,176,831,910	691,973,923
8 (a) Consolidated Bills purchased and discounted		
AB Bank Limited	1,176,831,910	691,973,923
AB Investment Limited	-	-
AB International Finance Limited	2,099,890,886	1,659,285,813
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
AB Exchange (UK) Ltd.	-	-
	3,276,722,797	2,351,259,736
9. Fixed assets including premises, furniture and fixtures		
Cost:		
Land and Building	3,111,940,206	3,111,940,206
Furniture and fixtures	203,231,496	202,789,081
Office appliances	61,498,612	61,663,735
Electrical appliances	1,366,170,408	1,353,846,742
Motor vehicles	479,532,356	479,583,052
Intangible Assets	230,452,250	218,879,331
	5,452,825,327	5,428,702,146
Less: Accumulated depreciation and amortization	1,273,949,705	1,199,181,586
	4,178,875,623	4,229,520,560
9(a) Consolidated Fixed assets including premises, furniture and fixtures		
Cost:		
AB Bank Limited	5,452,825,327	5,428,702,146
AB Investments Limited	571,076,609	571,076,609
AB International Finance Limited	9,091,862	9,273,255
AB Securities Limited	28,777,170	28,777,170
Cashlink Bangladesh Limited (CBL)	268,419,630	268,419,630
AB Exchange (UK) Ltd.	15,008,840	15,837,740
	6,345,199,438	6,322,086,549
Accumulated depreciation:		
AB Bank Limited	1,273,949,705	1,199,181,586
AB Investments Limited	23,078,267	19,128,664
AB International Finance Limited	8,643,136	8,770,016
AB Securities Limited	12,535,024	11,193,635
Cashlink Bangladesh Limited (CBL)	223,014,919	209,896,835
AB Exchange (UK) Ltd.	6,066,851	5,265,911
	1,547,287,902	1,453,436,647
	4,797,911,536	4,868,649,902
10. Other assets		
Income generating-Equity Investment		
<u>In Bangladesh:</u>		
AB Investment Limited (99.99% owned subsidiary company of ABBL)	99,899,000	99,899,000
AB Securities Limited (99.71% owned subsidiary company of ABBL)	34,898,000	34,898,000
Cashlink Bangladesh Limited (CBL)	212,581,228	212,581,228
<u>Outside Bangladesh:</u>		
AB International Finance Ltd., Hong Kong (wholly owned subsidiary company of ABBL)	5,203,944	5,203,944
AB Exchange (UK) Limited (wholly owned subsidiary company of ABBL)	29,701,675	32,280,000
	382,283,847	384,862,172

AB Bank Limited
Notes to financial statements for the period ended 31 March 2013

	Amounts in Taka	
	At 31 March 2013	At 31 December 2012
10. Other assets (cont.)		
Non-income generating		
Inter-branch adjustment	-	4,191,700
Advance corporate income tax	5,900,807,157	5,673,148,042
Arab Bangladesh Bank Foundation (99.60% owned subsidiary company of ABBL)	19,920,000	19,920,000
Share Money Deposits - AB Investment Limited	4,900,100,000	4,900,100,000
Share Money Deposits - AB Securities Limited	165,000,000	165,000,000
Accounts receivable	1,028,986,201	1,232,257,570
Preliminary, formation, organisational, renovation, development, prepaid expenses and others	1,000,233,646	1,033,615,467
Exchange for clearing	654,370,235	703,078,129
Interest accrued on investment but not collected, and debentures, and other income receivables	687,734,476	686,226,038
Security deposits	264,727,478	267,435,160
Local drafts paid without advice	-	-
Advance rent and advertisement	145,287,287	156,275,414
Stationery, stamps, printing materials, etc	31,234,547	34,546,476
	14,798,401,028	14,875,793,996
	15,180,684,878	15,260,656,170
10(a) Consolidated Other assets		
AB Bank Limited	15,180,684,878	15,260,656,170
AB Investment Limited	443,339,373	235,544,527
AB International Finance Limited	11,850,847	9,249,425
AB Securities Limited	101,139,918	107,900,318
Cashlink Bangladesh Limited (CBL)	23,191,751	23,287,654
AB Exchange (UK) Ltd.	872,058	1,350,208
	15,761,078,825	15,637,988,302
Less: Inter-group transaction	6,237,334,470	6,370,150,451
	9,523,744,358	9,267,837,851
11. Borrowings from other banks, financial institutions and agents		
In Bangladesh	4,619,979,350	3,262,748,341
Outside Bangladesh	363,183,548	386,513,441
	4,983,162,898	3,649,261,782
11(a) Consolidated Borrowings from other banks, financial institutions and agents		
AB Bank Limited	4,983,162,898	3,649,261,782
AB Investment Limited	2,414,430,146	2,565,203,769
AB International Finance Limited	1,551,848,421	1,455,596,448
AB Securities Limited	91,674,316	247,970,830
Cashlink Bangladesh Limited (CBL)	343,241,029	343,241,029
AB Exchange (UK) Ltd.	-	-
	9,384,356,810	8,261,273,858
Less: Intercompany transactions	3,998,821,942	4,144,291,698
	5,385,534,868	4,116,982,161
12. Deposit and other accounts		
Inter-bank deposits	2,737,523,366	2,449,359,073
Other deposits	142,990,297,017	137,576,594,818
	145,727,820,382	140,025,953,891

AB Bank Limited
Notes to financial statements for the period ended 31 March 2013

	Amounts in Taka	
	At 31 March 2013	At 31 December 2012
12(a) Consolidated Deposit and other accounts		
AB Bank Limited	145,727,820,382	140,025,953,891
AB Investment Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
AB Exchange (UK) Ltd.	-	-
	145,727,820,382	140,025,953,891
Less: Inter-group transaction	64,182,931	117,910,184
	145,663,637,452	139,908,043,708
12.1 Demand and time deposits		
a) Demand Deposits	18,920,184,418	16,440,888,883
Current accounts and other accounts	16,144,965,197	13,487,687,930
Savings Deposits (9%)	1,379,869,846	1,486,053,943
Bills Payable	1,395,349,375	1,467,147,010
b) Time Deposits	126,807,635,965	123,585,065,008
Savings Deposits (91%)	13,952,017,336	13,374,485,484
Short Notice Deposits	18,932,086,764	21,160,436,286
Fixed Deposits	83,945,346,397	80,452,713,916
Non Resident Foreign Currency Deposits A/C	270,118,419	287,062,440
Other Deposits	9,708,067,049	8,310,366,882
Total Demand and Time Deposits	145,727,820,382	140,025,953,891
13. Other liabilities		
Accumulated provision against loans and advances	2,748,017,852	2,318,340,874
Provision for current tax	8,126,312,867	7,772,599,103
Deferred tax liabilities	112,104,055	112,104,055
Interest suspense account	1,059,241,379	879,992,653
Provision against other assets	282,197,228	282,197,228
Provision for outstanding debit entries in NOSTRO accounts	200,000	200,000
Accounts payable - Bangladesh Bank	52,484,633	66,308,878
Accrued expenses	78,083,666	62,205,113
Provision for off balance sheet items	620,000,000	580,000,000
Provision against investments	1,670,253,000	1,597,153,000
Others (*)	360,059,326	462,305,337
	15,108,954,006	14,133,406,241
(*) Others includes provision for audit fee, excise duty, income tax and VAT deducted at source, unclaimed dividend, accounts payable for safe keeping, earnest and security money, etc.		
13(a) Consolidated Other liabilities		
AB Bank Limited	15,108,954,006	14,133,406,241
AB Investment Limited	1,049,479,194	891,700,012
AB International Finance Limited	482,970,311	65,932,526
AB Securities Limited	812,333,381	727,117,384
Cashlink Bangladesh Limited (CBL)	27,765,552	18,581,007
AB Exchange (UK) Ltd.	12,992,317	13,260,337
	17,494,494,761	15,849,997,507
Less: Inter-group transaction	836,413,937	559,982,513
	16,658,080,824	15,290,014,994
14. Share Capital	4,423,336,680	4,423,336,680
14.1 Authorised Capital		
600,000,000 ordinary shares of Taka 10 each	6,000,000,000	6,000,000,000
14.2 Issued, Subscribed and Paid-up Capital		
15,000,000 ordinary shares of Taka 10 each issued for cash	150,000,000	150,000,000
427,333,668 ordinary shares of Taka 10 each issued as bonus shares	4,273,336,680	4,273,336,680
	4,423,336,680	4,423,336,680

AB Bank Limited
Notes to financial statements for the period ended 31 March 2013

	Amounts in Taka	
	At 31 March 2013	At 31 December 2012
15. Statutory reserve		
<u>In Bangladesh</u>		
Opening balance	4,824,544,671	4,230,234,501
Add: Addition during the period	-	594,310,170
Add./less Adjustment for Foreign Exchange Rate Fluctuation	-	-
	<u>4,824,544,671</u>	<u>4,824,544,671</u>
<u>Outside Bangladesh - ABBL, Mumbai Branch</u>		
Opening balance	180,770,130	159,962,774
Add: Addition during the period	-	29,756,322
Add./Less) Adjustment	(2,182,136)	(8,948,966)
	<u>178,587,994</u>	<u>180,770,130</u>
	<u>5,003,132,665</u>	<u>5,005,314,801</u>
16. Other reserve		
General reserve	42,199,200	42,199,200
Assets revaluation reserve	1,326,815,807	1,326,815,807
Investment revaluation reserve	20,843,399	16,846,523
Foreign exchange revaluation for investment in foreign operation	53,883,153	60,392,031
	<u>1,443,741,560</u>	<u>1,446,253,561</u>
16(a) Consolidated Other reserve		
AB Bank Limited	1,443,741,560	1,446,253,561
AB Investment Limited	-	-
AB International Finance Limited	80,883,917	85,862,514
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
AB Exchange (UK) Ltd.	-	-
	<u>1,524,625,477</u>	<u>1,532,116,076</u>
17. Retained earnings		
Opening balance	5,158,900,828	5,291,115,537
Add: Post-tax profit for the period	151,373,242	1,438,537,814
Less: Transfer to statutory reserve	-	624,066,492
Cash dividend	-	184,305,695
Bonus shares issued	-	737,222,780
	<u>5,310,274,071</u>	<u>5,184,058,384</u>
Add./Less): Retained earnings adjustment of Mumbai Br.	(1,058,688)	(1,384,954)
Add./Less): Foreign Exchange Translation loss	(4,472,242)	(23,772,601)
	<u>5,304,743,141</u>	<u>5,158,900,828</u>
17(a) Consolidated Retained earnings		
AB Bank Limited	5,304,743,141	5,158,900,828
AB Investment Limited	435,316,292	656,771,295
AB International Finance Limited	38,898,140	100,646,480
AB Securities Limited	158,120,117	208,980,372
Cashlink Bangladesh Limited (CBL)	(494,905,035)	(489,608,852)
AB Exchange (UK) Ltd.	(28,906,889)	(29,221,119)
	<u>5,413,265,767</u>	<u>5,606,469,004</u>
Less: Inter group transaction/Share discounting	1,618,772	393,069,411
Minority Interest	(49,020,821)	(48,334,938)
	<u>5,463,905,360</u>	<u>5,261,734,530</u>
17(b) Minority Interest		
AB Investment Limited	5,358	11,948
AB Securities Limited	568,325	717,999
Cashlink Bangladesh Limited	(21,490,503)	(20,960,885)
	<u>(20,916,821)</u>	<u>(20,230,939)</u>
18. Contingent liabilities	<u>71,796,605,888</u>	<u>59,590,452,646</u>
18.1 Letters of guarantee		
Money for which the Bank is in contingently liable in respect of guarantees issued favoring:		
Directors	-	-
Government	-	-
Banks and other financial institutions	297,500,000	290,900,000
Others	14,009,494,428	12,591,432,805
	<u>14,306,994,428</u>	<u>12,882,332,805</u>

AB Bank Limited
Notes to financial statements for the period ended 31 March 2013

Profit and Loss Statement

19. Profit and loss account

Income:

	Jan'13- Mar'13	Jan'12- Mar'12
Interest, discount and similar income	4,737,812,200	4,312,413,176
Dividend income	35,869,328	12,720,943
Fee, commission and brokerage	501,523,568	403,227,582
Gains less losses arising from investment securities	(704,769)	8,102,525
Gains less losses arising from dealing in foreign currencies	189,528,181	299,214,454
Other operating income	28,253,397	25,623,388
Gains less losses arising from dealing securities	(31,296,362)	(32,181,199)
Income from non-banking assets	-	-
Profit less losses on interest rate changes	-	-
	5,460,985,544	5,029,120,868

Expenses:

Interest, fee and commission	3,405,925,514	3,137,388,158
Administrative expenses	670,834,824	595,883,372
Other operating expenses	260,471,721	196,636,013
Depreciation and amortization on banking assets	79,042,651	86,278,464
Losses on loans and advances	-	-
	4,416,274,710	4,016,186,006
	1,044,710,834	1,012,934,862

20. Interest income/profit on investments

Interest on loans and advances:

Loans and advances	3,806,983,435	3,473,229,539
Bills purchased and discounted	85,606,738	91,720,082
	3,892,590,174	3,564,949,621

Interest on:

Calls and placements	219,373,740	227,063,692
Balance with foreign banks	3,319,600	3,586,051
Reverse Repo	-	1,554,267
Balance with Bangladesh Bank	218,214	197,559
	222,911,553	232,401,569

Profit/(Loss) due to change in interest rate

4,115,501,727 **3,797,351,189**

20(a). Consolidated Interest income/profit on investments

AB Bank Limited	4,115,501,727	3,797,351,189
AB International Finance Limited	29,588,075	18,773,677
AB Investment Limited	124,494,073	212,138,326
AB Securities Limited	24,678,863	42,575,338
Cashlink Bangladesh Limited (CBL)	-	9,606,894
AB Exchange (UK) Ltd.	-	-
	4,294,262,738	4,080,445,425
Less Intercompany Transactions	73,202,685	-
	4,221,060,053	4,080,445,425

21. Interest/profit paid on deposits, borrowings, etc

Interest on deposits:

Fixed deposits	2,492,058,847	2,153,649,453
Savings deposits	156,282,990	128,277,238
Special notice deposits	372,733,930	288,303,926
Other deposits	249,436,872	199,323,481
	3,270,512,639	2,769,554,098

Interest on borrowings:

Local banks, financial institutions including Bangladesh Bank	135,412,875	367,834,060
	3,405,925,514	3,137,388,158

AB Bank Limited
Notes to financial statements for the period ended 31 March 2013

Amounts in Taka

	Jan'13- Mar'13	Jan'12- Mar'12
21(a). Consolidated Interest/profit paid on deposits, borrowings, etc		
AB Bank Limited	3,405,925,514	3,137,388,158
AB Investment Limited	76,429,146	83,106,292
AB International Finance Limited	4,775,030	3,559,193
AB Securities Limited	20,173,425	21,252,133
Cashlink Bangladesh Limited (CBL)	-	-
AB Exchange (UK) Ltd.	-	-
	3,507,303,114	3,245,305,776
Less Intercompany Transactions	73,924,572	-
	3,433,378,542	3,245,305,776
22. Investment income		
Capital gain on sale of shares	(704,769)	8,102,525
Interest on treasury bills	149,307,459	7,430,230
Dividend on shares	35,869,328	12,720,943
Interest on debentures	2,887,500	2,887,500
Interest on treasury bonds	465,439,602	500,377,366
Gain on treasury bills and treasury bonds	(31,296,362)	(32,181,199)
Interest on other bonds & others	4,675,912	4,366,891
	626,178,670	503,704,255
22(a). Consolidated Investment income		
AB Bank Limited	626,178,670	503,704,255
AB Investment Limited	1,222,749	1,716,019
AB International Finance Limited	-	-
AB Securities Limited	1,705,361	4,480,703
Cashlink Bangladesh Limited (CBL)	-	-
AB Exchange (UK) Ltd.	-	-
	629,106,780	509,900,977
23. Commission, exchange and brokerage		
Other fees, commission and service charges	248,526,699	199,770,520
Commission on letters of credit	194,014,279	174,549,248
Commission on letters of guarantee	58,982,590	28,907,814
Exchange gains less losses arising from dealings in foreign currencies	189,528,181	299,214,454
	691,051,749	702,442,036
23(a). Consolidated Commission, exchange and brokerage		
AB Bank Limited	691,051,749	702,442,036
AB Investment Limited	5,472,291	32,841,816
AB International Finance Limited	12,269,046	6,937,214
AB Securities Limited	6,237,264	11,714,869
Cashlink Bangladesh Limited (CBL)	19,875,202	4,706,474
AB Exchange (UK) Ltd.	920,728	765,880
	735,826,280	759,408,289
Less Intercompany Transactions	4,322,058	-
	731,504,223	759,408,289

AB Bank Limited
Notes to financial statements for the period ended 31 March 2013

Amounts in Taka

	Jan'13- Mar'13	Jan'12- Mar'12
24. Other income		
Locker rent, insurance claim and others	1,374,316	1,685,101
Recoveries on loans previously written off	1,983,000	3,855,000
Recoveries on telex, telephone, fax, etc	19,380,690	14,663,753
Recoveries on courier, postage, stamp, etc	5,499,603	5,361,095
Gain on sale of Bank property	-	-
Non-operating income (*)	15,789	58,438
	28,253,397	25,623,388

(*) Non-operating income includes sale of vehicles, old tyres, tubes, newspapers, furniture, fixtures, etc.

24(a). Consolidated other income

AB Bank Limited	28,253,397	25,623,388
AB Investment Limited	1,881,237	1,860,908
AB International Finance Limited	12,373,282	13,800,011
AB Securities Limited	90,252	107,445
Cashlink Bangladesh Limited (CBL)	-	10,089,998
AB Exchange (UK) Ltd.	-	-
	42,598,168	51,481,750
Less: Inter company transactions	4,677,945	-
	37,920,223	51,481,750

25. Salary and allowances

Basic salary, provident fund contribution and all other allowances	466,662,306	423,606,768
Festival and incentive bonus	-	-
	466,662,306	423,606,768

25(a). Consolidated salary and allowances

AB Bank Limited	466,662,306	423,606,768
AB Investment Limited	3,167,797	3,621,714
AB International Finance Limited	5,420,529	5,534,843
AB Securities Limited	5,133,375	5,039,958
Cashlink Bangladesh Limited (CBL)	98,930	3,783,410
AB Exchange (UK) Ltd.	1,157,708	2,202,418
	481,640,645	443,789,111

26. Rent, taxes, insurance, electricity, etc

Rent, rates and taxes	66,436,783	59,369,703
Electricity, gas, water, etc	15,269,891	11,740,045
Insurance	24,537,166	19,518,759
	106,243,840	90,628,506

26(a). Consolidated Rent, taxes, insurance, electricity, etc

AB Bank Limited	106,243,840	90,628,506
AB Investment Limited	261,016	373,714
AB International Finance Limited	1,429,854	1,490,051
AB Securities Limited	1,743,731	1,793,014
Cashlink Bangladesh Limited (CBL)	1,204,841	1,220,685
AB Exchange (UK) Ltd.	575,617	1,189,290
	111,458,899	96,695,259
Less: Inter company transactions	1,185,702	-
	110,273,197	96,695,259

AB Bank Limited
Notes to financial statements for the period ended 31 March 2013

		Amounts in Taka	
		Jan'13- Mar'13	Jan'12- Mar'12
27. Legal expenses			
	Legal expenses	3,434,566	863,428
27(a). Consolidated Legal expenses			
	AB Bank Limited	3,434,566	863,428
	AB Investment Limited	28,750	-
	AB International Finance Limited	-	-
	AB Securities Limited	-	-
	Cashlink Bangladesh Limited (CBL)	135,700	330,000
	AB Exchange (UK) Ltd.	30,291	-
		3,629,307	1,193,428
28. Postage, stamp, telecommunication, etc			
	Telex, fax, internet, wireless link, SWIFT, etc	29,171,764	24,273,986
	Telephone	2,903,846	3,667,870
	Postage, stamp and shipping	7,396,642	6,933,478
		39,472,252	34,875,334
28(a). Consolidated Postage, stamp, telecommunication, etc			
	AB Bank Limited	39,472,252	34,875,334
	AB Investment Limited	164,625	187,969
	AB International Finance Limited	1,374,758	878,805
	AB Securities Limited	368,114	368,174
	Cashlink Bangladesh Limited (CBL)	151,485	186,791
	AB Exchange (UK) Ltd.	85,807	98,679
		41,617,041	36,595,752
	Less: Inter company transactions	3,286,908	-
		38,330,133	36,595,752
29. Stationery, printing, advertisements, etc			
	Printing and stationery	30,315,518	22,654,401
	Publicity, advertisement, etc	6,011,795	9,032,104
		36,327,314	31,686,506
29(a). Consolidated Stationery, printing, advertisements, etc			
	AB Bank Limited	36,327,314	31,686,506
	AB Investment Limited	109,439	124,238
	AB International Finance Limited	49,236	725
	AB Securities Limited	108,039	91,241
	Cashlink Bangladesh Limited (CBL)	12,040	34,390
	AB Exchange (UK) Ltd.	8,263	5,162
		36,614,332	31,942,262
30. Directors' fees			
	Directors' fees	431,250	425,500
	Meeting expenses	262,343	76,400
		693,593	501,900

Directors' fees includes fees for attending the meeting of the Board, Executive Committee, Audit Committee and Shariah Council. Each director was remunerated @ Tk.5,000 per meeting.

AB Bank Limited
Notes to financial statements for the period ended 31 March 2013

		Amounts in Taka	
		Jan'13- Mar'13	Jan'12- Mar'12
30(a). Consolidated Directors' fees			
AB Bank Limited	693,593	501,900	
AB Investment Limited	23,000	23,000	
AB International Finance Limited	-	-	
AB Securities Limited	92,000	57,500	
Cashlink Bangladesh Limited (CBL)	15,000	15,000	
AB Exchange (UK) Ltd.	-	-	
	823,593	597,400	
31. Auditors' fees			
Statutory (*)	410,189	566,812	
Others	627,245	924,357	
	1,037,434	1,491,169	
31(a). Consolidated Auditors' fees			
AB Bank Limited	1,037,434	1,491,169	
AB Investment Limited	-	-	
AB International Finance Limited	-	-	
AB Securities Limited	-	-	
Cashlink Bangladesh Limited (CBL)	-	-	
AB Exchange (UK) Ltd.	54,524	325,992	
	1,091,958	1,817,161	
32. Depreciation and repairs of Bank's assets			
<u>Depreciation :</u>			
Electrical appliances	43,173,604	40,858,091	
Furniture and fixtures	3,135,369	3,215,446	
Office appliances	652,239	849,164	
Building	3,655,919	3,772,929	
Motor vehicles	14,407,370	16,453,469	
	65,024,500	65,149,098	
<u>Repairs:</u>			
Motor vehicles	3,942,716	3,764,410	
Electrical appliances	4,442,629	3,723,525	
Office premises and others	4,685,063	3,445,710	
Furniture and fixtures	365,827	150,322	
Office appliances	1,052,284	753,308	
	14,488,518	11,837,276	
	79,513,019	76,986,375	
Amortization of Intangible Assets	14,018,151	21,129,365	
	93,531,170	98,115,740	
32(a). Consolidated Depreciation and repairs of Bank's assets			
AB Bank Limited	93,531,170	98,115,740	
AB Investment Limited	3,985,484	4,074,503	
AB International Finance Limited	129,353	103,434	
AB Securities Limited	1,499,060	1,435,846	
Cashlink Bangladesh Limited (CBL)	13,615,309	13,799,612	
AB Exchange (UK) Ltd.	800,940	874,892	
	113,561,315	118,404,027	

AB Bank Limited
Notes to financial statements for the period ended 31 March 2013

Amounts in Taka

33. Other expenses

	Jan'13- Mar'13	Jan'12- Mar'12
Contractual service	81,241,923	51,896,996
Amortization of deferred revenue expenses	51,991,710	48,722,334
Petrol, oil and lubricant	17,062,081	14,390,912
Software expenses	44,474,163	8,843,311
Entertainment	11,781,867	11,449,569
Travelling	4,816,573	7,284,733
Subscription, membership and sponsorship	7,771,150	8,068,679
Training, seminar and workshop	7,323,997	1,874,071
Local conveyance	2,075,738	2,012,072
Professional charges	584,605	3,488,764
Books, newspapers and periodicals	1,036,897	263,885
Branch opening expenses	14,666	58,930
Bank Charges	2,047,466	877,862
Sundry expenses (*)	28,248,886	37,403,895
	260,471,721	196,636,013

(*) Sundry expenses includes corporate expenses, business promotion, expenses on managers' conferences and annual general meeting, loss on sale of assets, non-operating expenses and other miscellaneous expenses.

33(a). Consolidated other expenses

AB Bank Limited	260,471,721	196,636,013
AB Investment Limited	3,229,096	2,577,474
AB International Finance Limited	968,525	829,885
AB Securities Limited	2,830,771	2,505,913
Cashlink Bangladesh Limited (CBL)	9,838,703	15,067,643
AB Exchange (UK) Ltd.	267,444	858,859
	277,606,259	218,475,786
Less: Inter company transactions	3,805,506	-
	273,800,753	218,475,786

34. Provision against loans and advances

On un-classified loans	210,000,000	75,000,000
On classified loans	220,000,000	130,000,000
	430,000,000	205,000,000

34(a). Consolidated provision against loans and advances

AB Bank Limited	430,000,000	205,000,000
AB Investment Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
AB Exchange (UK) Ltd.	-	-
	430,000,000	205,000,000

35. Provisions for diminution in value of investments

In quoted shares	73,100,000	2,001,864
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AB Bank Limited**Notes to financial statements for the period ended 31 March 2013**

Amounts in Taka

	Jan'13- Mar'13	Jan'12- Mar'12
35(a). Consolidated provisions for diminution in value of investments		
AB Bank Limited	73,100,000	2,001,864
AB Investment Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
AB Exchange (UK) Ltd.	-	-
	73,100,000	2,001,864

36. Other provision

Provision for off balance sheet items	40,000,000	10,000,000
Provision for Other assets	-	-
	40,000,000	10,000,000

36(a). Consolidated other provisions

AB Bank Limited	40,000,000	10,000,000
AB Investment Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
AB Exchange (UK) Ltd.	-	-
	40,000,000	10,000,000

37. Earnings per share

Profit after taxation	151,373,242	374,215,434
Number of ordinary shares outstanding	442,333,668	442,333,668
Earnings per share	0.34	0.85

37. (a) Consolidated Earnings per share

Net Profit attributable to the shareholders of parent company	205,862,040	502,130,441
Number of ordinary shares outstanding	442,333,668	442,333,668
Earnings per share	0.47	1.14

Earnings per share (EPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding as of 31 March 2013 in terms of Bangladesh Accounting Standard (BAS)-33.