

AB Bank Limited

BCIC Bhaban

30-31 Dilkusha Commercial Area

Dhaka 1000

AB Bank Limited and its Subsidiaries

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Consolidated and separate financial statements
for the 3rd Quarter ended September 30, 2018

AB Bank Limited & its Subsidiaries
Consolidated Balance Sheet
As at September 30, 2018

PROPERTY AND ASSETS	Notes	30.09.2018 Taka	31.12.2017 Taka
Cash	3(a)	15,969,257,685	17,780,902,707
In hand (including foreign currencies)	3.1(a)	1,893,860,732	1,572,393,187
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	3.2(a)	14,075,396,954	16,208,509,520
Balance with other banks and financial institutions	4(a)	4,124,892,878	4,241,335,582
In Bangladesh	4.1(a)	1,640,251,846	2,490,976,583
Outside Bangladesh	4.2(a)	2,484,641,032	1,750,358,999
Money at call and on short notice	5(a)	505,193,889	496,384,436
Investments	6(a)	42,507,871,139	46,382,136,275
Government	6.1(a)	31,491,761,142	39,732,017,188
Others	6.2(a)	11,016,109,997	6,650,119,087
Loans, advances and lease/investments		246,753,064,237	237,634,491,780
Loans, cash credits, overdrafts, etc./Investments	7(a)	244,303,412,391	235,801,195,989
Bills purchased and discounted	8(a)	2,449,651,847	1,833,295,791
Fixed assets including premises, furniture and fixtures	9(a)	4,520,318,451	4,699,245,091
Other assets	10(a)	6,319,695,764	5,863,914,006
Non-banking assets		-	-
Total Assets		320,700,294,044	317,098,409,882
<u>LIABILITIES AND CAPITAL</u>			
Liabilities			
Borrowings from other banks, financial institutions and agents	11(a)	22,145,171,975	21,872,486,519
AB Bank Subordinated Bond	12	8,700,000,000	6,000,000,000
Deposits and other accounts	13(a)	229,418,455,396	235,562,075,504
Current account and other accounts		22,960,773,839	21,821,895,346
Bills payable		3,069,922,858	2,251,301,559
Savings bank deposits		28,518,773,891	29,869,956,989
Fixed deposits		129,009,858,458	129,606,179,136
Other deposits		45,859,126,350	52,012,742,474
Other liabilities	14(a)	36,111,983,879	29,660,121,941
Total Liabilities		296,375,611,250	293,094,683,964
Capital/Shareholders' Equity			
Equity attributable			
to equity holders of the parent company		24,314,223,220	23,993,619,305
Paid-up capital	15	7,581,303,150	7,581,303,150
Statutory reserve	16	6,545,049,639	6,549,242,999
Other reserve	17(a)	2,899,596,007	2,811,305,460
Retained earnings	18(a)	7,288,274,424	7,051,767,695
Non- Controlling Interest	18(b)	10,459,572	10,106,613
Total Equity		24,324,682,792	24,003,725,918
Total Liabilities and Shareholders' Equity		320,700,294,044	317,098,409,882

	Notes	30.09.2018 Taka	31.12.2017 Taka
Off-Balance Sheet Items			
Contingent liabilities			
	19	65,200,861,002	65,450,616,147
Acceptances and endorsements		24,806,464,993	24,089,423,485
Letters of guarantee	19.1	14,899,115,287	13,525,351,128
Irrevocable letters of credit		15,865,362,007	15,836,913,326
Bills for collection		8,547,120,152	9,392,397,842
Other contingent liabilities		1,082,798,564	2,606,530,367
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		65,200,861,002	65,450,616,147

-Sd-
Mahadev Sarker Sumon FCA
Chief Financial Officer

-Sd-
Manzurul Ahsan, FCS
Company Secretary (C.C)

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Sajjad Hussain
President & Managing Director (CC)

-Sd-
Shishir Ranjan Bose, FCA
Independent Director

-Sd-
Moshtaque Ahmed Chowdhury
Director

Dhaka,
October 30, 2018

AB Bank Limited and its Subsidiaries
Consolidated Profit and Loss Account
For the period ended September 30, 2018

	Notes	Jan'18- Sep'18 Taka	Jan'17- Sep'17 Taka	July'18-Sept.'18 Taka	July'17-Sept.'17 Taka
OPERATING INCOME					
Interest income/profit on investments	21(a)	14,576,474,383	13,040,261,760	4,947,684,923	4,059,374,189
Interest/profit paid on deposits and borrowings, etc.	22(a)	(13,117,026,806)	(10,728,931,473)	(4,647,610,444)	(3,680,824,291)
Net interest income		1,459,447,577	2,311,330,287	300,074,479	378,549,898
Investment income	23(a)	3,357,415,664	3,585,215,215	1,534,055,969	1,066,818,002
Commission, exchange and brokerage	24(a)	1,869,212,064	2,251,344,071	562,417,051	680,002,107
Other operating income	25(a)	165,188,465	141,076,315	43,586,742	44,991,087
		5,391,816,193	5,977,635,601	2,140,059,761	1,791,811,196
Total operating income (a)		6,851,263,770	8,288,965,888	2,440,134,241	2,170,361,094
OPERATING EXPENSES					
Salary and allowances	26(a)	2,192,542,385	2,303,723,000	753,020,352	790,521,046
Rent, taxes, insurance, electricity, etc.	27(a)	564,839,561	535,286,965	194,463,863	175,067,952
Legal expenses	28(a)	1,860,365	5,137,995	(58,261)	3,200,814
Postage, stamps, telecommunication, etc.	29(a)	97,080,286	106,713,522	29,659,867	32,414,718
Stationery, printing, advertisement, etc.	30(a)	115,798,714	156,243,897	32,501,154	47,835,984
Chief executive's salary and fees	26.1	9,350,000	7,090,551	3,250,000	3,250,000
Directors' fees	31(a)	3,561,559	6,789,470	736,252	1,612,971
Auditors' fees	32(a)	1,171,949	1,652,788	122,508	1,299,449
Depreciation and repairs of Bank's assets	33(a)	363,349,869	404,133,639	122,555,645	126,811,576
Other expenses	34(a)	997,362,794	1,019,910,933	287,289,115	348,188,443
Total operating expenses (b)		4,346,917,481	4,546,682,761	1,423,540,494	1,530,202,953
Profit before provision (c = (a-b))		2,504,346,289	3,742,283,127	1,016,593,747	640,158,141
Provision against loans and advances	35(a)	1,367,759,255	3,369,412,970	931,759,255	991,993,473
Provision for diminution in value of investments	36(a)	229,340,489	2,050,000	59,340,489	500,000
Other provisions	37(a)	64,907,169	2,736,446	4,882,685	13,153,899
Total provision (d)		1,662,006,913	3,374,199,416	995,982,428	1,005,647,372
Profit before tax (c-d)		842,339,376	368,083,711	20,611,319	(365,489,231)
Provision for taxation		533,322,413	(113,902,143)	9,795,798	(250,303,412)
Current tax		866,621,941	1,250,100,712	242,265,564	177,600,137
Deferred tax		(333,299,528)	(1,364,002,855)	(232,469,766)	(427,903,549)
Net profit after tax		309,016,963	481,985,855	10,815,520	(115,185,819)
Appropriations					
Statutory reserve		26,637,294	24,974,722	(1,596,099)	(313,416)
General reserve		-	-	-	-
Dividends, etc.		-	-	-	-
		26,637,294	24,974,722	(1,596,099)	(313,416)
Retained surplus		282,379,668	457,011,133	12,411,619	(114,872,404)
Non- Controlling Interest		260,085	241,892	83,427	72,557
Net Profit attributable to the shareholders of parent company		282,119,583	456,769,240	12,328,192	(114,944,961)
Consolidated Earnings Per Share (EPS)	39(a)	0.41	0.64	0.01	(0.15)

-Sd-
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Moshtaque Ahmed Chowdhury
Director

Dhaka,
October 30, 2018

AB Bank Limited and its Subsidiaries
Consolidated Cash Flow Statement
For the period ended September 30, 2018

Cash Flows from Operating Activities	Jan'18- Sep'18 Taka	Jan'17- Sep'17 Taka
Interest receipts	11,656,563,288	11,429,423,512
Interest payments	(12,086,547,894)	(10,909,270,667)
Dividend receipts	95,952,080	104,262,827
Fee and commission receipts	1,240,138,635	1,411,381,936
Recoveries on loans previously written off	5,390,885	3,182,303
Payments to employees	(2,201,892,385)	(2,310,813,551)
Payments to suppliers	(115,798,714)	(156,243,897)
Income taxes paid	(333,874,804)	(502,442,482)
Receipts from other operating activities	4,050,334,592	4,430,537,824
Payments for other operating activities	(1,797,555,567)	(1,837,995,843)
Operating profit before changes in operating assets & liabilities	512,710,116	1,662,021,962
Increase/decrease in operating assets and liabilities		
Loans and advances to customers	(6,858,712,744)	(8,720,553,019)
Other assets	(563,548,236)	(274,804,588)
Deposits from other banks	605,644,893	(1,672,657,535)
Deposits from customers	(7,779,743,914)	(14,537,533,491)
Trading liabilities (short-term borrowings)	304,001,803	11,429,408,803
Other liabilities	4,841,087,724	3,340,807,220
	(9,451,270,473)	(10,435,332,610)
Net cash (used in)/ flow from operating activities (a)	(8,938,560,357)	(8,773,310,648)
Cash Flows from Investing Activities		
(Sale)/Purchase of government securities	8,328,483,829	716,335,693
(Purchase)/Sale of trading securities, shares, bonds, etc.	(3,924,540,688)	503,697,847
Purchase of property, plant and equipment	(53,795,658)	(100,605,909)
Net cash used in investing activities (b)	4,350,147,482	1,119,427,632
Cash Flows from Financing Activities		
Increase/(decrease) of long-term borrowings	2,668,683,652	(579,475,272)
Dividend paid	(313,553)	(139,476)
Net cash (used in)/ flow from financing activities (c)	2,668,370,099	(579,614,748)
Net (decrease)/increase in cash (a+b+c)	(1,920,042,775)	(8,233,497,765)
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the year	22,521,816,127	31,999,693,508
Cash and cash equivalents at end of the period (*)	20,601,773,352	23,766,195,742
(*) Cash and cash equivalents:		
Cash	1,893,860,732	1,759,012,303
Prize bonds	2,428,900	3,299,500
Money at call and on short notice	505,193,889	564,710,768
Balance with Bangladesh Bank and its agent bank(s)	14,075,396,954	16,099,053,313
Balance with other banks and financial institutions	4,124,892,878	5,340,119,859
	20,601,773,352	23,766,195,742
Net Operating Cash Flow Per Share (NOCFPS)	42(a) (11.79)	(11.57)

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Dhaka,
October 30, 2018

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Director

AB Bank Limited and its Subsidiaries
Consolidated Statement of Changes in Equity
For the period ended September 30, 2018

(Amount 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
Restated balance at 01 January 2018	7,581,303,150	6,549,243,000	1,302,259,888	1,300,480,316	603,726	207,961,529	10,106,613	7,051,767,695	24,003,725,918
Net profit after taxation for the period	-	-	-	-	-	-	260,085	308,756,878	309,016,963
Addition/(Adjustment) made during the period	-	26,637,294	-	(1,881,220)	-	88,992,283	92,875	(23,920,210)	89,921,022
Foreign Exchange Rate Fluctuation	-	(30,830,655)	894,196	-	285,288	-	-	(48,329,939)	(77,981,110)
Balance at September 30, 2018	7,581,303,150	6,545,049,639	1,303,154,084	1,298,599,096	889,014	296,953,812	10,459,572	7,288,274,424	24,324,682,792
Balance at September 30, 2017	6,738,936,140	6,536,373,914	1,300,415,018	1,301,091,463	2,545,616	273,018,059	10,130,527	8,317,870,641	24,480,381,378

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Dhaka,
October 30, 2018

AB Bank Limited

Balance Sheet

As at September 30, 2018

<u>PROPERTY AND ASSETS</u>	Notes	30.09.2018 Taka	31.12.2017 Taka
Cash	3	15,969,171,431	17,780,769,152
In hand (including foreign currencies)	3.1	1,893,774,477	1,572,259,632
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	3.2	14,075,396,954	16,208,509,520
Balance with other banks and financial institutions	4	4,021,847,896	3,987,238,222
In Bangladesh		1,547,196,531	2,295,067,692
Outside Bangladesh		2,474,651,365	1,692,170,531
Money at call and on short notice	5	1,305,006,389	1,170,389,436
Investments	6	41,765,019,967	45,749,363,948
Government	6.1	31,491,761,142	39,732,017,188
Others	6.2	10,273,258,825	6,017,346,761
Loans, advances and lease/investments	7	238,606,207,241	229,647,286,231
Loans, cash credits, overdrafts, etc./Investments		237,210,761,530	228,624,340,946
Bills purchased and discounted	8	1,395,445,711	1,022,945,284
Fixed assets including premises, furniture and fixtures	9	3,948,600,889	4,113,341,268
Other assets	10	12,475,774,021	12,116,611,208
Non-banking assets		-	-
Total Assets		318,091,627,837	314,564,999,465
<u>LIABILITIES AND CAPITAL</u>			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	22,145,171,975	21,871,443,363
AB Bank Subordinated Bond	12	8,700,000,000	6,000,000,000
Deposits and other accounts	13	229,527,111,560	235,954,308,453
Current accounts and other accounts		22,992,738,074	21,822,803,753
Bills payable		3,069,922,858	2,251,301,559
Savings bank deposits		28,518,773,891	29,869,956,989
Fixed deposits		129,009,858,458	129,606,179,136
Other deposits		45,935,818,280	52,404,067,016
Other liabilities	14	34,817,774,671	27,968,002,561
Total Liabilities		295,190,058,206	291,793,754,377
Capital/Shareholders' Equity			
Total Shareholders' Equity		22,901,569,628	22,771,245,089
Paid-up capital	15	7,581,303,150	7,581,303,150
Statutory reserve	16	6,545,049,639	6,549,242,999
Other reserve	17	2,715,818,004	2,628,706,941
Retained earnings	18	6,059,398,836	6,011,991,999
Total Liabilities and Shareholders' Equity		318,091,627,837	314,564,999,465

	Notes	30.09.2018 Taka	31.12.2017 Taka
Off-Balance Sheet Items			
Contingent liabilities			
	19	65,200,861,002	65,450,616,147
Acceptances and endorsements		24,806,464,993	24,089,423,485
Letters of guarantee	19.1	14,899,115,287	13,525,351,128
Irrevocable letters of credit		15,865,362,007	15,836,913,326
Bills for collection		8,547,120,152	9,392,397,842
Other contingent liabilities		1,082,798,564	2,606,530,367
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		65,200,861,002	65,450,616,147

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Director

Dhaka,
October 30, 2018

AB Bank Limited
Profit and Loss Account

For the period ended September 30, 2018

Notes	Jan'18- Sep'18 Taka	Jan'17- Sep'17 Taka	July'18-Sept.'18 Taka	July'17-Sept.'17 Taka	
OPERATING INCOME					
Interest income/profit on investments	21	14,287,426,288	12,628,119,970	4,900,264,054	3,927,411,813
Interest paid/profit on deposits and borrowings, etc.	22	(13,099,685,858)	(10,694,854,977)	(4,641,864,734)	(3,671,111,199)
Net interest income		1,187,740,430	1,933,264,994	258,399,320	256,300,614
Investment income	23	3,329,089,244	3,555,513,671	1,527,870,891	1,062,953,538
Commission, exchange and brokerage	24	1,763,113,063	2,085,550,445	522,974,154	620,714,275
Other operating income	25	112,464,555	88,462,715	24,844,525	26,415,571
		5,204,666,862	5,729,526,832	2,075,689,569	1,710,083,384
Total operating income (a)		6,392,407,292	7,662,791,825	2,334,088,889	1,966,383,998
OPERATING EXPENSES					
Salary and allowances	26	2,139,626,827	2,249,952,247	735,553,037	770,406,116
Rent, taxes, insurance, electricity, etc.	27	554,469,505	525,822,996	190,611,941	171,693,213
Legal expenses	28	1,764,065	4,972,284	(58,261)	3,109,853
Postage, stamps, telecommunication, etc.	29	89,005,587	99,542,114	26,623,054	29,945,842
Stationery, printing, advertisement, etc.	30	115,194,304	155,517,513	32,241,206	47,579,725
Chief executive's salary and fees	26.1	9,350,000	7,090,551	3,250,000	3,250,000
Directors' fees	31	3,050,716	6,387,130	736,252	1,511,801
Auditors' fees	32	1,171,949	1,652,788	122,508	1,299,449
Depreciation and repairs of Bank's assets	33	347,551,467	388,572,395	117,148,473	121,662,955
Other expenses	34	986,391,309	1,001,196,757	283,444,888	341,397,784
Total operating expenses (b)		4,247,575,729	4,440,706,775	1,389,673,097	1,491,856,738
Profit before provision (c = (a-b))		2,144,831,563	3,222,085,050	944,415,792	474,527,260
Provision against loans and advances	35	1,367,759,255	3,363,162,970	931,759,255	989,493,473
Provision for diminution in value of investments	36	170,000,000	-	-	-
Other provisions	37	64,907,169	2,736,446	4,882,685	13,153,899
Total provision (d)		1,602,666,424	3,365,899,416	936,641,939	1,002,647,372
Profit before taxation (c-d)		542,165,139	(143,814,365)	7,773,852	(528,120,112)
Provision for taxation		420,093,997	(286,868,092)	(10,960,183)	(309,609,670)
Current tax		755,203,634	1,080,000,000	222,119,136	119,399,999
Deferred tax		(335,109,637)	(1,366,868,092)	(233,079,319)	(429,009,669)
Net profit after taxation		122,071,143	143,053,727	18,734,035	(218,510,442)
Appropriations					
Statutory reserve		26,637,294	24,974,722	(1,596,099)	(313,416)
General reserve		-	-	-	-
Dividends, etc.		-	-	-	-
		26,637,294	24,974,722	(1,596,099)	(313,416)
Retained surplus		95,433,848	118,079,005	20,330,134	(218,197,027)
Earnings Per Share (EPS)	39	0.16	0.19	0.02	(0.29)

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President & Managing Director (CC)

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Independent Director

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Director

Dhaka,
October 30, 2018

AB Bank Limited
Cash Flow Statement
For the period ended September 30, 2018

	Notes	Jan'18- Sep'18 Taka	Jan'17- Sep'17 Taka
Cash flows from Operating Activities			
Interest receipts		11,367,515,193	11,017,281,723
Interest payments		(12,069,206,946)	(10,875,194,171)
Dividend receipts		77,076,660	84,604,308
Fees and commission receipts		1,138,675,092	1,249,001,978
Recoveries on loans previously written off		5,390,885	3,182,303
Payments to employees		(2,148,976,827)	(2,257,042,798)
Payments to suppliers		(115,194,304)	(155,517,513)
Income taxes paid		(231,582,443)	(337,123,876)
Receipts from other operating activities	40	3,933,167,084	4,382,546,260
Payments for other operating activities	41	(1,766,385,609)	(1,800,775,510)
Operating profit before changes in operating assets & liabilities		190,478,785	1,310,962,703
Increase/decrease in operating assets and liabilities			
Loans and advances to customers		(6,699,061,298)	(8,843,029,403)
Other assets		(468,424,125)	3,445,905
Deposits from other banks		605,644,893	(1,672,657,535)
Deposits from customers		(8,063,320,699)	(14,245,930,335)
Trading liabilities (short-term borrowings)		305,044,959	11,631,950,469
Other liabilities		5,357,366,600	2,980,315,017
		(8,962,749,669)	(10,145,905,882)
Net cash (used in)/ flow from operating activities (a)		(8,772,270,884)	(8,834,943,179)
Cash Flows from Investing Activities			
Purchase of government securities		8,328,483,829	716,335,693
(Purchase)/Sale of trading securities, shares, bonds, etc.		(3,814,461,843)	320,549,496
Purchase of property, plant and equipment		(53,256,797)	(100,605,909)
Net cash used in investing activities (b)		4,460,765,189	936,279,280
Cash Flows from Financing Activities			
Increase/(decrease) of long-term borrowings		2,668,683,652	(579,475,272)
Dividend paid		(313,553)	(139,476)
Net cash (used in)/ flow from financing activities (c)		2,668,370,099	(579,614,748)
Net Increase/(decrease) in cash (a+b+c)		(1,643,135,596)	(8,478,278,648)
Effects of exchange rate changes on cash and cash equivalents		-	-
Cash and cash equivalents at beginning of the year		22,941,590,211	32,594,708,438
Cash and cash equivalents at end of the period (*)		21,298,454,616	24,116,429,789
(*) Cash and cash equivalents:			
Cash		1,893,774,477	1,758,909,608
Prize bonds		2,428,900	3,299,500
Money at call and on short notice		1,305,006,389	1,001,838,755
Balance with Bangladesh Bank and its agent bank(s)		14,075,396,954	16,099,053,313
Balance with other banks and financial institutions		4,021,847,896	5,253,328,614
		21,298,454,616	24,116,429,789
Net Operating Cash Flow Per Share (NOCFPS)	42	(11.57)	(11.65)

-Sd-
Mahadev Sarker Sumon FCA
Chief Financial Officer

-Sd-
Manzurul Ahsan, FCS
Company Secretary (C.C)

-Sd-
Sajjad Hussain
President & Managing Director (CC)

-Sd-
Shishir Ranjan Bose, FCA
Independent Director

-Sd-
Moshtaque Ahmed Chowdhury
Director

October 30, 2018

AB Bank Limited
Statement of Changes in Equity
For the period ended September 30, 2018

(Amount in Taka)

Particulars	Paid-up capital	Statutory reserve	General reserve	Assets revaluation reserve	Investment revaluation reserve	Retained earnings	Total
Balance at 01 January 2018	7,581,303,150	6,549,243,000	1,222,199,200	1,300,480,317	106,027,424	6,011,991,999	22,771,245,089
Net profit after taxation for the period	-	-	-	-	-	122,071,143	122,071,143
Addition/(Adjustment) made during the period	-	26,637,294	-	(1,881,220)	88,992,283	(24,756,074)	88,992,283
Foreign Exchange Rate Fluctuation	-	(30,830,655)	-	-	-	(49,908,231)	(80,738,886)
Balance at September 30, 2018	7,581,303,150	6,545,049,639	1,222,199,200	1,298,599,096	195,019,707	6,059,398,836	22,901,569,628
Balance at September 30, 2017	6,738,936,140	6,536,373,914	1,222,199,200	1,301,091,464	171,078,874	6,952,334,122	22,922,013,713

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President & Managing Director (CC)

-Sd-
Shishir Ranjan Bose, FCA
Independent Director

-Sd-
Moshtaque Ahmed Chowdhury
Director

Dhaka,
October 30, 2018

AB Bank Limited
Selective Notes to the Financial Statements
for the period ended September 30, 2018

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.

2.1 Revenue recognition

Interest income

The interest income is recognised on accrual basis. Interest on loans and advances ceases to take into income when such advances are classified as per BRPD circular no. 14 dated 23 September 2012 and is kept in interest suspense account.

Investment income

Interest income on investments is recognised on accrual basis except treasury bills. Capital gains on investments in shares are also included in investment income. Capital gains are recognized when these are realised.

2.1(a) Provision:

i) Loans & Advances

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

ii) Investments

Provisions for diminution in value of investment is made for loss arising on diminution value of investment in quoted shares and other investments have been accounted for as per Bangladesh Bank Guidelines/ instructions.

iii) Taxation

Provision for income tax has been made on taxable income after necessary adjustment made in accordance with the provisions of Finance Act 2018, the Income Tax Ordinance 1984 and other relevant legislation as applicable.

2.1(b) Earnings Per Share (EPS):

Earnings Per Share (EPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding as of September 30, 2018 in terms of International Accounting Standard (IAS)-33. According to IAS-33, EPS for the period ended September 30, 2017 was restated for the issues of bonus share in 2017 for 2016.

2.1 (c) Significant Deviation:

I. Interest expense

The interest expenses increased during the period due to increase fixed deposits and issuance of Subordinated Bond.

II. Investment income

During January to September 2018 investment position of the Bank has been reduced and yield on Treasury investment also been reduced. As a result, income from investment is reduced for the period.

III. Earnings Per Share (EPS)

Operating profit of the Bank has reduced due to increase in interest expense and decrease in investment income and commission, exchange and brokerage. As operating profit declined, Earnings Per Share was reduced compared to last year.

2.1(d) Related party disclosures

A party is related to the company if:

- (i) directly or indirectly through one or more intermediaries, the party controls, is controlled by, or is under common control with, the company; has an interest in the company that gives it significant influence over the company; or has joint control over the company;
 - (ii) the party is an associate;
 - (iii) the party is a joint venture;
 - (iv) the party is a member of the key management personnel of the Company or its parent;
 - (v) the party is a close member of the family of any individual referred to in (i) or (iv);
 - (vi) the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (iv) or (v); or
 - (vii) the party is a post-employment benefit plan for the benefit of employees of the company, or of any entity that is a related party of the company.
- a) Significant contracts where the Bank is a party and wherein Directors have interest:

Name of contract	Name of the party	Name of Director and related by	Relationship
Lease agreement with AB Bank Limited	Elite International Ltd.	Feroz Ahmed	Common Director

- b) Related party transactions:

Name of related party	Relationship	Nature of transaction	Amount in BDT
Elite International Ltd.	Common Director	Office Rent	2,277,000

- c) Loans/placement given to subsidiary of the Bank

Sl. No.	Name of Party	Connection with party	Nature of transaction	Amount in BDT
01	AB Investment Limited	99.99% owned Subsidiary	Loans and advances	386,881,444
02	AB Securities Limited	99.91% owned Subsidiary	Loans and advances	205,349,051
03	AB International Finance Limited	Fully owned (100%) Subsidiary	Placement through	799,812,500
Total loans/placement to subsidiary				1,392,042,995

2.1(e) Others

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

		30.09.2018	31.12.2017
		Taka	Taka
3. Cash			
Cash in hand	(Note: 3.1)	1,893,774,477	1,572,259,632
Balance with Bangladesh Bank and its agent bank(s)	(Note: 3.2)	14,075,396,954	16,208,509,520
		15,969,171,431	17,780,769,152
3(a) Consolidated Cash			
AB Bank Limited		15,969,171,431	17,780,769,152
AB Investments Limited		25,000	25,000
AB International Finance Limited		22,825	54,421
AB Securities Limited		35,000	17,235
Cashlink Bangladesh Limited (CBL)		3,429	36,899
		15,969,257,685	17,780,902,707
3.1 Cash in hand			
In local currency		1,865,435,894	1,535,640,422
In foreign currency		28,338,583	36,619,210
		1,893,774,477	1,572,259,632
3.1(a) Consolidated Cash in hand			
AB Bank Limited		1,893,774,477	1,572,259,632
AB Investments Limited		25,000	25,000
AB International Finance Limited		22,825	54,421
AB Securities Limited		35,000	17,235
Cashlink Bangladesh Limited (CBL)		3,429	36,899
		1,893,860,732	1,572,393,187
3.2 Balance with Bangladesh Bank and its agent bank(s)			
Balance with Bangladesh Bank			
In local currency		13,775,553,364	15,817,138,378
In foreign currency		146,633,566	46,019,236
		13,922,186,930	15,863,157,613
Sonali Bank Limited		153,210,024	345,351,907
(as an agent bank of Bangladesh Bank) - local currency		14,075,396,954	16,208,509,520
3.2(a) Consolidated Balance with Bangladesh Bank and its agent bank(s)			
AB Bank Limited		14,075,396,954	16,208,509,520
AB Investments Limited		-	-
AB International Finance Limited		-	-
AB Securities Limited		-	-
Cashlink Bangladesh Limited (CBL)		-	-
		14,075,396,954	16,208,509,520

4. Balance with other banks and financial institutions

In Bangladesh	1,547,196,531	2,295,067,692
Outside Bangladesh	2,474,651,365	1,692,170,531
	4,021,847,896	3,987,238,222

4(a) Consolidated balance with other banks and financial institutions

In Bangladesh	1,640,251,846	2,490,976,583
Outside Bangladesh (Nostro Accounts)	2,484,641,032	1,750,358,999
	4,124,892,878	4,241,335,582

4.1.a Consolidated In Bangladesh

AB Bank Limited	1,547,196,531	2,295,067,692
AB Investment Limited	164,021	165,858
AB International Finance Limited	-	-
AB Securities Limited	131,142,097	549,802,993
Cashlink Bangladesh Limited (CBL)	38,516,111	37,340,142
	1,717,018,760	2,882,376,685
Less: Inter company transaction	76,766,914	391,400,102
	1,640,251,846	2,490,976,583

4.2.a Consolidated Outside Bangladesh (Nostro Accounts)

AB Bank Limited	2,474,651,365	1,692,170,531
AB Investment Limited	-	-
AB International Finance Limited	39,844,144	59,014,786
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	2,514,495,509	1,751,185,317
Less: Inter company transactions	29,854,477	826,318
	2,484,641,032	1,750,358,999

5. Money at call and on short notice

In Bangladesh	350,000,000	120,000,000
Outside Bangladesh	955,006,389	1,050,389,436
	1,305,006,389	1,170,389,436

5(a) Consolidated money at call and on short notice

AB Bank Limited	1,305,006,389	1,170,389,436
AB Investment Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	1,305,006,389	1,170,389,436
Less: Inter-group transaction	(799,812,500)	(674,005,000)
	505,193,889	496,384,436

	30.09.2018	31.12.2017
	Taka	Taka
6. Investments	41,765,019,967	45,749,363,948
6 (a) Consolidated investments		
AB Bank Limited	41,765,019,967	45,749,363,948
AB International Finance Limited	-	-
AB Investment Limited	564,677,577	456,075,615
AB Securities Limited	178,173,595	176,002,092
Cashlink Bangladesh Limited (CBL)	-	694,619
	42,507,871,139	46,382,136,275
6.1 Government securities		
Treasury bills	-	-
Treasury bonds	31,221,832,242	39,448,823,788
Bangladesh Bank Islami Investment bonds	267,500,000	280,000,000
Prize bonds	2,428,900	3,193,400
	31,491,761,142	39,732,017,188
6.1(a) Consolidated Government securities		
AB Bank Limited	31,491,761,142	39,732,017,188
AB Investment Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	31,491,761,142	39,732,017,188
6.2 Other investments		
Shares (Note 6.2.1)	4,281,546,112	3,914,325,564
Bond (Note 6.2.2)	4,010,000,000	10,000,000
Pinnacle Global Fund Pte Limited (Note 6.2.3)	1,617,634,600	1,597,353,808
	9,909,180,712	5,521,679,372
Investments -ABBL, Mumbai Branch		
Treasury bills	364,078,113	495,667,389
Debentures and Bonds	-	-
	364,078,113	495,667,389
Total Other investments	10,273,258,825	6,017,346,761
6.2 (a) Consolidated other investments		
AB Bank Limited	10,273,258,825	6,017,346,761
AB Investment Limited	564,677,577	456,075,615
AB International Finance Limited	-	-
AB Securities Limited	178,173,595	176,002,092
Cashlink Bangladesh Limited (CBL)	-	694,619
	11,016,109,997	6,650,119,087

	30.09.2018 Taka	31.12.2017 Taka
6.2.1 Investments in shares		
Quoted (Publicly Traded)	3,608,824,960	3,683,054,634
Unquoted	672,721,152	231,270,930
	4,281,546,112	3,914,325,564
6.2.2 Investment in subordinated bonds		
United Commercial Bank Ltd.	2,750,000,000	-
National Bank Ltd.	1,250,000,000	-
Trust Bank Limited	10,000,000	10,000,000
	4,010,000,000	10,000,000
6.2.3 Pinnacle Global Fund Pte Limited	1,617,634,600	1,597,353,808
Provision for the above has been maintained as per Bangladesh Bank Letter no. DBI-1/101/2018-1316 dated April 26, 2018.		
7. Loans, advances and lease/investments	238,606,207,241	229,647,286,231
7.1 Broad category wise loans and advances excluding Bills purchased and discount		
In Bangladesh		
Loans	216,774,777,667	207,877,392,872
Overdrafts	20,411,141,761	20,554,992,156
Cash credits	-	-
	237,185,919,427	228,432,385,028
Outside Bangladesh: ABBL, Mumbai Branch		
Loans	715,734	159,418,220
Overdrafts	-	903,730
Cash credits	24,126,369	31,633,969
	24,842,103	191,955,919
	237,210,761,530	228,624,340,946
7.2 Net loans, advances and lease/investments		
Gross loans and advances	238,606,207,241	229,647,286,231
Less:		
Interest suspense	17,974,669,891	13,345,309,883
Provision for loans and advances	10,060,608,374	8,590,951,928
	28,035,278,265	21,936,261,810
	210,570,928,976	207,711,024,420

	30.09.2018 Taka	31.12.2017 Taka
7.3 Classification of loans, advances and lease/investments		
In Bangladesh		
<u>Unclassified</u>		
Standard	175,089,871,164	185,848,238,016
Special Mention Account	43,182,800,777	26,774,600,307
	218,272,671,941	212,622,838,323
<u>Classified</u>		
Sub-Standard	510,200,000	432,900,000
Doubtful	1,710,800,000	720,600,000
Bad/Loss	16,956,900,054	15,105,100,708
	19,177,900,054	16,258,600,708
	237,450,571,995	228,881,439,031
Outside Bangladesh-Mumbai Branch		
Unclassified Loan	1,155,635,246	615,656,886
Classified Loan	0.40	150,190,314
	1,155,635,246	765,847,200
	238,606,207,241	229,647,286,231
7(a) Consolidated Loans, advances and lease/investments		
AB Bank Limited	237,210,761,530	228,624,340,946
AB Investment Limited	6,792,742,360	6,809,008,852
AB International Finance Limited	-	-
AB Securities Limited	892,138,995	926,452,178
Cashlink Bangladesh Limited (CBL)	-	-
	244,895,642,886	236,359,801,976
Less: Inter company transaction	592,230,495	558,605,987
	244,303,412,391	235,801,195,989
8 Bills purchased and discounted		
In Bangladesh	264,652,567	449,054,003
Outside Bangladesh - ABBL, Mumbai Branch	1,130,793,143	573,891,281
	1,395,445,711	1,022,945,284
8 (a) Consolidated Bills purchased and discounted		
AB Bank Limited	1,395,445,711	1,022,945,284
AB Investment Limited	-	-
AB International Finance Limited	1,054,206,136	810,350,507
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	2,449,651,847	1,833,295,791

	30.09.2018 Taka	31.12.2017 Taka
9. Fixed assets including premises, furniture and fixtures		
Cost:		
Land and Building	3,334,695,982	3,334,695,982
Furniture and fixtures	251,819,418	251,645,602
Office appliances	64,518,737	63,934,080
Electrical appliances	1,702,965,496	1,686,952,850
Motor vehicles	746,715,348	839,192,792
Intangible Assets	651,455,688	625,401,300
	<u>6,752,170,670</u>	<u>6,801,822,607</u>
Less: Accumulated depreciation and amortization	<u>2,803,569,781</u>	<u>2,688,481,339</u>
	<u>3,948,600,889</u>	<u>4,113,341,268</u>
9(a) Consolidated Fixed assets including premises, furniture and fixtures		
Cost:		
AB Bank Limited	6,752,170,670	6,801,822,607
AB Investments Limited	687,202,886	687,932,186
AB International Finance Limited	7,144,729	6,665,421
AB Securities Limited	30,343,698	30,284,145
Cashlink Bangladesh Limited (CBL)	81,471,369	726,804
	<u>7,558,333,353</u>	<u>7,527,431,163</u>
Accumulated depreciation:		
AB Bank Limited	2,803,569,781	2,688,481,339
AB Investments Limited	117,428,723	104,376,007
AB International Finance Limited	6,674,131	6,513,299
AB Securities Limited	28,870,908	28,120,447
Cashlink Bangladesh Limited (CBL)	81,471,358	694,981
	<u>3,038,014,902</u>	<u>2,828,186,072</u>
	<u>4,520,318,451</u>	<u>4,699,245,091</u>
10 Other Assets:		
Income generating-Equity Investment		
In Bangladesh:		
AB Investment Limited (99.99% owned subsidiary company of ABBL)	5,811,431,750	5,811,431,750
AB Securities Limited (99.91% owned subsidiary company of ABBL)	199,898,000	199,898,000
Cashlink Bangladesh Limited (CBL) (90% owned subsidiary company of ABBL)	212,581,228	212,581,228
	<u>6,223,910,978</u>	<u>6,223,910,978</u>
Outside Bangladesh:		
AB International Finance Ltd., Hong Kong (wholly owned subsidiary company of ABBL)	5,203,944	5,203,944
Investment in Amana Bank Limited as Associates	-	441,450,222
	<u>5,203,944</u>	<u>446,654,166</u>
	<u>6,229,114,922</u>	<u>6,670,565,144</u>

	30.09.2018 Taka	31.12.2017 Taka
Non-income generating		
Arab Bangladesh Bank Foundation (99.60% owned subsidiary company of ABBL)	19,920,000	19,920,000
Share Money Deposits - AB Investment Limited	-	-
Deferred Tax (Note:10.01)	1,760,231,426	1,428,042,515
Accounts receivable	2,131,392,610	1,156,026,660
Preliminary, formation, organisational, renovation, development, prepaid expenses and others	1,046,389,207	875,183,299
Exchange for clearing	27,237,111	492,291,351
Interest accrued on investment but not collected, commission and brokerage receivable on shares and debentures, and other income receivables	805,804,846	968,925,438
Security deposits	157,512,652	177,077,324
Advance rent and advertisement	243,848,454	262,872,811
Stationery, stamps, printing materials, etc.	54,322,792	65,706,665
Inter-branch adjustment	-	-
	6,246,659,099	5,446,046,063
	12,475,774,021	12,116,611,208
10(a) Consolidated Other assets		
AB Bank Limited	12,475,774,021	12,116,611,208
AB Investment Limited	168,091,369	101,742,474
AB International Finance Limited	33,086,739	29,837,793
AB Securities Limited	86,849,339	69,807,179
Cashlink Bangladesh Limited (CBL)	33,136,536	30,209,100
	12,796,938,004	12,348,207,754
Less: Inter-group transaction	6,477,242,240	6,484,293,747
	6,319,695,764	5,863,914,006
10.01 Deferred Tax Assets		
a) Deferred tax assets for specific provisions of loans and advances		
Opening Deferred Tax (Assets)/Liabilities	1,508,826,970	2,433,514,889
Add. Deferred Tax Income during the period	360,000,000	1,523,845,563
Less. Write-Off adjustment	-	2,448,533,482
Closing Deferred Tax Assets	1,868,826,970	1,508,826,970
b) Deferred tax liabilities against Property, Plant & Equipment		
Balance at 01 January	80,784,454	121,450,602
Add/(less): Provision made during the period	24,890,363	(41,503,394)
Add/(Less): Adjustment for Rate Fluctuation during the period	2,920,726	837,246
Closing Deferred Tax Liabilities	108,595,543	80,784,454
Net Deferred Tax Assets (a-b)	1,760,231,426	1,428,042,515
Net Deferred Tax Income during the period	335,109,637	1,565,348,957

		30.09.2018	31.12.2017
		Taka	Taka
11. Borrowings from other banks, financial institutions and agents			
In Bangladesh	(Note: 11.1)	21,735,644,505	20,599,348,916
Outside Bangladesh	(Note: 11.2)	409,527,469	1,272,094,447
		22,145,171,975	21,871,443,363
11.1 In Bangladesh:			
11.1.1 <u>Bangladesh Bank</u>			
Export Development Fund		2,385,627,306	2,958,975,925
Islamic Investment Bond		2,025,937,786	2,103,666,667
Refinance against IPFF		325,600,473	351,221,098
Refinance against Women Entr., Small Enterprise, ETP & Others		222,533,488	228,229,210
		4,959,699,053	5,642,092,900
11.1.2 <u>Call & Term Borrowing from</u>			
Mutual Trust Bank Limited		-	600,000,000
NCC Bank Ltd.		668,750,000	-
Midland Bank Limited		250,000,000	-
Agrani Bank Limited		5,000,000,000	-
Sonali Bank Limited		2,500,000,000	1,450,000,000
IFIC Bank Limited		-	500,000,000
Janata Bank Limited		800,000,000	700,000,000
Meghna Bank Limited		500,000,000	-
Basic Bank Limited		1,417,500,000	1,000,000,000
Uttara Bank Limited		3,918,750,000	1,000,000,000
Bank Asia Limited		-	3,332,330,704
National Bank Limited		167,500,000	-
Mercantile Bank Limited		83,750,000	-
Rupali Bank Limited		1,167,500,000	2,000,000,000
Sonali Bank Limited		-	1,500,000,000
Agrani Bank Limited		-	2,444,600,542
Krishi Bank Limited		-	82,700,000
Modhumoti Bank Limited		-	41,350,000
Bank Alfalah		-	207,554,028
Southeast Bank Limited		167,500,000	-
Accrued interest		134,695,453	96,030,907
Accrued Interest Repo Other Bank		-	2,689,835
		16,775,945,453	14,957,256,016
		21,735,644,505	20,599,348,916
11.2 Outside Bangladesh			
RAK Bank,UAE		409,527,469	-
ICICI Bank		-	1,272,094,447
		409,527,469	1,272,094,447

	30.09.2018	31.12.2017
	Taka	Taka
11(a) Consolidated Borrowings from other banks, financial institutions and agents		
AB Bank Limited	22,145,171,975	21,871,443,363
AB Investment Limited	386,881,444	333,601,157
AB International Finance Limited	793,165,143	669,218,846
AB Securities Limited	205,349,051	226,047,986
Cashlink Bangladesh Limited (CBL)	-	-
	23,530,567,613	23,100,311,353
Less: Intercompany transactions	1,385,395,638	1,227,824,834
	22,145,171,975	21,872,486,519
12. AB Bank Subordinated Bond		
AB Bank Subordinated Bond-I	1,500,000,000	2,000,000,000
AB Bank Subordinated Bond-II	3,200,000,000	4,000,000,000
AB Bank Subordinated Bond-III	4,000,000,000	-
	8,700,000,000	6,000,000,000
13. Deposit and other accounts		
Inter-bank deposits	2,931,022,737	2,325,377,844
Other deposits	226,596,088,822	233,628,930,609
	229,527,111,560	235,954,308,453
13(a) Consolidated Deposit and other accounts		
AB Bank Limited	229,527,111,560	235,954,308,453
AB Investment Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	229,527,111,560	235,954,308,453
Less: Inter-group transaction	108,656,165	392,232,950
	229,418,455,395	235,562,075,504
13.1 Demand and time deposits		
a) Demand Deposits	28,629,350,582	26,762,401,441
Current accounts and other accounts	22,992,738,074	21,822,803,753
Savings Deposits (9%)	2,566,689,650	2,688,296,129
Bills Payable	3,069,922,858	2,251,301,559
b) Time Deposits	200,897,760,978	209,191,907,013
Savings Deposits (91%)	25,952,084,241	27,181,660,860
Short Notice Deposits	25,811,112,520	32,995,346,150
Fixed Deposits	129,009,858,458	129,606,179,136
Other Deposits	20,124,705,760	19,408,720,866
Total Demand and Time Deposits	229,527,111,560	235,954,308,453

		30.09.2018	31.12.2017
		Taka	Taka
14. Other liabilities			
Accumulated provision against loans and advances	(Note 14.1)	10,060,608,374	8,733,640,130
Inter-branch adjustment		525,515	5,405,965
Provision for current tax (net of advance tax)	(Note 14.2)	1,419,419,093	889,411,024
Interest suspense account		17,974,669,891	13,345,309,883
Provision against other assets	(Note 14.3)	315,073,038	250,198,969
Accounts payable - Bangladesh Bank		1,823,972,282	1,439,084,087
Accrued expenses		166,190,574	218,789,290
Provision for off balance sheet items	(Note 14.4)	810,000,000	860,000,000
Provision against investments	(Note 14.5)	1,730,053,000	1,560,053,000
Others (*)		517,262,905	666,110,214
		34,817,774,671	27,968,002,561

(*) 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.

14.1 Accumulated provision against loans and advances

The movement in specific provision for bad and doubtful debts

Balance at 01 January		3,772,067,423	2,463,153,374
Fully provided debts written off during the period	(-)	-	(2,506,985,952)
Recovery of amounts previously written off	(+)	-	6,286,093
Specific provision made during the period	(+)	960,000,000	3,809,613,907
		<u>960,000,000</u>	<u>1,308,914,048</u>
Balance at the year ended		4,732,067,423	3,772,067,423
Provision made by ABBL, Mumbai Branch		-	90,382,514
Total provision on classified loans and advances		4,732,067,423	3,862,449,936

On unclassified loans

Balance at 01 January		4,867,316,658	4,095,267,313
Transfer from other assets provisions	(+)	-	-
Transfer from Off Balance Sheet provisions	(+)	50,000,000	-
Transfer from Other Assets	(+)	-	-
Transferred from provision for current tax	(+)	-	-
General provision made during the year	(+)	407,355,000	772,049,345
		<u>457,355,000</u>	<u>772,049,345</u>
Balance at the year ended		5,324,671,658	4,867,316,658
Provision made by ABBL, Mumbai Branch		3,869,294	3,873,536
Total provision on un-classified loans and advances		5,328,540,952	4,871,190,194
Total provision on loans and advances		10,060,608,374	8,733,640,130

		30.09.2018	
		Maintained	Excess
Provision for	Required		
Un-classified loans and advances	5,325,869,294	5,328,540,952	2,671,658
Classified loans and advances	4,730,000,000	4,732,067,422	2,067,422
	10,055,869,294	10,060,608,374	4,739,080

14.1.1 Details of provision for loans and advances

		30.09.2018	
		Required	Maintained
General Provision		5,325,869,294	5,328,540,952
Standard		4,691,269,294	4,693,940,952
Special Mention Account		634,600,000	634,600,000
Specific Provision		4,730,000,000	4,732,067,423
Substandard		34,100,000	34,100,000
Doubtful		609,400,000	609,400,000
Bad/Loss		4,086,500,000	4,088,567,423
Excess provision maintained at September 30, 2018			4,739,080

14.2 Provision for current tax (net of advance tax)

		30.09.2018 Taka	31.12.2017 Taka
Current Tax	(note 14.2.1)	14,728,681,977	14,075,970,095
Advance Income Tax	(note 14.2.2)	13,309,262,885	13,186,559,071
Provision for current tax (net of advance tax)		1,419,419,093	889,411,024

14.2.1 Provision for current tax

Balance at 01 January	13,917,551,618	15,080,733,191
Add: Provision made during the period	704,724,044	1,285,351,909
<u>Less: Write-off adjustment</u>	-	2,448,533,482
Balance at the year ended	14,622,275,662	13,917,551,618
Provision held by ABBL, Mumbai Branch	106,406,315	158,418,477
	14,728,681,977	14,075,970,095

Corporate income tax assessment of the Bank is completed up to the income year ended 31 December 2013 (Assessment Year 2014-15. Corporate income tax return for the years 2014, 2015 & 2016 submitted under section 82BB corresponding to Assessment Years 2015-16, 2016-17 & 2017-18. Tax assessments for income years 1995, 1996, 1997, 2007, 2009, 2010, 2011 and 2012 were completed but these were referred to the Hon'ble High Court on the application made by the Bank for some disputed points.

14.2.2 Advance corporate income tax

		30.09.2018 Taka	31.12.2017 Taka
In Bangladesh:			
Balance at 01 January 2018		13,008,910,364	12,514,607,418
<u>Add: Paid during the period</u>		181,326,799	445,715,627
Tax withheld during the period			48,587,319
<u>Paid during the period</u>		181,326,799	494,302,946
<u>Less: Transfer/Adjustment during the period</u>		-	-
Balance at September 30		13,190,237,163	13,008,910,364
Advance tax of ABBL, Mumbai Branch		119,025,721	177,648,707
		13,309,262,885	13,186,559,071

14.3 Provision against other assets

<u>Provision for</u>			
Prepaid legal expenses		105,030,000	95,030,000
Protested bills		76,055,610	26,065,610
Others		133,987,428	129,103,359
		315,073,038	250,198,969

Provision against other assets was made as per BRPD Circular # 14 dated 25 June 2001 issued by Bangladesh Bank.

14.3.1 Calculation of Provision against other assets

	Outstanding amount	Base for Provision	Rate	Provisions Requirement	Provisions Maintained
Prepaid legal expenses	104,052,315	104,052,315	50% & 100%	52,026,157	105,030,000
Protested bills	73,681,001	73,681,001	100%	73,681,001	76,055,610
Others	99,414,987	99,414,987	100%	99,414,987	133,987,428
Required provision for other assets				225,122,145	315,073,038
Total provision requirement					225,122,145
Total provision maintained					315,073,038
Excess provision maintained at September 30, 2018					89,950,892
				30.09.2018	31.12.2017
				Taka	Taka

14.4 Provision for off balance sheet items

Balance at 01 January	860,000,000	860,000,000
Less: Transferred to general provisions	50,000,000	-
Add: Provision made during the period	-	-
Less: Adjustment during the period	-	-
	810,000,000	860,000,000

14.4.1 Particulars of required provision for Off-Balance Sheet Items

	Base for Provision	Rate (%)	30.09.2018	31.12.2017
Acceptances and endorsements	24,598,649,218	1%	245,986,492	242,564,308
Letters of guarantee	14,899,115,287	1%	148,991,153	123,274,102
Irrevocable letters of credit	15,865,362,007	1%	158,653,620	236,507,242
Bills for collection	-	1%	-	61,096,751
Others	1,082,798,564	1%	10,827,986	-
Total Off Balance Sheet Items & required provision	56,445,925,076		564,459,251	663,442,402
Total provision maintained			810,000,000	860,000,000
Excess provision at September 30, 2018			245,540,749	196,557,598

No provision has been maintained against Off Balance Sheet items of Mumbai Branch amounting Tk. 3,612,760,709 as per Reserve Bank of India (RBI) guidelines.

30.09.2018	31.12.2017
Taka	Taka

14.5 Provision against investments

Balance at 01 January	1,560,053,000	1,550,053,000
Add: Provision made during the period	170,000,000	10,000,000
Less: Transferred to general provision for loans and advances	-	-
Less: Transferred to General Reserve	-	-
Closing Balance	1,730,053,000	1,560,053,000
Total provision maintained for Investment	1,730,053,000	1,560,053,000
Total provision requirement for Investment	1,524,989,234	1,557,650,635
Excess provision	205,063,766	2,402,366

	30.09.2018	31.12.2017
	Taka	Taka
14(a) Consolidated Other liabilities		
AB Bank Limited	34,817,774,671	27,968,002,561
AB Investment Limited	830,591,978	829,769,725
AB International Finance Limited	77,210,877	50,956,308
AB Securities Limited	544,406,771	976,422,273
Cashlink Bangladesh Limited (CBL)	9,742,006	9,765,006
	36,279,726,303	29,834,915,872
Less: Inter-group transaction	167,742,424	174,793,931
	36,111,983,879	29,660,121,941
15. Share Capital	7,581,303,150	7,581,303,150
15.1 Authorised Capital		
1,500,000,000 ordinary shares of Tk. 10 each	15,000,000,000	15,000,000,000
15.2 Issued, Subscribed and Paid-up Capital		
10,000,000 ordinary shares of Taka 10 each issued for cash	100,000,000	100,000,000
5,000,000 ordinary shares of Taka 10 each issued for rights	50,000,000	50,000,000
743,130,315 ordinary shares of Taka 10 each issued as bonus shares	7,431,303,150	7,431,303,150
	7,581,303,150	7,581,303,150
16. Statutory reserve		
In Bangladesh		
Opening balance	6,256,894,064	6,256,894,064
Add: Addition during the year	-	-
Add./less Adjustment for Foreign Exchange Rate Fluctuation	-	-
	6,256,894,064	6,256,894,064
Outside Bangladesh - ABBL, Mumbai Branch		
Opening balance	292,348,935	238,743,376
Add: Addition during the period	26,637,294	26,124,722
Add/(Less): Adjustment for Foreign Exchange Rate Fluctuation	(30,830,655)	27,480,837
	288,155,575	292,348,935
	6,545,049,639	6,549,242,999
17. Other reserve		
General reserve	1,222,199,200	1,222,199,200
Assets revaluation reserve	1,298,599,096	1,300,480,317
Investment revaluation reserve	195,019,707	106,027,424
	2,715,818,004	2,628,706,941
17(a) Consolidated Other reserve		
AB Bank Limited	2,715,818,004	2,628,706,941
AB Investment Limited	-	-
AB International Finance Limited	81,843,899	80,664,415
AB Securities Limited	101,934,105	101,934,105
Cashlink Bangladesh Limited (CBL)	-	-
	2,899,596,007	2,811,305,460

	30.09.2018	31.12.2017
	Taka	Taka
18. Retained earnings		
Opening balance	6,011,991,999	6,809,663,765
Add./((Less) Adjustment for investment in Amana Bank	-	(17,852,549)
Add: Post-tax profit for the period	122,071,143	29,600,965
Less: Transfer to statutory reserve	(26,637,294)	(26,124,722)
Cash dividend	-	-
Bonus shares issued	-	(842,367,010)
	6,107,425,847	5,952,920,449
Add/((Less): Transferred from Assets Revaluation Reserve	1,881,220	3,280,464
Add/((Less): Foreign Exchange Translation gain/(loss)	(49,908,231)	55,791,085
	6,059,398,836	6,011,991,999
18(a) Consolidated Retained earnings		
AB Bank Limited	6,059,398,836	6,011,991,999
AB Investment Limited	421,101,258	330,303,286
AB International Finance Limited	165,593,996	88,586,493
AB Securities Limited	165,989,753	147,708,877
Cashlink Bangladesh Limited (CBL)	(180,285,920)	(183,652,421)
	6,631,797,923	6,394,938,234
Add./((Less): Adjustment made during the period	638,595,388	638,595,388
Minority Interest	(17,881,113)	(18,234,073)
	7,288,274,424	7,051,767,695
18(b) Minority Interest		
AB Investment Limited	10,407	10,270
AB Securities Limited	477,757	461,585
Cashlink Bangladesh Limited	9,971,408	9,634,758
	10,459,572	10,106,613
19. Contingent liabilities	65,200,861,002	65,450,616,147
19.1 Letters of guarantee		
Money for which the Bank is contingently liable in respect of guarantees issued favoring:		
Directors	-	-
Government	-	-
Banks and other financial institutions	197,984,802	126,395,210
Others	14,701,130,486	13,398,955,918
	14,899,115,287	13,525,351,128

20. Profit and loss account

Income:

	Jan'18-Sep'18 Taka	Jan'17-Sep'17 Taka
Interest, discount and similar income	17,160,041,036	15,494,330,049
Dividend income	77,076,660	84,604,308
Fee, commission and brokerage	1,138,675,092	1,249,001,978
Gains less losses arising from investment securities	28,592,070	142,145,070
Gains less losses arising from dealing in foreign currencies	624,437,971	836,548,467
Other operating income	112,464,555	88,462,715
Gains less losses arising from dealing securities	350,805,766	462,554,214
Income from non-banking assets	-	-
Loss on disposal of AB Exchange (UK) Limited	-	-
	19,492,093,150	18,357,646,802

Expenses:

Interest, fee and commission	13,099,685,858	10,694,854,977
Administrative expenses	3,044,165,431	3,212,139,063
Other operating expenses	986,391,309	1,001,196,757
Depreciation and amortization on banking assets	217,018,989	227,370,954
Losses on loans and advances	-	-
	17,347,261,587	15,135,561,751
	2,144,831,563	3,222,085,050

21. Interest income/profit on investments

Interest on loans and advances:

Loans and advances	13,413,355,060	12,210,251,554
Bills purchased and discounted	599,860,911	195,399,724
	14,013,215,971	12,405,651,279
	14,013,215,971	12,405,651,279

Interest on:

Calls and placements	261,130,645	215,479,915
Balance with foreign banks	8,147,243	3,825,561
Reverse Repo	-	542,680
Balance with Bangladesh Bank	4,932,429	2,620,535
	274,210,317	222,468,692
	14,287,426,288	12,628,119,970

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

AB Bank Limited	14,287,426,288	12,628,119,970
AB International Finance Limited	36,767,300	36,525,812
AB Investment Limited	215,803,651	323,507,204
AB Securities Limited	38,166,121	53,815,431
Cashlink Bangladesh Limited (CBL)	2,689,672	2,358,092
	14,580,853,032	13,044,326,509
Less: Intercompany Transactions	4,378,649	4,064,749
	14,576,474,383	13,040,261,760

	Jan'18-Sep'18 Taka	Jan'17-Sep'17 Taka
22. Interest/profit paid on deposits, borrowings, etc.		
Interest on deposits:		
Fixed deposits	7,729,842,079	5,354,436,319
Savings deposits	695,604,650	589,601,951
Special notice deposits	1,443,524,672	1,762,949,738
Other deposits	1,388,020,477	1,456,207,186
	11,256,991,879	9,163,195,194
Interest on borrowings:		
Local banks, financial institutions including BB	1,264,030,964	1,017,262,523
Subordinated Bond	578,663,015	514,397,260
	13,099,685,858	10,694,854,977
22(a). Consolidated Interest/profit paid on deposits, borrowings, etc.		
AB Bank Limited	13,099,685,858	10,694,854,977
AB Investment Limited	-	15,449,307
AB International Finance Limited	4,657,097	4,316,939
AB Securities Limited	19,060,139	20,372,639
Cashlink Bangladesh Limited (CBL)	-	-
	13,123,403,094	10,734,993,861
Less: Intercompany Transactions	6,376,288	6,062,388
	13,117,026,806	10,728,931,473
23. Investment income		
Capital gain on sale of shares	28,592,070	142,145,070
Interest on treasury bills	28,331,470	47,005,971
Dividend on shares	77,076,660	84,604,308
Income from Amana Bank Limited as Associates	-	10,191,983
Interest on treasury bonds	2,690,969,446	2,804,937,087
Gain/(Loss) on treasury bills and treasury bonds	350,805,766	462,554,214
Interest on other bonds & others	153,313,833	4,075,038
	3,329,089,244	3,555,513,671
23(a). Consolidated Investment income		
AB Bank Limited	3,329,089,244	3,555,513,671
AB Investment Limited	13,194,673	19,550,285
AB International Finance Limited	-	-
AB Securities Limited	14,984,576	10,151,258
Cashlink Bangladesh Limited (CBL)	147,171	-
	3,357,415,664	3,585,215,215
24. Commission, exchange and brokerage		
Other fees, commission and service charges	617,410,830	694,795,648
Commission on letters of credit	411,071,229	461,004,806
Commission on letters of guarantee	110,193,034	93,201,523
Exchange gains less losses arising from dealings in foreign currencies	624,437,971	836,548,467
	1,763,113,063	2,085,550,445

	Jan'18-Sep'18 Taka	Jan'17-Sep'17 Taka
24(a). Consolidated Commission, exchange and brokerage		
AB Bank Limited	1,763,113,063	2,085,550,445
AB Investment Limited	28,020,221	54,049,000
AB International Finance Limited	49,191,002	41,868,849
AB Securities Limited	28,887,779	69,875,778
Cashlink Bangladesh Limited (CBL)	-	-
	1,869,212,064	2,251,344,071
25. Other income		
Locker rent, insurance claim and others	5,758,225	5,797,136
Recoveries on loans previously written off	5,390,885	3,182,303
Recoveries on telex, telephone, fax, etc.	49,870,660	56,864,114
Recoveries on courier, postage, stamp, etc.	21,527,314	21,955,088
Non-operating income (*)	29,917,472	664,074
	112,464,555	88,462,715
(*) Non-operating income includes sale of scrap items.		
25(a). Consolidated other income		
AB Bank Limited	112,464,555	88,462,715
AB Investment Limited	9,630,896	9,303,945
AB International Finance Limited	47,587,212	48,244,394
AB Securities Limited	1,640,831	1,200,290
Cashlink Bangladesh Limited (CBL)	-	-
	171,323,494	147,211,344
Less: Inter company transactions	6,135,029	6,135,029
	165,188,465	141,076,315
26. Salary and allowances		
Basic salary, provident fund contribution and all other allowances	1,958,906,904	2,054,599,100
Festival and incentive bonus	180,719,923	195,353,147
	2,139,626,827	2,249,952,247
26.1 Chief executive's salary and fees	9,350,000	7,090,551
26(a). Consolidated salary and allowances		
AB Bank Limited	2,139,626,827	2,249,952,247
AB Investment Limited	11,395,135	12,307,194
AB International Finance Limited	22,498,704	22,289,642
AB Securities Limited	18,821,954	18,974,153
Cashlink Bangladesh Limited (CBL)	199,764	199,764
	2,192,542,385	2,303,723,000
27. Rent, taxes, insurance, electricity, etc.		
Rent, rates and taxes	355,476,020	327,247,700
Electricity, gas, water, etc.	72,647,223	69,996,360
Insurance	126,346,262	128,578,937
	554,469,505	525,822,996

	Jan'18-Sep'18 Taka	Jan'17-Sep'17 Taka
27(a). Consolidated Rent, taxes, insurance, electricity, etc.		
AB Bank Limited	554,469,505	525,822,996
AB Investment Limited	1,490,866	1,551,139
AB International Finance Limited	7,124,538	5,791,584
AB Securities Limited	5,881,041	6,258,636
Cashlink Bangladesh Limited (CBL)	11,000	-
	568,976,951	539,424,355
Less: Inter company transactions	4,137,390	4,137,390
	564,839,561	535,286,965
28. Legal expenses		
Legal expenses	1,764,065	4,972,284
28(a). Consolidated Legal expenses		
AB Bank Limited	1,764,065	4,972,284
AB Investment Limited	96,300	74,750
AB International Finance Limited	-	90,961
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	1,860,365	5,137,995
29. Postage, stamp, telecommunication, etc.		
Telex, fax, internet, wireless link, SWIFT, etc.	59,024,542	65,124,061
Telephone	5,865,201	6,939,152
Postage, stamp and shipping	24,115,844	27,478,901
	89,005,587	99,542,114
29(a). Consolidated Postage, stamp, telecommunication, etc.		
AB Bank Limited	89,005,587	99,542,114
AB Investment Limited	495,790	595,589
AB International Finance Limited	6,475,631	5,438,597
AB Securities Limited	1,103,128	1,137,222
Cashlink Bangladesh Limited (CBL)	150	-
	97,080,286	106,713,522
30. Stationery, printing, advertisements, etc.		
Printing and stationery	95,660,143	129,384,271
Publicity, advertisement, etc.	19,534,161	26,133,243
	115,194,304	155,517,513
30(a). Consolidated Stationery, printing, advertisements, etc.		
AB Bank Limited	115,194,304	155,517,513
AB Investment Limited	109,856	174,826
AB International Finance Limited	138,246	94,604
AB Securities Limited	356,308	456,954
Cashlink Bangladesh Limited (CBL)	-	-
	115,798,714	156,243,897

	Jan'18-Sep'18 Taka	Jan'17-Sep'17 Taka
31. Directors' fees		
Directors' fees	1,462,800	1,389,200
Meeting expenses	1,587,916	4,997,930
	3,050,716	6,387,130
Directors' fees includes fees for attending the meeting of the Board, Executive Committee, Audit Committee, Risk Management Committee and Shariah Council.		
31(a). Consolidated Directors' fees		
AB Bank Limited	3,050,716	6,387,130
AB Investment Limited	200,010	133,340
AB International Finance Limited	-	-
AB Securities Limited	253,333	200,000
Cashlink Bangladesh Limited (CBL)	57,500	69,000
	3,561,559	6,789,470
32. Auditors' fees		
Statutory	325,311	-
Others	846,638	1,652,788
	1,171,949	1,652,788
32(a). Consolidated Auditors' fees		
AB Bank Limited	1,171,949	1,652,788
AB Investment Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	1,171,949	1,652,788
33. Depreciation and repairs of Bank's assets		
<u>Depreciation :</u>		
Electrical appliances	78,436,874	80,268,237
Furniture and fixtures	9,352,785	9,898,597
Office appliances	1,713,524	1,639,367
Building	13,526,198	13,889,123
Motor vehicles	54,475,390	43,266,263
	157,504,772	148,961,587
<u>Repairs:</u>		
Motor vehicles	17,284,429	33,732,532
Electrical appliances	51,177,528	55,460,204
Office premises and others	57,173,197	66,083,626
Furniture and fixtures	1,298,656	1,825,651
Office appliances	3,598,669	4,099,427
	130,532,478	161,201,441
	288,037,249	310,163,027
Amortization of Intangible Assets	59,514,217	78,409,367
	347,551,467	388,572,395

	Jan'18-Sep'18 Taka	Jan'17-Sep'17 Taka
33(a). Consolidated Depreciation and repairs of Bank's assets		
AB Bank Limited	347,551,467	388,572,395
AB Investment Limited	13,860,600	13,866,913
AB International Finance Limited	608,050	228,641
AB Securities Limited	1,297,929	1,411,181
Cashlink Bangladesh Limited (CBL)	31,824	54,510
	363,349,869	404,133,639

34. Other expenses

Contractual service	363,644,493	376,249,899
Petrol, oil and lubricant	49,885,295	56,952,881
Software expenses	130,506,704	100,528,827
Entertainment	28,798,934	43,088,770
Travelling	15,335,308	26,583,741
Subscription, membership and sponsorship	58,335,268	15,891,535
Training, seminar and workshop	9,177,325	22,849,942
Local conveyance	7,638,078	8,327,077
Professional charges	64,421,445	33,949,283
Books, newspapers and periodicals	1,129,036	1,490,484
Branch opening expenses	142,466	262,389
Bank Charges	11,335,035	44,537,914
Sundry expenses (*)	246,041,923	270,484,015
	986,391,309	1,001,196,757

(*) Sundry expenses includes business promotion, rebate to foreign correspondents, donation & dress employees etc.

34(a). Consolidated other expenses

AB Bank Limited	986,391,309	1,001,196,757
AB Investment Limited	3,579,354	9,225,606
AB International Finance Limited	1,592,491	2,155,552
AB Securities Limited	5,700,788	7,325,328
Cashlink Bangladesh Limited (CBL)	98,853	7,690
	997,362,794	1,019,910,933

35. Provision against loans and advances

On un-classified loans	407,759,255	(29,079,377)
On classified loans	960,000,000	3,392,242,346
	1,367,759,255	3,363,162,970

35(a). Consolidated provision against loans and advances

AB Bank Limited	1,367,759,255	3,363,162,970
AB Investment Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	-	6,250,000
Cashlink Bangladesh Limited (CBL)	-	-
	1,367,759,255	3,369,412,970

	Jan'18-Sep'18 Taka	Jan'17-Sep'17 Taka
36. Provisions for diminution in value of investments		
In quoted shares	<u>170,000,000</u>	<u>-</u>
36(a). Consolidated provisions for diminution in value of investments		
AB Bank Limited	170,000,000	-
AB Investment Limited	56,340,489	-
AB International Finance Limited	-	-
AB Securities Limited	3,000,000	2,050,000
Cashlink Bangladesh Limited (CBL)	-	-
	<u>229,340,489</u>	<u>2,050,000</u>
37. Other provision		
Provision for off balance sheet items	-	-
Provision for Other assets	64,907,169	2,736,446
	<u>64,907,169</u>	<u>2,736,446</u>
Provision for other assets included prepaid legal expenses, protested bills and others has been made as per Bangladesh Bank BRPD Circular # 14 dated 25 June 2001.		
37(a). Consolidated other provisions		
AB Bank Limited	64,907,169	2,736,446
AB Investment Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	<u>64,907,169</u>	<u>2,736,446</u>
38. Appropriations		
Retained earnings - brought forward	6,011,991,998	6,809,663,765
Add./ (Less) Adjustment for investment in Amana Bank	-	(17,852,549)
Add: Post-tax profit for the year	122,071,143	29,600,965
	6,134,063,141	6,821,412,181
Less: Dividend-		
Cash dividend	-	-
Bonus shares issued	-	842,367,010
	<u>6,134,063,141</u>	<u>5,979,045,171</u>
Transferred to		
Statutory reserve	26,637,294	26,124,722
General reserve	-	-
Proposed dividend	-	-
	<u>26,637,294</u>	<u>26,124,722</u>
Retained earnings	<u>6,107,425,847</u>	<u>5,952,920,449</u>
Add: Transferred from Assets Revaluation Reserve	1,881,220	3,280,464
Less: Adjustment during the year	-	-
Add: Foreign Exchange translation gain/(Loss)	(49,908,231)	55,791,085
	<u>6,059,398,836</u>	<u>6,011,991,999</u>
39. Earnings Per Share (EPS)		
Profit after taxation	122,071,143	143,053,727
Number of ordinary shares outstanding	758,130,315	758,130,315
Earnings Per Share	<u>0.16</u>	<u>0.19</u>

	Jan'18-Sep'18 Taka	Jan'17-Sep'17 Taka
39.(a) Consolidated Earnings Per Share		
Net Profit attributable to the shareholders of parent company	308,756,878	481,743,962
Number of ordinary shares outstanding	758,130,315	758,130,315
Earnings Per Share	0.41	0.64
Earnings Per Share (EPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding as of September 30, 2018 in terms of International Accounting Standard (IAS)-33. According to IAS-33, EPS for the period ended September 30, 2017 was restated for the issues of bonus share in 2017 for 2016.		
40. Receipts from other operating activities		
Interest on treasury bills, bonds, debenture and others	3,252,012,584	3,460,717,380
Exchange earnings	574,080,830	836,548,467
Recoveries on telex, telephone, fax, etc.	49,870,660	56,864,114
Recoveries on courier, postage, stamp, etc.	21,527,314	21,955,088
Non-operating income	29,917,472	664,074
Others	5,758,225	5,797,136
	3,933,167,084	4,382,546,260
41. Payments for other operating activities		
Rent, taxes, insurance, electricity	554,469,505	525,822,996
Postage, stamps, telecommunication, etc.	89,005,587	99,542,114
Repairs of Bank's assets	130,532,478	161,201,441
Legal expenses	1,764,065	4,972,284
Auditor's fees	1,171,949	1,652,788
Directors' fees	3,050,716	6,387,130
Other Expenses	986,391,309	1,001,196,757
	1,766,385,609	1,800,775,510
42 Net Operating Cash Flow Per Share (NOCFPS):		
Net Operating Cash Flow	(8,772,270,884)	(8,834,943,179)
Number of ordinary shares outstanding	758,130,315	758,130,315
Net Operating Cash Flow Per Share (NOCFPS)	(11.57)	(11.65)
42(a) Consolidated Net Operating Cash Flow Per Share (NOCFPS)		
Net Operating Cash Flow	(8,938,560,357)	(8,773,310,648)
Number of ordinary shares outstanding	758,130,315	758,130,315
Net Operating Cash Flow Per Share (NOCFPS)	(11.79)	(11.57)
43 Net Asset Value Per Share (NAVPS)		
Net Asset Value	22,901,569,628	22,771,245,089
Number of ordinary shares outstanding	758,130,315	758,130,315
Net Asset Value Per Share (NAVPS)	30.21	30.04
43(a) Consolidated Net Asset Value Per Share (NAVPS)		
Net Asset Value	24,314,223,220	23,993,619,305
Number of ordinary shares outstanding	758,130,315	758,130,315
Net Asset Value Per Share (NAVPS)	32.07	31.65
44 Reconciliation of net profit with cash flows from operating activities:		

Bank prepares Cash flow statement in accordance with Bangladesh Bank, BRPD Circular No. 14 dated June 25, 2003.