

AB Bank Limited

BCIC Bhaban

30-31 Dilkusha Commercial Area

Dhaka 1000

Un-Audited

AB Bank Limited and its Subsidiaries

Consolidated and separate financial statements
for the 1st Quarter ended March 31, 2019

AB Bank Limited & Its Subsidiaries
Consolidated Balance Sheet
As at 31 March 2019

		31 Mar 2019	31 Dec 2018
		BDT	BDT
<u>PROPERTY AND ASSETS</u>			
Cash	3(a)	15,755,913,887	16,433,155,519
In hand (including foreign currencies)	3.1(a)	1,824,452,985	1,960,489,318
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	3.2(a)	13,931,460,902	14,472,666,202
Balance with other banks and financial institutions	4(a)	3,551,688,680	3,378,419,653
In Bangladesh	4.1(a)	1,292,032,985	1,823,369,874
Outside Bangladesh	4.2(a)	2,259,655,695	1,555,049,778
Money at call and on short notice	5(a)	202,527,196	589,822,961
Investments	6(a)	40,523,289,012	44,351,747,141
Government	6.1(a)	29,616,795,742	33,523,320,645
Others	6.2(a)	10,906,493,269	10,828,426,496
Loans, advances and lease/investments		255,676,173,377	249,185,305,270
Loans, cash credits, overdrafts, etc./Investments	7(a)	254,053,262,443	246,986,421,356
Bills purchased and discounted	8(a)	1,622,910,935	2,198,883,913
Fixed assets including premises, furniture and fixtures	9(a)	4,771,661,024	4,453,456,276
Other assets	10(a)	6,829,185,650	6,761,916,852
Non-banking assets		-	-
Total Assets		327,310,438,828	325,153,823,672
<u>LIABILITIES AND CAPITAL</u>			
Liabilities			
Borrowings from other banks, financial institutions and agents	11(a)	15,015,034,181	18,272,449,759
AB Bank Subordinated Bond	12	8,700,000,000	8,700,000,000
Deposits and other accounts	13(a)	238,532,152,519	235,383,290,846
Current account and other accounts		24,078,309,640	22,819,200,149
Bills payable		4,393,052,768	2,994,339,125
Savings bank deposits		28,652,375,037	28,685,663,090
Fixed deposits		124,481,941,169	128,219,725,045
Other deposits		56,926,473,904	52,664,363,438
Other liabilities	14(a)	41,094,572,988	38,902,322,164
Total Liabilities		303,341,759,687	301,258,062,768
Capital/Shareholders' Equity			
Equity attributable to equity holders of the parent company		23,958,181,855	23,885,346,764
Paid-up capital	15	7,581,303,150	7,581,303,150
Statutory reserve	16	6,628,734,485	6,623,362,740
Other reserve	17(a)	2,694,086,715	2,713,091,416
Retained earnings	18(a)	7,054,057,505	6,967,589,458
Non- controlling interest	18(b)	10,497,286	10,414,140
Total Equity		23,968,679,141	23,895,760,904
Total Liabilities and Shareholders' Equity		327,310,438,828	325,153,823,672

AB Bank Limited & Its Subsidiaries

Consolidated Balance Sheet

As at 31 March 2019

		31 Mar 2019	31 Dec 2018
		BDT	BDT
Off-Balance Sheet Items	Notes		
Contingent liabilities	19	49,222,544,997	57,209,035,486
Acceptances and endorsements		16,324,152,885	21,728,577,752
Letters of guarantee	19.1	14,586,767,071	14,569,014,333
Irrevocable letters of credit		11,823,880,719	12,060,360,225
Bills for collection		5,869,236,229	7,389,781,311
Other contingent liabilities		618,508,093	1,461,301,865
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		49,222,544,997	57,209,035,486

-Sd-
K.M. Mohiuddin Ahmed
Chief Financial Officer (Acting)

-Sd-
Manzurul Ahsan, FCS
Company Secretary (CC)

-Sd-
Tarique Afzal
President & Managing Director (CC)

-Sd-
Kaiser A. Chowdhury
Independent Director

-Sd-
Muhammad A. (Rumee) Ali
Chairman

Dhaka,
April 30, 2019

**AB Bank Limited and Its Subsidiaries
Consolidated Profit and Loss Account
For the period ended 31 March 2019**

		Jan'19 - Mar'19	Jan'18 - Mar'18
		BDT	BDT
OPERATING INCOME	Notes		
Interest income/profit on investments	21(a)	4,879,045,116	4,243,884,929
Interest/profit paid on deposits and borrowings, etc.	22(a)	(4,285,827,356)	(3,982,994,795)
Net interest income		593,217,760	260,890,134
Investment income	23(a)	681,446,105	963,659,706
Commission, exchange and brokerage	24(a)	562,541,678	607,720,708
Other operating income	25(a)	39,008,563	46,824,234
		1,282,996,346	1,618,204,648
Total operating income (a)		1,876,214,106	1,879,094,782
OPERATING EXPENSES			
Salary and allowances	26(a)	671,437,120	679,010,173
Rent, taxes, insurance, electricity, etc.	27(a)	191,779,061	180,324,280
Legal expenses	28(a)	2,014,415	867,035
Postage, stamps, telecommunication, etc.	29(a)	27,775,500	36,042,815
Stationery, printing, advertisement, etc.	30(a)	32,658,778	38,794,182
Chief executive's salary and fees	26.1	-	2,850,000
Directors' fees	31(a)	713,112	1,428,289
Auditors' fees	32(a)	1,576,964	543,551
Depreciation and repairs of Bank's assets	33(a)	117,897,631	119,240,617
Other expenses	34(a)	243,515,222	265,893,037
Total operating expenses (b)		1,289,367,803	1,324,993,978
Profit before provision (c = (a-b))		586,846,303	554,100,804
Provision against loans and advances	35(a)	333,500,000	40,000,000
Provision for investments	36(a)	9,319,239	170,000,000
Other provisions	37(a)	2,500,000	55,025,548
Total provision (d)		345,319,239	265,025,548
Profit before tax (c-d)		241,527,064	289,075,256
Provision for taxation		162,554,231	170,389,943
Current tax		226,412,675	209,513,472
Deferred tax		(63,858,445)	(39,123,529)
Net profit after tax		78,972,833	118,685,313
Appropriations			
Statutory reserve		-	-
General reserve		-	-
Dividends, etc.		-	-
		78,972,833	118,685,313
Retained surplus		78,972,833	118,685,313
Non- controlling interest		83,146	87,243
Net Profit attributable to the shareholders of parent company		78,889,688	118,598,070
Consolidated Earnings Per Share (EPS)	38(a)	0.10	0.16

-Sd-
K.M. Mohiuddin Ahmed
Chief Financial Officer (Acting)

-Sd-
Manzurul Ahsan, FCS
Company Secretary (CC)

-Sd-
Tarique Afzal
President & Managing Director (CC)

-Sd-
Kaiser A. Chowdhury
Independent Director

-Sd-
Muhammad A. (Rume) Ali
Chairman

Dhaka,
April 30, 2019

**AB Bank Limited and Its Subsidiaries
Consolidated Cash Flow Statement
For the period ended 31 March 2019**

	Jan'19 - Mar'19	Jan'18 - Mar'18
	BDT	BDT
Cash Flows from Operating Activities		
Interest receipts	3,568,875,223	4,149,688,609
Interest payments	(2,974,402,845)	(3,004,618,062)
Dividend receipts	53,114,411	68,420,403
Fee and commission receipts	364,256,065	402,257,744
Recoveries on loans previously written off	822,788	2,815,393
Payments to employees	(671,437,120)	(681,860,173)
Payments to suppliers	(32,658,778)	(38,794,182)
Income taxes paid	(223,347,346)	(116,664,036)
Receipts from other operating activities	864,803,082	1,144,711,109
Payments for other operating activities	(508,433,572)	(527,189,304)
Operating profit before changes in operating assets & liabilities	441,591,909	1,398,767,499
Increase/decrease in operating assets and liabilities		
Loans and advances to customers	(5,180,698,215)	(2,506,218,608)
Other assets	984,347	180,891,437
Deposits from other banks	836,685,833	1,516,104,646
Deposits from customers	1,000,751,329	(8,750,430,888)
Trading liabilities (short-term borrowings)	(3,253,726,874)	(1,244,615,690)
Other liabilities	1,844,633,452	1,866,308,107
	(4,751,370,127)	(8,937,960,994)
Net cash used in operating activities (a)	(4,309,778,219)	(7,539,193,495)
Cash Flows from Investing Activities		
(Sale)/Purchase of government securities	3,895,086,195	9,172,504,925
(Purchase)/Sale of trading securities, shares, bonds, etc.	(78,066,773)	(81,644,417)
Purchase of property, plant and equipment	(394,954,368)	(12,121,448)
Net cash flow from investing activities (b)	3,422,065,053	9,078,739,060
Cash Flows from Financing Activities		
Increase/(decrease) of long-term borrowings	(3,688,704)	(25,700,692)
Dividend paid	(400)	(211,231)
Net cash flow from/(used in) financing activities (c)	(3,689,104)	(25,911,923)
Net (decrease)/increase in cash (a+b+c)	(891,402,270)	1,513,633,641
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the year	20,403,713,833	22,521,816,127
Cash and cash equivalents at end of the period (*)	19,512,311,563	24,035,449,769
(*) Cash and cash equivalents:		
Cash	1,824,452,985	1,810,566,986
Prize bonds	2,181,800	3,590,100
Money at call and on short notice	202,527,196	1,284,919,887
Balance with Bangladesh Bank and its agent bank(s)	13,931,460,902	16,909,663,414
Balance with other banks and financial institutions	3,551,688,680	4,026,709,382
	19,512,311,563	24,035,449,769
Net Operating Cash Flow Per Share (NOCFPS)	(5.68)	(9.94)

-Sd-
K.M. Mohiuddin Ahmed
Chief Financial Officer (Acting)

-Sd-
Manzurul Ahsan, FCS
Company Secretary (CC)

-Sd-
Tarique Afzal
President & Managing Director (CC)

-Sd-
Kaiser A. Chowdhury
Independent Director

-Sd-
Muhammad A. (Rume) Ali
Chairman

Dhaka,
April 30, 2019

AB Bank Limited and Its Subsidiaries
Consolidated Statement of Changes in Equity
For the period ended 31 March 2019

Particulars	Paid-up capital	Statutory reserve	General reserve	Assets revaluation reserve	Foreign exchange revaluation reserve on investment in foreign operation	Investment revaluation reserve	Non controlling interest	Retained earnings	Total
	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Restated balance at 01 January 2019	7,581,303,150	6,623,362,740	1,303,199,679	1,298,209,633	5,517,410	106,164,694	10,414,141	6,967,589,458	23,895,760,904
Net profit after taxation for the period	-	-	-	-	-	-	83,146	78,889,688	78,972,833
Addition/(Adjustment) made during the period	-	-	-	(379,726)	-	(11,304,808)	-	379,726	(11,304,808)
Foreign exchange rate fluctuation	-	5,371,745	171,056	-	(7,491,223)	-	-	7,198,635	5,250,213
Balance at 31 March 2019	7,581,303,150	6,628,734,485	1,303,370,735	1,297,829,907	(1,973,814)	94,859,887	10,497,286	7,054,057,506	23,968,679,141
Balance at 31 March 2018	7,581,303,150	6,546,120,618	1,302,148,244	1,300,480,316	(2,584,388)	210,772,705	10,286,730	7,166,391,995	24,114,919,371

-Sd-
K.M. Mohiuddin Ahmed
Chief Financial Officer (Acting)

-Sd-
Manzurul Ahsan, FCS
Company Secretary (CC)

-Sd-
Tarique Afzal
President & Managing Director (CC)

-Sd-
Kaiser A. Chowdhury
Independent Director

-Sd-
Muhammad A. (Rume) Ali
Chairman

Dhaka,
April 30, 2019

AB Bank Limited
Balance Sheet
As at 31 March 2019

		31 Mar 2019	31 Dec 2018
		BDT	BDT
<u>PROPERTY AND ASSETS</u>			
Cash	3	15,755,793,403	16,433,059,322
In hand (including foreign currencies)	3.1	1,824,332,500	1,960,393,120
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	3.2	13,931,460,902	14,472,666,202
Balance with other banks and financial institutions	4	3,378,506,234	3,178,371,232
In Bangladesh		1,126,000,303	1,625,277,794
Outside Bangladesh		2,252,505,930	1,553,093,439
Money at call and on short notice	5	817,552,196	1,428,822,961
Investments	6	39,753,928,674	43,593,782,292
Government	6.1	29,616,795,742	33,523,320,645
Others	6.2	10,137,132,932	10,070,461,647
Loans, advances and lease/investments	7	247,796,787,473	241,070,141,407
Loans, cash credits, overdrafts, etc./Investments		247,071,599,827	239,945,454,388
Bills purchased and discounted	8	725,187,647	1,124,687,019
Fixed assets including premises, furniture and fixtures	9	4,209,244,803	3,886,208,770
Other assets	10	12,909,017,750	12,935,585,637
Non-banking assets		-	-
Total Assets		324,620,830,536	322,525,971,620
<u>LIABILITIES AND CAPITAL</u>			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	15,015,034,181	18,272,449,759
AB Bank Subordinated Bond	12	8,700,000,000	8,700,000,000
Deposits and other accounts	13	238,612,392,500	235,444,849,491
Current accounts and other accounts		24,096,978,560	22,820,201,543
Bills payable		4,393,052,768	2,994,339,125
Savings bank deposits		28,652,375,037	28,685,663,090
Fixed deposits		124,481,941,169	128,219,725,045
Other deposits		56,988,044,966	52,724,920,690
Other liabilities	14	39,626,879,099	37,458,190,496
Total Liabilities		301,954,305,780	299,875,489,746
Capital/Shareholders' Equity			
Total Shareholders' Equity		22,666,524,756	22,650,481,875
Paid-up capital	15	7,581,303,150	7,581,303,150
Statutory reserve	16	6,628,734,485	6,623,362,740
Other reserve	17	2,528,978,470	2,540,663,004
Retained earnings	18	5,927,508,650	5,905,152,980
Total Liabilities and Shareholders' Equity		324,620,830,536	322,525,971,620

AB Bank Limited
Balance Sheet
As at 31 March 2019

		31 Mar 2019 BDT	31 Dec 2018 BDT
Off-Balance Sheet Items	Notes		
Contingent liabilities	19	49,222,544,997	57,209,035,486
Acceptances and endorsements		16,324,152,885	21,728,577,752
Letters of guarantee	19.1	14,586,767,071	14,569,014,333
Irrevocable letters of credit		11,823,880,719	12,060,360,225
Bills for collection		5,869,236,229	7,389,781,311
Other contingent liabilities		618,508,093	1,461,301,865
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		49,222,544,997	57,209,035,486

-Sd-
K.M. Mohiuddin Ahmed
 Chief Financial Officer (Acting)

-Sd-
Manzurul Ahsan, FCS
 Company Secretary (CC)

-Sd-
Tarique Afzal
 President & Managing Director (CC)

-Sd-
Kaiser A. Chowdhury
 Independent Director

-Sd-
Muhammad A. (Rumee) Ali
 Chairman

Dhaka,
 April 30, 2019

AB Bank Limited
Profit and Loss Account
For the period ended 31 March 2019

	Notes	Jan'19 - Mar'19 BDT	Jan'18 - Mar'18 BDT
OPERATING INCOME			
Interest income/profit on investments	21	4,814,483,209	4,124,418,805
Interest paid/profit on deposits and borrowings, etc.	22	(4,280,011,703)	(3,976,974,451)
Net interest income		534,471,506	147,444,354
Investment income	23	672,210,699	950,521,901
Commission, exchange and brokerage	24	519,442,845	573,800,385
Other operating income	25	17,718,158	26,737,029
		1,209,371,702	1,551,059,315
Total operating income (a)		1,743,843,207	1,698,503,669
OPERATING EXPENSES			
Salary and allowances	26	654,664,675	662,235,229
Rent, taxes, insurance, electricity, etc.	27	188,567,355	177,221,287
Legal expenses	28	1,931,615	842,035
Postage, stamps, telecommunication, etc.	29	25,319,954	34,027,465
Stationery, printing, advertisement, etc.	30	32,432,961	38,671,011
Chief executive's salary and fees	26.1	-	2,850,000
Directors' fees	31	713,112	1,428,289
Auditors' fees	32	1,576,964	543,551
Depreciation and repairs of Bank's assets	33	112,758,439	114,058,768
Other expenses	34	239,215,770	262,429,434
		1,257,180,845	1,294,307,069
Total operating expenses (b)		1,257,180,845	1,294,307,069
Profit before provision (c = (a-b))		486,662,363	404,196,601
Provision against loans and advances	35	333,500,000	37,184,607
Provision for investments	36	-	170,000,000
Other provisions	37	2,500,000	55,025,548
		336,000,000	262,210,155
Total provision (d)		336,000,000	262,210,155
Profit before taxation (c-d)		150,662,363	141,986,446
Provision for taxation		135,591,164	123,049,754
Current tax		198,534,458	162,764,739
Deferred tax		(62,943,294)	(39,714,985)
Net profit after taxation		15,071,199	18,936,692
Appropriations			
Statutory reserve		-	-
General reserve		-	-
Dividends, etc.		-	-
		-	-
Retained surplus		15,071,199	18,936,692
Earnings Per Share (EPS)	38	0.02	0.02

-Sd-
K.M. Mohiuddin Ahmed
Chief Financial Officer (Acting)

-Sd-
Manzurul Ahsan, FCS
Company Secretary (CC)

-Sd-
Tarique Afzal
President & Managing Director (CC)

-Sd-
Kaiser A. Chowdhury
Independent Director

-Sd-
Muhammad A. (Rumeel) Ali
Chairman

Dhaka,
April 30, 2019

AB Bank Limited
Cash Flow Statement
For the period ended 31 March 2019

	Notes	Jan'19 - Mar'19 BDT	Jan'18 - Mar'18 BDT
Cash flows from Operating Activities			
Interest receipts		3,504,313,316	4,030,222,485
Interest payments		(2,968,587,192)	(2,998,597,718)
Dividend receipts		44,552,788	58,212,589
Fees and commission receipts		322,809,373	369,918,415
Recoveries on loans previously written off		822,788	2,815,393
Payments to employees		(654,664,675)	(665,085,229)
Payments to suppliers		(32,432,961)	(38,671,011)
Income taxes paid		(193,754,899)	(72,704,974)
Receipts from other operating activities	39	849,972,394	1,122,928,311
Payments for other operating activities	40	(498,077,145)	(518,315,483)
Operating profit before changes in operating assets & liabilities		374,953,788	1,290,722,778
Increase/decrease in operating assets and liabilities			
Loans and advances to customers		(5,416,476,174)	(2,109,000,572)
Other assets		89,549,407	189,089,308
Deposits from other banks		836,685,833	1,516,104,646
Deposits from customers		1,019,432,664	(8,985,386,217)
Trading liabilities (short-term borrowings)		(3,253,726,874)	(1,243,572,534)
Other liabilities		1,831,264,545	1,857,325,393
		(4,893,270,598)	(8,775,439,975)
Net cash used in operating activities (a)		(4,518,316,810)	(7,484,717,197)
Cash Flows from Investing Activities			
Purchase of government securities		3,895,086,195	9,172,504,925
(Purchase)/Sale of trading securities, shares, bonds, etc.		(66,671,285)	40,468,556
Purchase of property, plant and equipment		(394,944,579)	(12,102,243)
Net cash flow from investing activities (b)		3,433,470,331	9,200,871,239
Cash Flows from Financing Activities			
Increase/(decrease) of long-term borrowings		(3,688,704)	(25,700,692)
Dividend paid		(400)	(211,231)
Net cash flow from/(used in) financing activities (c)		(3,689,104)	(25,911,923)
Net Increase/(decrease) in cash (a+b+c)		(1,088,535,583)	1,690,242,119
Effects of exchange rate changes on cash and cash equivalents		-	-
Cash and cash equivalents at beginning of the year		21,042,569,215	22,941,590,211
Cash and cash equivalents at end of the period (*)		19,954,033,633	24,631,832,330
(*) Cash and cash equivalents:			
Cash		1,824,332,500	1,810,440,851
Prize bonds		2,181,800	3,590,100
Money at call and on short notice		817,552,196	1,990,079,865
Balance with Bangladesh Bank and its agent bank(s)		13,931,460,902	16,909,663,414
Balance with other banks and financial institutions		3,378,506,234	3,918,058,101
		19,954,033,633	24,631,832,330
Net Operating Cash Flow Per Share (NOCFPS)		(5.96)	(9.87)

-Sd-
K.M. Mohiuddin Ahmed
Chief Financial Officer (Acting)

-Sd-
Manzurul Ahsan, FCS
Company Secretary (CC)

-Sd-
Tarique Afzal
President & Managing Director (CC)

-Sd-
Kaiser A. Chowdhury
Independent Director

-Sd-
Muhammad A. (Rume) Ali
Chairman

AB Bank Limited
Statement of Changes in Equity
For the period ended 31 March 2019

Particulars	Paid-up capital	Statutory reserve	General reserve	Assets revaluation reserve	Investment revaluation reserve	Retained earnings	Total
	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Balance at 01 January 2019	7,581,303,150	6,623,362,741	1,222,199,200	1,298,209,633	20,254,171	5,905,152,980	22,650,481,875
Net profit after taxation for the period	-	-	-	-	-	15,071,199	15,071,199
Addition/(Adjustment) made during the period	-	-	-	(379,726)	(11,304,808)	379,726	(11,304,808)
Foreign exchange rate fluctuation	-	5,371,745	-	-	-	6,904,745	12,276,490
Balance at 31 March 2019	7,581,303,150	6,628,734,485	1,222,199,200	1,297,829,907	8,949,363	5,927,508,650	22,666,524,755
Balance at 31 March 2018	7,581,303,150	6,546,120,618	1,222,199,200	1,300,480,317	108,838,600	6,026,303,249	22,785,245,134

-Sd-
K.M. Mohiuddin Ahmed
Chief Financial Officer (Acting)

-Sd-
Manzurul Ahsan, FCS
Company Secretary (CC)

-Sd-
Tarique Afzal
President & Managing Director (CC)

-Sd-
Kaiser A. Chowdhury
Independent Director

-Sd-
Muhammad A. (Rumee) Ali
Chairman

Dhaka,
April 30, 2019

**Notes to the Financial Statements
For the period ended 31 March 2019**

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. 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(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 the Finance Act 2018, Income Tax Ordinance 1984 and other relevant rules as applicable.

2(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 March 31, 2019 in terms of International Accounting Standard IAS 33.

2(c) Significant Deviation

I. Investment income

During January to March 2019 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.

II. Provision against loans and advances

Provision against loans and advances made during the 1st quarter (Jan-Mar) 2019 as per Bangladesh Bank guidelines/instructions.

III. Provision for investments

We have maintained adequate provision against portfolio investment. So, there is no further provision requirement against portfolio investment in this quarter.

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

**Notes to the Financial Statements
For the period ended 31 March 2019**

2(e) 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.

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

Related party transactions:

Name of related party	Relationship	Nature of transaction	Amount in BDT
Elite International Ltd.	Common Director	Office Rent	621,000

Loans/placement given to subsidiary of the Bank:

Sl. No.	Name of Party	Relationship with party	Nature of transaction	Amount in BDT
01	AB Investment Limited	99.99% owned Subsidiary	Loans and advances	434,588,649
02	AB Securities Limited	99.91% owned Subsidiary	Loans and advances	192,475,896
03	AB International Finance Limited	Fully owned (100%) Subsidiary	Placement through OBU	615,025,000
Total loans/placement to subsidiary				1,392,042,995

2(f) General

- i. Figures relating to the previous year included in this report have been rearranged, wherever considered necessary, to make them comparable with those of the current year.
- ii. Figures in these notes have been rounded off to the nearest Taka/BDT.

AB Bank Limited

**Notes to the Financial Statements
For the period ended 31 March 2019**

		31 Mar 2019	31 Dec 2018
		BDT	BDT
3. Cash			
Cash in hand	(Note 3.1)	1,824,332,500	1,960,393,120
Balance with Bangladesh Bank and its agent bank(s)	(Note 3.2)	13,931,460,902	14,472,666,202
		<u>15,755,793,403</u>	<u>16,433,059,322</u>
3(a) Consolidated Cash			
AB Bank Limited		15,755,793,403	16,433,059,322
AB Investments Limited		25,000	25,000
AB International Finance Limited		58,455	60,069
AB Securities Limited		35,000	7,699
Cashlink Bangladesh Limited (CBL)		2,029	3,429
		<u>15,755,913,887</u>	<u>16,433,155,519</u>
3.1 Cash in hand			
In local currency		1,770,966,273	1,930,310,067
In foreign currency		53,366,227	30,083,053
		<u>1,824,332,500</u>	<u>1,960,393,120</u>
3.1(a) Consolidated Cash in hand			
AB Bank Limited		1,824,332,500	1,960,393,120
AB Investments Limited		25,000	25,000
AB International Finance Limited		58,455	60,069
AB Securities Limited		35,000	7,699
Cashlink Bangladesh Limited (CBL)		2,029	3,429
		<u>1,824,452,985</u>	<u>1,960,489,318</u>
3.2 Balance with Bangladesh Bank and its agent bank(s)			
Balance with Bangladesh Bank			
In local currency		13,169,850,377	13,768,884,839
In foreign currency		508,082,967	512,577,340
		13,677,933,344	14,281,462,179
Sonali Bank Limited		253,527,558	191,204,023
(as an agent bank of Bangladesh Bank) - local currency		<u>13,931,460,902</u>	<u>14,472,666,202</u>
3.2(a) Consolidated Balance with Bangladesh Bank and its agent bank(s)			
AB Bank Limited		13,931,460,902	14,472,666,202
AB Investments Limited		-	-
AB International Finance Limited		-	-
AB Securities Limited		-	-
Cashlink Bangladesh Limited (CBL)		-	-
		<u>13,931,460,902</u>	<u>14,472,666,202</u>

AB Bank Limited

**Notes to the Financial Statements
For the period ended 31 March 2019**

	31 Mar 2019 BDT	31 Dec 2018 BDT
4. Balance with other banks and financial institutions		
In Bangladesh	1,126,000,303	1,625,277,794
Outside Bangladesh	2,252,505,930	1,553,093,439
	3,378,506,234	3,178,371,232
4(a) Consolidated balance with other banks and financial institutions		
In Bangladesh	1,292,032,985	1,823,369,874
Outside Bangladesh (Nostro Accounts)	2,259,655,695	1,555,049,778
	3,551,688,680	3,378,419,653
4.1.a Consolidated In Bangladesh		
AB Bank Limited	1,126,000,303	1,625,277,794
AB Investment Limited	163,027	163,372
AB International Finance Limited	-	-
AB Securities Limited	186,443,570	219,418,078
Cashlink Bangladesh Limited (CBL)	41,071,555	39,142,292
	1,353,678,456	1,884,001,535
<u>Less: Inter company transaction</u>	61,645,471	60,631,661
	1,292,032,985	1,823,369,874
4.2.a Consolidated Outside Bangladesh (Nostro Accounts)		
AB Bank Limited	2,252,505,930	1,553,093,439
AB Investment Limited	-	-
AB International Finance Limited	25,510,327	2,873,543
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	2,278,016,257	1,555,966,982
<u>Less: Inter company transactions</u>	18,360,562	917,204
	2,259,655,695	1,555,049,778
5. Money at call and on short notice		
In Bangladesh	-	350,000,000
Outside Bangladesh	817,552,196	1,078,822,961
	817,552,196	1,428,822,961
5(a) Consolidated money at call and on short notice		
AB Bank Limited	817,552,196	1,428,822,961
AB Investment Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	817,552,196	1,428,822,961
<u>Less: Inter-group transaction</u>	(615,025,000)	(839,000,000)
	202,527,196	589,822,961

AB Bank Limited

**Notes to the Financial Statements
For the period ended 31 March 2019**

	31 Mar 2019 BDT	31 Dec 2018 BDT
6. Investments	39,753,928,674	43,593,782,292
6 (a) Consolidated investments		
AB Bank Limited	39,753,928,674	43,593,782,292
AB International Finance Limited	-	-
AB Investment Limited	607,804,051	598,400,806
AB Securities Limited	161,556,287	159,564,043
Cashlink Bangladesh Limited (CBL)	-	-
	40,523,289,012	44,351,747,141
6.1 Government securities		
Treasury bonds	29,350,613,942	33,253,504,945
Bangladesh Bank Islami Investment bonds	264,000,000	267,500,000
Prize bonds	2,181,800	2,315,700
	29,616,795,742	33,523,320,645
6.1(a) Consolidated Government securities		
AB Bank Limited	29,616,795,742	33,523,320,645
AB Investment Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	29,616,795,742	33,523,320,645
6.2 Other investments		
Shares	4,126,524,624	4,073,326,681
Bond	4,000,000,000	4,000,000,000
Pinnacle Global Fund Pte Limited	1,627,292,120	1,620,531,856
	9,753,816,744	9,693,858,537
Investments -ABBL, Mumbai branch		
Treasury bills	383,316,188	376,603,110
Debentures and bonds	-	-
	383,316,188	376,603,110
Total other investments	10,137,132,932	10,070,461,647
6.2 (a) Consolidated other investments		
AB Bank Limited	10,137,132,932	10,070,461,647
AB Investment Limited	607,804,051	598,400,806
AB International Finance Limited	-	-
AB Securities Limited	161,556,287	159,564,043
Cashlink Bangladesh Limited (CBL)	-	-
	10,906,493,269	10,828,426,496
7. Loans, advances and lease/investments	247,796,787,473	241,070,141,407

AB Bank Limited

Notes to the Financial Statements
For the period ended 31 March 2019

	31 Mar 2019 BDT	31 Dec 2018 BDT
7.1 Broad category-wise breakup excluding bills purchased and discounted		
In Bangladesh		
Loans	224,529,075,639	218,454,567,396
Overdrafts	22,518,640,904	21,469,015,304
Cash credits	-	-
	247,047,716,543	239,923,582,701
Outside Bangladesh: ABBL, Mumbai branch		
Loans	799,120	857,155
Overdrafts	-	-
Cash credits	23,084,164	21,014,532
	23,883,284	21,871,687
	247,071,599,827	239,945,454,388
7.2 Net loans, advances and lease/investments		
Gross loans and advances	247,796,787,473	241,070,141,407
<u>Less:</u>		
Interest suspense	21,794,803,475	19,704,000,511
Provision for loans and advances	10,974,308,348	10,639,913,428
	32,769,111,823	30,343,913,940
	215,027,675,651	210,726,227,467
7.3 Geographical location-wise (division) distribution		
In Bangladesh		
<u>Urban branches</u>		
Dhaka	183,879,037,724	177,398,148,260
Chittagong	46,125,964,534	45,044,489,929
Khulna	3,806,856,515	4,241,865,534
Sylhet	1,580,497,806	1,706,871,983
Barisal	252,138,284	209,418,491
Rajshahi	3,962,150,747	3,947,785,970
Rangpur	4,888,127,370	4,773,577,125
Mymensingh	669,788,536	813,560,601
	245,164,561,517	238,135,717,892
<u>Rural branches</u>		
Dhaka	1,405,144,584	1,422,797,756
Chittagong	472,009,222	484,638,715
Khulna	-	-
Sylhet	48,325,775	51,017,378
Barisal	-	-
Rajshahi	-	-
Rangpur	-	-
Mymensingh	80,742,353	77,400,044
	2,006,221,933	2,035,853,894
Outside Bangladesh		
ABBL, Mumbai branch	626,004,022	898,569,620
	247,796,787,473	241,070,141,407

AB Bank Limited

Notes to the Financial Statements
For the period ended 31 March 2019

	31 Mar 2019 BDT	31 Dec 2018 BDT
7.4 Classification of loans, advances and lease/investments		
In Bangladesh		
<u>Unclassified</u>		
Standard	132,533,981,927	130,508,546,015
Special Mention Account	34,182,900,835	29,935,179,745
	166,716,882,762	160,443,725,759
<u>Classified</u>		
Sub-Standard	3,954,000,000	4,145,600,000
Doubtful	3,642,100,000	3,809,100,000
Bad/Loss	72,857,800,689	71,773,146,027
	80,453,900,689	79,727,846,027
	247,170,783,451	240,171,571,787
Outside Bangladesh-Mumbai Branch		
Unclassified Loan	626,004,022	898,569,620
Classified Loan	-	-
	626,004,022	898,569,620
	247,796,787,473	241,070,141,407
7(a) Consolidated loans, advances and lease/investments		
AB Bank Limited	247,071,599,827	239,945,454,388
AB Investment Limited	6,732,184,725	6,781,090,546
AB International Finance Limited	-	-
AB Securities Limited	876,542,436	881,889,697
Cashlink Bangladesh Limited (CBL)	-	-
	254,680,326,988	247,608,434,630
<u>Less: Inter company transaction</u>	627,064,545	622,013,274
	254,053,262,443	246,986,421,356
8 Bills purchased and discounted		
In Bangladesh	123,066,909	247,989,086
Outside Bangladesh - ABBL, Mumbai Branch	602,120,738	876,697,933
	725,187,647	1,124,687,019
8 (a) Consolidated Bills purchased and discounted	-	-
AB Bank Limited	725,187,647	1,124,687,019
AB Investment Limited	-	-
AB International Finance Limited	897,723,288	1,074,196,894
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	1,622,910,935	2,198,883,913

AB Bank Limited

Notes to the Financial Statements
For the period ended 31 March 2019

	31 Mar 2019 BDT	31 Dec 2018 BDT
9. Fixed assets including premises, furniture and fixtures		
Cost:		
Land and Building	3,334,695,983	3,334,695,983
Furniture and fixtures	250,779,262	251,696,675
Office appliances	64,929,380	64,842,310
Electrical appliances	2,001,844,025	1,696,166,546
Motor vehicles	746,894,693	746,846,242
Intangible Assets	738,190,312	655,429,056
	7,137,333,655	6,749,676,812
<u>Less: Accumulated depreciation and amortization</u>	2,928,088,852	2,863,468,043
	4,209,244,803	3,886,208,770
9(a) Consolidated Fixed assets including premises, furniture and fixtures		
Cost:		
AB Bank Limited	7,137,333,655	6,749,676,812
AB Investments Limited	687,202,886	687,202,886
AB International Finance Limited	4,645,319	4,635,529
AB Securities Limited	30,343,698	30,343,698
Cashlink Bangladesh Limited (CBL)	81,471,369	81,471,369
	7,940,996,926	7,553,330,294
Accumulated depreciation:		
AB Bank Limited	2,928,088,852	2,863,468,043
AB Investments Limited	126,585,387	122,007,063
AB International Finance Limited	4,186,932	4,118,552
AB Securities Limited	29,003,363	28,809,002
Cashlink Bangladesh Limited (CBL)	81,471,369	81,471,358
	3,169,335,903	3,099,874,018
	4,771,661,024	4,453,456,276
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
	6,223,910,978	6,223,910,978
Outside Bangladesh:		
AB International Finance Ltd., Hong Kong (wholly owned subsidiary company of ABBL)	5,203,944	5,203,944
	5,203,944	5,203,944
	6,229,114,922	6,229,114,922

AB Bank Limited

Notes to the Financial Statements
For the period ended 31 March 2019

	31 Mar 2019 BDT	31 Dec 2018 BDT
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 assets (Note 10.1)	1,954,761,190	1,891,779,670
Accounts receivable	2,883,365,464	2,299,178,425
Preliminary, formation, organisational, renovation, development, prepaid expenses and others	630,484,780	999,244,181
Exchange for clearing	40,528,851	453,222,112
Interest accrued on investment but not collected, commission and brokerage receivable on shares and debentures, and other income receivables	715,418,199	605,240,157
Security deposits	164,158,236	162,207,512
Local drafts paid without advice	-	-
Advance rent and advertisement	224,853,969	226,716,629
Stationery, stamps, printing materials, etc.	39,304,535	48,962,028
Inter-branch adjustment	7,107,604	-
	6,679,902,828	6,706,470,714
	12,909,017,750	12,935,585,637
10(a) Consolidated Other assets		
AB Bank Limited	12,909,017,750	12,935,585,637
AB Investment Limited	238,658,780	157,065,820
AB International Finance Limited	45,581,176	28,019,758
AB Securities Limited	25,628,439	56,626,977
Cashlink Bangladesh Limited (CBL)	31,212,407	32,354,358
	13,250,098,552	13,209,652,550
<u>Less:</u> Inter-group transaction	6,420,912,902	6,447,735,698
	6,829,185,650	6,761,916,852
10.1 Deferred tax assets		
a) Deferred tax assets for specific provisions of loans and advances		
Opening Deferred Tax (Assets)/Liabilities	1,995,567,400	1,508,826,970
<u>Add:</u> Deferred Tax Income during the period/year	63,187,500	486,740,431
<u>Less:</u> Write-Off adjustment	-	-
Closing Deferred Tax Assets	2,058,754,900	1,995,567,400
b) Deferred tax liabilities against property, plant & equipment		
Balance at 01 January	103,787,730	80,784,454
<u>Add/(less):</u> Provision made during the period/year	244,206	20,998,517
<u>Add/(Less):</u> Adjustment for Rate Fluctuation during the year	(38,227)	2,004,759
Closing Deferred Tax Liabilities	103,993,710	103,787,730
Net Deferred Tax Assets (a-b)	1,954,761,190	1,891,779,670
Net Deferred Tax Income during the period/year	62,943,294	465,741,914

AB Bank Limited

Notes to the Financial Statements
For the period ended 31 March 2019

	31 Mar 2019 BDT	31 Dec 2018 BDT
10.2 Calculations of deferred tax liabilities :		
Deferred tax liabilities against Property, Plant & Equipment		
Accounting base of Property, Plant & Equipment	4,196,909,493	3,877,785,440
Tax base of Property, Plant & Equipment	3,913,820,608	3,595,032,878
Difference	283,088,884	282,752,562
(Deductible)/Taxable Temporary Difference	283,088,884	282,752,562
Effective Tax Rate	37.50%	37.50%
Deferred Tax (Assets)/Liabilities	106,158,332	106,032,211
Deferred Tax (Assets)/Liabilities of Mumbai Branch	(2,164,623)	(2,244,482)
Closing Deferred Tax (Assets)/Liabilities	103,993,708	103,787,729
11. Borrowings from other banks, financial institutions and agents		
In Bangladesh	15,015,034,181	18,272,449,759
Outside Bangladesh	-	-
	15,015,034,181	18,272,449,759
11(a) Consolidated Borrowings from other banks, financial institutions and agents		
AB Bank Limited	15,015,034,181	18,272,449,759
AB Investment Limited	434,588,649	423,537,438
AB International Finance Limited	607,928,509	839,904,947
AB Securities Limited	192,475,896	198,475,836
Cashlink Bangladesh Limited (CBL)	-	-
	16,250,027,235	19,734,367,980
<u>Less: Intercompany transactions</u>	1,234,993,054	1,461,918,222
	15,015,034,181	18,272,449,759
12. AB Bank Subordinated Bond		
AB Bank Subordinated Bond-I	1,500,000,000	1,500,000,000
AB Bank Subordinated Bond-II	3,200,000,000	3,200,000,000
AB Bank Subordinated Bond-III	4,000,000,000	4,000,000,000
	8,700,000,000	8,700,000,000
<u>AB Bank Subordinated Bonds</u>		
Bank has issued 7 years Sub-Ordinated bonds in three phases, namely- AB Bank Subordinated Bond-I for BDT 250 crore in August 2014, AB Bank Subordinated Bond-II for BDT 400 crore in September 2015 and AB Bank Subordinated Bond-III for BDT 400 crore in May 2018 under Private Placement of Debt Securities Rules, 2012. These bonds are non-convertible, unsecured in nature and approved by the Central Bank for inclusion in Tier-II capital of the Bank.		
BRAC	600,000,000	600,000,000
Sonali Bank Limited	1,100,000,000	1,100,000,000
Agrani Bank Limited	700,000,000	700,000,000
Midland Bank Limited	120,000,000	120,000,000
BRAC Bank Limited	300,000,000	300,000,000
NRB Commercial Bank Limited	300,000,000	300,000,000
Mutual Trust Bank Limited	48,000,000	48,000,000
Grameen Capital Management Limited	12,000,000	12,000,000
Rupali Bank Limited	800,000,000	800,000,000
Janata Bank Limited	400,000,000	400,000,000
Uttara Bank Limited	240,000,000	240,000,000
National Life Insurance Co. Limited	80,000,000	80,000,000
Jamuna Bank Limited	2,300,000,000	2,300,000,000
National Credit & Commerce Bank Limited	1,700,000,000	1,700,000,000
	8,700,000,000	8,700,000,000

AB Bank Limited

**Notes to the Financial Statements
For the period ended 31 March 2019**

		31 Mar 2019 BDT	31 Dec 2018 BDT
13. Deposit and other accounts			
Inter-bank deposits		2,837,633,486	2,000,947,652
Other deposits		235,774,759,014	233,443,901,839
		238,612,392,500	235,444,849,491
13(a) Consolidated Deposit and other accounts			
AB Bank Limited		238,612,392,500	235,444,849,491
AB Investment Limited		-	-
AB International Finance Limited		-	-
AB Securities Limited		-	-
Cashlink Bangladesh Limited (CBL)		-	-
		238,612,392,500	235,444,849,491
<u>Less:</u> Inter-group transaction		80,239,982	61,558,646
		238,532,152,518	235,383,290,845
13.1 Demand and time deposits			
a) Demand Deposits			
		31,068,745,081	28,396,250,345
Current accounts and other accounts		24,096,978,560	22,820,201,543
Savings Deposits (9%)		2,578,713,753	2,581,709,678
Bills Payable		4,393,052,768	2,994,339,125
b) Time Deposits			
		207,543,647,419	207,048,599,146
Savings Deposits (91%)		26,073,661,284	26,103,953,412
Short Notice Deposits		35,601,136,132	32,204,480,815
Fixed Deposits		124,481,941,169	128,219,725,045
Other Deposits		21,386,908,834	20,520,439,875
		238,612,392,500	235,444,849,491
14. Other liabilities			
Accumulated provision against loans and advances	(Note 14.1)	10,974,308,348	10,639,913,428
Inter-branch adjustment		-	838,178
Provision for current tax (net of advance tax)	(Note 14.2)	1,458,762,446	1,500,377,781
Interest suspense account		21,794,803,475	19,704,000,511
Provision against other assets	(Note 14.3)	321,185,468	318,685,468
Accounts payable - Bangladesh Bank		1,742,645,195	1,642,013,761
Accrued expenses		183,477,098	224,980,797
Provision for off balance sheet items	(Note 14.4)	810,000,000	810,000,000
Provision against investments	(Note 14.5)	1,889,303,000	1,889,303,000
Others (*)		452,394,070	728,077,572
		39,626,879,099	37,458,190,496

(*) 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.

Notes to the Financial Statements
For the period ended 31 March 2019

		31 Mar 2019 BDT	31 Dec 2018 BDT
14.1 Accumulated provision against loans and advances			
<u>The movement in specific provision for bad and doubtful debts</u>			
Balance at 01 January		5,078,767,423	3,772,067,423
Fully provided debts written off during the period	(-)	-	-
Recovery of amounts previously written off	(+)	822,788	8,725,518
Specific provision made during the period	(+)	168,500,000	1,297,974,482
		169,322,788	1,306,700,000
Balance at 31 December		5,248,090,211	5,078,767,423
Provision made by ABBL, Mumbai Branch		-	-
Total provision on classified loans and advances		5,248,090,211	5,078,767,423
<u>On unclassified loans</u>			
Balance at 01 January		5,557,133,658	4,867,316,658
Transfer from other assets provisions	(+)	-	-
Transferred from Off Balance Sheet provisions	(+)	-	50,000,000
Transfer from Other Assets	(+)	-	-
Transferred from provision for current tax	(+)	-	-
General provision made during the year	(+)	165,000,000	639,817,000
		165,000,000	689,817,000
Balance at 31 December		5,722,133,658	5,557,133,658
Provision made by ABBL, Mumbai Branch		4,084,479	4,012,348
Total provision on un-classified loans and advances		5,726,218,137	5,561,146,006
Total provision on loans and advances		10,974,308,347	10,639,913,428
		31 Mar 2019	
Provision for	Required	Maintained	Excess
Un-classified loans and advances	5,721,584,479	5,726,218,137	4,633,658
Classified loans and advances	5,245,000,000	5,248,090,211	3,090,211
	10,966,584,479	10,974,308,348	7,723,869

Provision against loans and advances has been maintained as per Bangladesh Bank letter no. DBI-1/101/2019-905 dated April 24, 2019. According to letter, there is a provision shortfall of Tk. 6,171 crore against loans and advances which requires to be kept in next 10 years equally from 2019-2028.

14.1.1 Details of provision for loans and advances

		31 Mar 2019	
		Required	Maintained
General Provision			
Standard		5,178,884,479	5,183,518,137
Special Mention Account		542,700,000	542,700,000
		5,245,000,000	5,248,090,211
Specific Provision			
Substandard		497,500,000	497,500,000
Doubtful		1,426,800,000	1,426,800,000
Bad/Loss		3,320,700,000	3,323,790,211
			7,723,869
Excess provision maintained at 31 March 2019			7,723,869

AB Bank Limited

Notes to the Financial Statements
For the period ended 31 March 2019

		31 Mar 2019 BDT	31 Dec 2018 BDT
14.2 Provision for current tax (net of advance tax)			
Current Tax	(note 14.2.1)	15,180,222,011	14,978,959,012
Advance Income Tax	(note 14.2.2)	13,721,459,565	13,478,581,232
Provision for current tax (net of advance tax)		1,458,762,446	1,500,377,780

14.2.1 Provision for current tax

Balance at 01 January	14,835,831,960	13,917,551,618
<u>Add:</u> Provision made during the year	178,202,933	918,280,342
<u>Less:</u> Write-off adjustment	-	-
Balance at 31 December	15,014,034,893	14,835,831,960
Provision held by ABBL, Mumbai Branch	166,187,118	143,127,052
	15,180,222,011	14,978,959,012

Corporate income tax assessment of the Bank is completed up to the income year ended 31 December 2014 (Assessment Year 2015-16). Corporate income tax return for the years 2015, 2016 & 2017 submitted under section 82BB corresponding to Assessment Years 2016-17, 2017-18 & 2018-19. 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

In Bangladesh:

Balance at 01 January 2018	13,330,000,239	13,008,910,364
<u>Add:</u> Paid during the year	218,254,899	321,089,875
Tax withheld during the year		
Paid during the year	218,254,899	321,089,875
<u>Less:</u> Transfer/Adjustment during the year	-	-
Balance at 31 December	13,548,255,138	13,330,000,239
Advance tax of ABBL, Mumbai Branch	173,078,306	148,580,992
	13,721,333,444	13,478,581,232

14.3 Provision against other assets

Provision for

Prepaid legal expenses	110,030,000	107,530,000
Protested bills	76,055,610	76,055,610
Others	135,099,858	135,099,858
	321,185,468	318,685,468

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

Items	Outstanding amount	Base for Provision	Rate	Provisions Requirement	Provisions Maintained
Prepaid legal expenses	109,665,190	109,665,190	50% & 100%	54,832,595	110,030,000
Protested bills	70,489,001	70,489,001	100%	70,489,001	76,055,610
Others	92,548,490	92,548,490	100%	92,548,490	135,099,858
Required provision for other assets				217,870,087	321,185,468
Total provision requirement					217,870,087
Total provision maintained					321,185,468
Excess provision maintained at 31 March 2019					103,315,381

AB Bank Limited

Notes to the Financial Statements
For the period ended 31 March 2019

	31 Mar 2019 BDT	31 Dec 2018 BDT
14.4 Provision for off balance sheet items		
Opening balance	810,000,000	860,000,000
<u>Less:</u> Transferred to general provisions	-	50,000,000
<u>Add:</u> Provision made during the year	-	-
<u>Less:</u> Adjustment during the year	-	-
Closing balance	810,000,000	810,000,000

14.4.1 Particulars of required provision for Off-Balance Sheet Items

	Base for Provision	Rate (%)	31 Mar 2019	31 Dec 2018
Acceptances and endorsements	16,266,418,346	1%	162,664,183	216,648,132
Letters of guarantee	14,586,767,071	1%	145,867,671	145,690,143
Irrevocable letters of credit	11,823,880,719	1%	118,238,807	120,603,602
Bills for collection	-	1%	-	-
Others	618,508,093	1%	6,185,081	14,613,019
Total Off Balance Sheet Items & required provision	43,295,574,228		432,955,742	497,554,896
Total provision maintained			810,000,000	810,000,000
Excess provision at 31 March 2019			377,044,258	312,445,104

No provision has been maintained against Off Balance Sheet items of Mumbai Branch BDT 2,321,125,920 as per Reserve Bank of India (RBI) guidelines.

14.5 Provision against investments

Provision against quoted shares:

Opening balance	1,650,053,000	1,560,053,000
<u>Add:</u> Provision made during the period	-	90,000,000
<u>Less:</u> Transferred to General Reserve	-	-
Closing Balance	1,650,053,000	1,650,053,000

Total provision maintained for Investment	1,650,053,000	1,650,053,000
Total provision requirement for Investment	1,606,082,620	1,642,820,432
Excess provision	43,970,380	7,232,568

Provision for Pinnacle Global Fund Pte Limited:

Opening balance	239,250,000	-
<u>Add:</u> Provision made during the period/Year	-	239,250,000
Closing Balance	239,250,000	239,250,000

(*) Provision for Pinnacle Global Fund Pte Limited of BDT 137.41 crore has been deferred as per Bangladesh Bank letter no. DBI-1/101/2019-905 dated April 24, 2019 for 10 years from 2019-2028.

Total Provision maintained against investment:

Provision against quoted shares	1,650,053,000	1,650,053,000
Provision for Pinnacle Global Fund Pte Limited	239,250,000	239,250,000
	1,889,303,000	1,889,303,000

AB Bank Limited

**Notes to the Financial Statements
For the period ended 31 March 2019**

	31 Mar 2019 BDT	31 Dec 2018 BDT
14(a) Consolidated Other liabilities		
AB Bank Limited	39,626,879,099	37,458,190,496
AB Investment Limited	875,860,394	873,488,971
AB International Finance Limited	126,744,025	65,509,340
AB Securities Limited	544,253,368	610,856,624
Cashlink Bangladesh Limited (CBL)	9,770,756	9,770,756
	41,183,507,643	39,017,816,187
<u>Less:</u> Inter-group transaction	88,934,655	115,494,023
	41,094,572,988	38,902,322,164
15. Share Capital	7,581,303,150	7,581,303,150
15.1 Authorised Capital		
1,500,000,000 ordinary shares of BDT 10 each	15,000,000,000	15,000,000,000
15.2 Issued, Subscribed and Paid-up Capital		
10,000,000 ordinary shares of BDT 10 each issued for cash	100,000,000	100,000,000
5,000,000 ordinary shares of BDT 10 each issued for rights	50,000,000	50,000,000
743,130,315 ordinary shares of BDT 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	6,324,553,560	6,256,894,064
<u>Add:</u> Addition during the year	-	67,659,496
<u>Add./less</u> Adjustment for Foreign Exchange Rate Fluctuation	-	-
	6,324,553,560	6,324,553,560
Outside Bangladesh - ABBL, Mumbai Branch		
Opening balance	298,809,180	292,348,935
<u>Add:</u> Addition during the year	-	27,622,121
<u>Add/(Less):</u> Adjustment for Foreign Exchange Rate Fluctuation	5,371,745	(21,161,876)
	304,180,926	298,809,180
	6,628,734,485	6,623,362,740
17. Other reserve		
General reserve	1,222,199,200	1,222,199,200
Assets revaluation reserve	1,297,829,907	1,298,209,633
Investment revaluation reserve	8,949,363	20,254,171
Foreign exchange revaluation for investment in foreign operation	-	-
	2,528,978,470	2,540,663,004
17(a) Consolidated Other reserve		
AB Bank Limited	2,528,978,470	2,540,663,004
AB Investment Limited	-	-
AB International Finance Limited	79,197,722	86,517,889
AB Securities Limited	85,910,523	85,910,523
Cashlink Bangladesh Limited (CBL)	-	-
	2,694,086,715	2,713,091,416

AB Bank Limited

**Notes to the Financial Statements
For the period ended 31 March 2019**

	31 Mar 2019 BDT	31 Dec 2018 BDT
18. Retained earnings		
Opening balance	5,905,152,980	6,011,991,999
<u>Add/(Less)</u> Adjustment for investment in Amana Bank	-	-
<u>Add</u> : Post-tax profit for the year	15,071,199	18,323,578
<u>Less</u> : Transfer to statutory reserve	-	(95,281,616)
Cash dividend	-	-
Bonus shares issued	-	-
	5,920,224,179	5,935,033,960
<u>Add/(Less)</u> : Transferred from Assets Revaluation Reserve	379,726	2,270,683
<u>Add/(Less)</u> : Foreign Exchange Translation gain/(loss)	6,904,745	(32,151,664)
	5,927,508,650	5,905,152,980
18(a) Consolidated Retained earnings		
AB Bank Limited	5,927,508,650	5,905,152,980
AB Investment Limited	372,104,228	348,015,148
AB International Finance Limited	142,753,369	108,540,902
AB Securities Limited	156,788,333	151,680,259
Cashlink Bangladesh Limited (CBL)	(179,684,764)	(180,470,666)
	6,419,469,816	6,332,918,623
<u>Add/(Less)</u> : Adjustment made during the year	616,758,478	616,758,478
Minority interest	(17,829,212)	(17,912,357)
	7,054,057,505	6,967,589,458
18(b) Non-controlling interest		
AB Investment Limited	10,333	10,297
AB Securities Limited	455,429	450,910
Cashlink Bangladesh Limited	10,031,524	9,952,933
	10,497,286	10,414,140
19. Contingent liabilities	49,222,544,997	57,209,035,486
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	87,491,758	68,158,730
Others	14,499,275,313	14,500,855,603
	14,586,767,071	14,569,014,333

AB Bank Limited

Notes to the Financial Statements
For the period ended 31 March 2019

	Jan'19- Mar'19 Taka	Jan'18- Mar'18 Taka
20. Profit and loss account		
<u>Income:</u>		
Interest, discount and similar income	5,906,996,871	5,022,456,223
Dividend income	44,552,788	58,212,589
Fee, commission and brokerage	322,809,373	369,918,415
Gains less losses arising from investment securities	31,692,715	685,445
Gains less losses arising from dealing in foreign currencies	196,633,472	203,881,971
Other operating income	17,718,158	26,737,029
Gains less losses arising from dealing securities	(496,548,466)	(6,413,550)
Income from non-banking assets	-	-
	6,023,854,910	5,675,478,120
<u>Expenses:</u>		
Interest, fee and commission	4,280,011,703	3,976,974,451
Administrative expenses	945,959,011	959,642,289
Other operating expenses	239,215,770	262,429,434
Depreciation and amortization on banking assets	72,006,064	72,235,346
	5,537,192,548	5,271,281,520
	486,662,363	404,196,601
21. Interest income/profit on investments		
Interest on loans and advances:		
Loans and advances	4,353,069,607	3,977,087,937
Bills purchased and discounted	409,102,451	72,174,815
	4,762,172,058	4,049,262,752
Interest on:		
Calls and placements	46,379,876	72,133,606
Balance with foreign banks	3,238,631	1,904,441
Reverse Repo	130,261	-
Balance with Bangladesh Bank	2,562,383	1,118,007
	52,311,151	75,156,053
	4,814,483,209	4,124,418,805
21(a). Consolidated Interest income/profit on investments		
AB Bank Limited	4,814,483,209	4,124,418,805
AB International Finance Limited	16,671,420	13,019,440
AB Investment Limited	38,833,404	95,533,052
AB Securities Limited	9,627,686	11,495,047
Cashlink Bangladesh Limited (CBL)	890,527	840,697
	4,880,506,246	4,245,307,040
<u>Less:</u> Intercompany transactions	1,461,130	1,422,111
	4,879,045,116	4,243,884,929
22. Interest/profit paid on deposits, borrowings, etc.		
Interest on deposits:		
Fixed deposits	2,474,831,379	2,272,083,205
Savings deposits	242,736,802	229,542,390
Special notice deposits	509,015,601	493,737,300
Other deposits	489,821,995	456,965,570
	3,716,405,777	3,452,328,465
Interest on borrowings:		
Local banks, financial institutions including BB	351,797,708	366,837,766
Subordinated Bond	211,808,219	157,808,220
	4,280,011,703	3,976,974,451

AB Bank Limited

**Notes to the Financial Statements
For the period ended 31 March 2019**

	Jan'19- Mar'19 Taka	Jan'18- Mar'18 Taka
22(a). Consolidated Interest/profit paid on deposits, borrowings, etc.		
AB Bank Limited	4,280,011,703	3,976,974,451
AB Investment Limited	-	-
AB International Finance Limited	1,621,783	1,527,455
AB Securities Limited	6,313,562	6,573,562
Cashlink Bangladesh Limited (CBL)	-	-
	4,287,947,048	3,985,075,468
<u>Less:</u> Intercompany transactions	2,119,692	2,080,673
	4,285,827,356	3,982,994,795
23. Investment income		
Capital gain on sale of shares	31,692,715	685,445
Interest on treasury bills	6,516,694	9,066,645
Dividend on shares	44,552,788	58,212,589
Income from Amana Bank Limited as Associates	-	-
Interest on treasury bonds	996,281,887	888,172,282
Gain/(Loss) on treasury bills and treasury bonds	(496,548,466)	(6,413,550)
Interest on other bonds & others	89,715,081	798,491
	672,210,699	950,521,901
23(a). Consolidated Investment income		
AB Bank Limited	672,210,699	950,521,901
AB Investment Limited	3,821,667	8,689,393
AB International Finance Limited	-	-
AB Securities Limited	5,413,739	4,301,241
Cashlink Bangladesh Limited (CBL)	-	147,171
	681,446,105	963,659,706
24. Commission, exchange and brokerage		
Other fees, commission and service charges	182,972,057	183,662,877
Commission on letters of credit	110,670,576	145,246,738
Commission on letters of guarantee	29,166,740	41,008,800
Exchange gains less losses arising from dealings in foreign currencies	196,633,472	203,881,971
	519,442,845	573,800,385
24(a). Consolidated Commission, exchange and brokerage		
AB Bank Limited	519,442,845	573,800,385
AB Investment Limited	11,984,769	7,111,452
AB International Finance Limited	17,419,892	18,758,333
AB Securities Limited	13,694,173	8,050,538
Cashlink Bangladesh Limited (CBL)	-	-
	562,541,678	607,720,708

AB Bank Limited

Notes to the Financial Statements
For the period ended 31 March 2019

	Jan'19- Mar'19 Taka	Jan'18- Mar'18 Taka
25. Other operating income		
Locker rent, insurance claim and others	1,329,094	1,567,258
Recoveries on loans previously written off	-	-
Recoveries on telex, telephone, fax, etc.	11,545,126	17,184,167
Recoveries on courier, postage, stamp, etc.	4,695,346	7,972,604
Non-operating income (*)	148,593	12,999
	17,718,158	26,737,029
(*) Non-operating income includes sale of scrap items.		
25(a). Consolidated other operating income		
AB Bank Limited	17,718,158	29,552,422
AB Investment Limited	2,643,450	2,639,032
AB International Finance Limited	20,517,827	16,575,488
AB Securities Limited	166,820	94,985
Cashlink Bangladesh Limited (CBL)	-	-
	41,046,255	48,861,926
<u>Less: Inter company transactions</u>	2,037,692	2,037,692
	39,008,563	46,824,234
26. Salary and allowances		
Basic salary, provident fund contribution and all other allowances	654,662,250	662,235,229
Festival and incentive bonus	2,425	-
	654,664,675	662,235,229
26.1 Chief executive's salary and fees	-	2,850,000
26(a). Consolidated salary and allowances		
AB Bank Limited	654,664,675	662,235,229
AB Investment Limited	3,495,640	3,591,874
AB International Finance Limited	7,305,881	7,295,225
AB Securities Limited	5,904,049	5,821,257
Cashlink Bangladesh Limited (CBL)	66,876	66,588
	671,437,120	679,010,173
27. Rent, taxes, insurance, electricity, etc.		
Rent, rates and taxes	126,495,663	114,732,908
Electricity, gas, water, etc.	19,210,420	19,586,973
Insurance	42,861,272	42,901,406
	188,567,355	177,221,287
27(a). Consolidated Rent, taxes, insurance, electricity, etc.		
AB Bank Limited	188,567,355	177,221,287
AB Investment Limited	212,647	219,867
AB International Finance Limited	2,507,571	2,363,121
AB Securities Limited	1,870,618	1,888,135
Cashlink Bangladesh Limited (CBL)	-	11,000
	193,158,191	181,703,410
<u>Less: Inter company transactions</u>	1,379,130	1,379,130
	191,779,061	180,324,280

AB Bank Limited

Notes to the Financial Statements
For the period ended 31 March 2019

	Jan'19- Mar'19 Taka	Jan'18- Mar'18 Taka
28. Legal expenses		
Legal expenses	<u>1,931,615</u>	<u>842,035</u>
28(a). Consolidated legal expenses		
AB Bank Limited	1,931,615	842,035
AB Investment Limited	82,800	25,000
AB International Finance Limited	-	-
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	<u>2,014,415</u>	<u>867,035</u>
29. Postage, stamp, telecommunication, etc.		
Telex, fax, internet, wireless link, SWIFT, etc.	15,684,435	23,211,535
Telephone	1,717,468	2,380,578
Postage, stamp and shipping	7,918,052	8,435,352
	<u>25,319,954</u>	<u>34,027,465</u>
29(a). Consolidated Postage, stamp, telecommunication, etc.		
AB Bank Limited	25,319,954	34,027,465
AB Investment Limited	145,097	137,981
AB International Finance Limited	1,967,675	1,527,803
AB Securities Limited	342,775	349,565
Cashlink Bangladesh Limited (CBL)	-	-
	<u>27,775,500</u>	<u>36,042,815</u>
30. Stationery, printing, advertisements, etc.		
Printing and stationery	29,950,090	31,844,438
Publicity, advertisement, etc.	2,482,871	6,826,573
	<u>32,432,961</u>	<u>38,671,011</u>
30(a). Consolidated Stationery, printing, advertisements, etc.		
AB Bank Limited	32,432,961	38,671,011
AB Investment Limited	42,423	33,197
AB International Finance Limited	52,117	4,300
AB Securities Limited	131,276	85,674
Cashlink Bangladesh Limited (CBL)	-	-
	<u>32,658,778</u>	<u>38,794,182</u>
31. Directors' fees		
Directors' fees	368,000	644,000
Meeting expenses	345,112	784,289
	<u>713,112</u>	<u>1,428,289</u>
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	713,112	1,428,289
AB Investment Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	<u>713,112</u>	<u>1,428,289</u>

AB Bank Limited

**Notes to the Financial Statements
For the period ended 31 March 2019**

	Jan'19- Mar'19 Taka	Jan'18- Mar'18 Taka
32. Auditors' fees		
Statutory	369,500	360,395
Others	1,207,464	183,156
	1,576,964	543,551
32(a). Consolidated Auditors' fees		
AB Bank Limited	1,576,964	543,551
AB Investment Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	1,576,964	543,551
33. Depreciation and repairs of Bank's assets		
<u>Depreciation :</u>		
Electrical appliances	27,139,137	26,232,061
Furniture and fixtures	2,778,711	3,114,465
Office appliances	504,925	548,962
Building	4,396,014	4,508,733
Motor vehicles	17,285,105	18,165,657
	52,103,892	52,569,878
<u>Repairs:</u>		
Motor vehicles	4,881,754	5,886,688
Electrical appliances	16,725,300	16,111,741
Office premises and others	17,422,422	18,116,648
Furniture and fixtures	519,245	333,708
Office appliances	1,203,654	1,374,637
	40,752,374	41,823,422
	92,856,267	94,393,300
Amortization of Intangible Assets	19,902,172	19,665,468
	112,758,439	114,058,768
33(a). Consolidated Depreciation and repairs of Bank's assets		
AB Bank Limited	112,758,439	114,058,768
AB Investment Limited	4,600,731	4,661,243
AB International Finance Limited	142,168	92,083
AB Securities Limited	396,293	410,354
Cashlink Bangladesh Limited (CBL)	-	18,170
	117,897,631	119,240,617
34. Other expenses		
Contractual service	113,524,982	118,308,663
Petrol, oil and lubricant	14,377,061	17,910,322
Software expenses	27,653,960	35,171,034
Entertainment	7,616,633	9,576,420
Travelling	2,228,644	3,991,941
Subscription, membership and sponsorship	6,603,618	8,749,135
Training, seminar and workshop	1,840,329	3,820,524
Local conveyance	2,360,276	2,750,425
Professional charges	4,719,469	6,090,030
Books, newspapers and periodicals	276,554	381,902
Branch opening expenses	-	47,489
Bank Charges	2,827,468	4,477,385
Sundry expenses (*)	55,186,776	51,154,163
	239,215,770	262,429,434

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

AB Bank Limited

Notes to the Financial Statements
For the period ended 31 March 2019

	Jan'19- Mar'19 Taka	Jan'18- Mar'18 Taka
34(a). Consolidated other expenses		
AB Bank Limited	239,215,770	262,429,434
AB Investment Limited	2,352,906	1,369,392
AB International Finance Limited	378,116	558,777
AB Securities Limited	1,530,682	1,472,854
Cashlink Bangladesh Limited (CBL)	37,748	62,580
	243,515,222	265,893,037
35. Provision against loans and advances		
On un-classified loans	165,000,000	40,000,000
On classified loans	168,500,000	(2,815,393)
	333,500,000	37,184,607
35(a). Consolidated provision against loans and advances		
AB Bank Limited	333,500,000	40,000,000
AB Investment Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	333,500,000	40,000,000
36. Provisions for investments		
Provision for quoted shares in Bangladesh operations	-	170,000,000
Total provision for investments	-	170,000,000
36(a). Consolidated provisions for diminution in value of investments		
AB Bank Limited	-	170,000,000
AB Investment Limited	5,819,239	-
AB International Finance Limited	-	-
AB Securities Limited	3,500,000	-
Cashlink Bangladesh Limited (CBL)	-	-
	9,319,239	170,000,000
37. Other provision		
Provision for off balance sheet items	-	-
Provision for Other assets	2,500,000	55,025,548
	2,500,000	55,025,548
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	2,500,000	55,025,548
AB Investment Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	2,500,000	55,025,548

AB Bank Limited

Notes to the Financial Statements
For the period ended 31 March 2019

	Jan'19- Mar'19 Taka	Jan'18- Mar'18 Taka
38. Earnings Per Share (EPS)		
Profit after taxation	15,071,199	18,936,692
Number of ordinary shares outstanding	758,130,315	758,130,315
Earnings Per Share	<u>0.02</u>	<u>0.02</u>
38.(a) Consolidated Earnings Per Share		
Net Profit attributable to the shareholders of parent company	78,889,688	118,598,070
Number of ordinary shares outstanding	758,130,315	758,130,315
Earnings Per Share	<u>0.10</u>	<u>0.16</u>
Earnings Per Share (EPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding as of March 31, 2019 in terms of International Accounting Standard (IAS) 33.		
39. Receipts from other operating activities		
Interest on treasury bills, bonds, debenture and others	627,657,911	892,309,312
Exchange earnings	204,596,326	203,881,971
Recoveries on telex, telephone, fax, etc.	11,545,126	17,184,167
Recoveries on courier, postage, stamp, etc.	4,695,346	7,972,604
Non-operating income	148,593	12,999
Others	1,329,094	1,567,258
	<u>849,972,394</u>	<u>1,122,928,311</u>
40. Payments for other operating activities		
Rent, taxes, insurance, electricit	188,567,355	177,221,287
Postage, stamps, telecommunication, etc.	25,319,954	34,027,465
Repairs of Bank's assets	40,752,374	41,823,422
Legal expenses	1,931,615	842,035
Auditor's fees	1,576,964	543,551
Directors' fees	713,112	1,428,289
Other Expenses	239,215,770	262,429,434
	<u>498,077,145</u>	<u>518,315,483</u>
41. Net Operating Cash Flow Per Share (NOCFPS)		
Net Operating Cash Flow	(4,518,316,810)	(7,484,717,197)
Number of ordinary shares outstanding	758,130,315	758,130,315
Net Operating Cash Flow Per Share (NOCFPS)	<u>(5.96)</u>	<u>(9.87)</u>
	31.03.2019	31.12.2018
	BDT	BDT
42. Net Asset Value Per Share (NAVPS)		
Net Asset Value	22,666,524,756	22,650,481,875
Number of ordinary shares outstanding	758,130,315	758,130,315
Net Asset Value Per Share (NAVPS)	<u>29.90</u>	<u>29.88</u>