

Standard Bank Limited & It's Subsidiaries

Consolidated Balance Sheet (Un-audited)

As at 31 March 2019

Particulars	Amount in Taka	
	31.03.2019	31.12.2018
PROPERTY & ASSETS		
CASH	10,739,244,956	9,684,803,652
Cash in Hand (including foreign currencies)	1,899,863,575	1,546,002,400
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)	8,839,381,382	8,138,801,252
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS	3,895,531,549	1,652,918,892
In Bangladesh	1,584,772,023	1,545,252,271
Outside Bangladesh	2,310,759,526	107,666,621
MONEY AT CALL AND ON SHORT NOTICE	850,000,000	150,000,000
INVESTMENTS	24,367,696,521	24,613,659,358
Government	20,460,707,119	20,723,153,286
Others	3,906,989,402	3,890,506,072
LOANS AND ADVANCES / INVESTMENTS	149,008,719,341	146,060,787,593
Loans, Cash Credits, Over Draft etc./ Investments	144,241,252,281	141,262,162,448
Bills Purchased and Discounted	4,767,467,061	4,798,625,145
FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURES	3,844,925,737	3,717,765,034
OTHER ASSETS	12,150,288,105	11,268,131,358
NON-BANKING ASSETS	-	-
TOTAL ASSETS	204,856,406,211	197,148,065,887
LIABILITIES & CAPITAL		
LIABILITIES		
Borrowings from other banks, financial Institutions and agents	13,746,254,077	12,092,284,525
DEPOSITS AND OTHER ACCOUNTS	160,056,174,523	154,960,700,212
Current / Al-Wadeeah Deposits & Other Deposits	19,396,908,703	18,116,467,138
Bills Payable	2,395,930,387	2,890,076,248
Savings Bank / Mudaraba Savings Deposits	11,651,775,292	11,086,539,951
Short Term Deposits / Mudaraba Short Term Deposits	6,441,080,191	6,185,200,592
Fixed Deposits / Mudaraba Term Deposits	111,033,369,947	107,826,077,009
Deposits Under Schemes / Mudaraba Deposit Schemes	9,137,110,003	8,856,339,273
OTHER LIABILITIES	16,153,995,090	15,278,680,064
TOTAL LIABILITIES	189,956,423,690	182,331,664,801
CAPITAL / SHAREHOLDERS' EQUITY		
Paid-up Capital	8,709,876,960	8,709,876,960
Statutory Reserve	5,076,796,939	5,016,857,784
General Reserve	-	-
Revaluation Reserve on Investment	133,307,405	154,885,294
Surplus in Profit and Loss Account/ Retained earnings	979,847,520	934,630,420
TOTAL SHAREHOLDERS' EQUITY	14,899,828,824	14,816,250,458
Minority Interest	153,696	150,628
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	204,856,406,211	197,148,065,887
Net Asset Value (NAV) per share	17.11	17.01




Standard Bank Limited & It's Subsidiaries
Consolidated Balance Sheet (Un-audited)
As at 31 March 2019

Particulars	Amount in Taka	
	31.03.2019	31.12.2018

OFF-BALANCE SHEET ITEMS

CONTINGENT LIABILITIES

Acceptances and Endorsements	19,305,096,929	16,400,147,736
Letters of Guarantee	12,542,451,020	12,728,052,544
Irrevocable Letters of Credit	15,518,294,574	14,166,908,353
Bills for Collection	6,537,692,513	6,146,519,022
Other Contingent Liabilities	-	-
TOTAL:	<u>53,903,535,036</u>	<u>49,441,627,655</u>

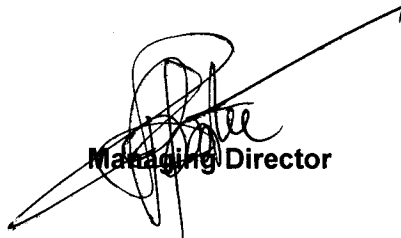
OTHER COMMITMENTS:

Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
TOTAL OFF - BALANCE SHEET ITEMS	<u>53,903,535,036</u>	<u>49,441,627,655</u>


 Head of FAD


 Acting Company Secretary


 Additional Managing Director


 Managing Director

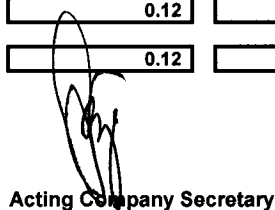

 Director


 Chairman

Standard Bank Limited & It's Subsidiaries
Consolidated Profit and Loss Account (Un-audited)
for the year ended 31 March 2019

Particulars	Amount in Taka	
	January 2019 to March, 2019	January 2018 to March, 2018
Interest Income / Profit on Investment	3,786,672,643	3,149,659,828
Interest / Profit paid on Deposits & Borrowings etc.	2,876,569,023	2,260,682,523
Net Interest / Profit on Investments	910,103,620	888,977,306
Investment Income	354,793,367	356,415,897
Commission, Exchange Earnings & Brokerage	309,140,613	273,817,234
Other Operating Income	81,599,662	67,824,769
	745,533,642	698,057,900
TOTAL OPERATING INCOME (A)	1,655,637,261	1,587,035,205
Salary & Allowances	637,801,093	451,726,609
Rent, Taxes, Insurance, Electricity etc.	156,660,019	147,266,130
Legal Expenses	4,944,102	4,757,790
Postage, Stamp, Telecommunication etc.	7,673,320	5,979,781
Stationery, Printing, Advertisement etc.	29,800,021	18,538,413
Managing Director's salary & fees	2,010,000	2,010,000
Directors' Fee & Other benefits	1,494,243	2,035,628
Audit Fees	46,000	-
Charges on loan losses	2,045,552	2,599,033
Depreciation and Repair of Bank's Assets	67,477,876	62,215,596
Other Expenses	88,707,431	113,392,177
TOTAL OPERATING EXPENSES (B)	998,659,655	810,521,158
Profit / (Loss) Before Provision (C) = (A - B)	656,977,606	776,514,047
Provision for Loans/ investments		
Specific Provision	324,334,533	436,049,027
General Provision	5,665,468	-
Provision for Off-Balance Sheet items	707,339	-
Provision for diminution in value of investments	10,739,302	17,099,476
Provision for impairment of client margin loan	6,300,348	13,272,797
Other Provision	-	-
Total Provision (D)	347,746,989	466,421,300
Total Profit / (Loss) before Taxes (E)=(C - D)	309,230,617	310,092,747
Provision for Taxation	202,985,410	244,699,255
Current Tax	201,937,068	244,449,693
Deferred Tax	1,048,343	249,562
Net Profit / (Loss) after Taxation :	106,245,207	65,393,493
Retained earnings brought forward from previous year	933,541,468	893,004,190
Net Profit available for distribution	1,039,786,675	958,397,683
Appropriations :		
Statutory Reserve	59,939,155	63,605,667
Proposed Bonus Shares	-	-
Retained Earnings carried forward	979,847,520	894,792,016
Consolidatd Earning per Share (EPS):	0.12	0.08
Bank Earning per Share (EPS):	0.12	0.09


Head of FAD


Acting Company Secretary


Additional Managing Director


Managing Director



Director


Chairman

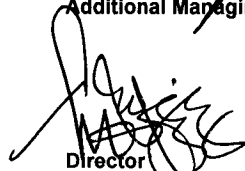
Standard Bank Limited & It's Subsidiaries
Consolidated Cash Flow Statement (Un-audited)
for the year ended 31 March 2019

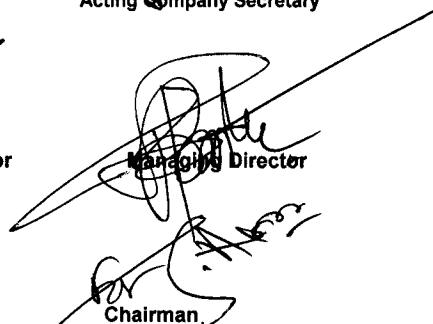
Particulars	Amount in Taka	
	January 2019 to March, 2019	January 2018 to March, 2018
A) CASH FLOWS FROM OPERATING ACTIVITIES		
Interest receipts in Cash	3,952,652,760	3,347,024,228
Interest payments in Cash	(3,127,077,864)	(2,360,268,870)
Dividend receipts	8,697,410	8,697,410
Fee and commission receipts in Cash	217,349,202	159,433,130
Recoveries on loans previously written off	4,971,788	-
Cash Payments to employees	(639,811,093)	(453,736,609)
Cash Payments to suppliers	(29,800,021)	(18,538,413)
Income taxes paid	(217,026,557)	(215,181,575)
Receipts from other operating activities	73,638,070	71,238,256
Payments for other operating activities	(273,161,345)	(266,747,145)
Cash generated from operating activities before changes in operating assets and liabilities	(29,567,650)	271,920,411
Increase / (Decrease) in operating assets and liabilities		
Statutory deposits	-	-
Purchase of trading securities	(16,483,330)	(33,694,572)
Loans and advances to other banks	-	-
Loans and advances to customers	(2,947,931,748)	(3,277,606,735)
Other assets	(508,800,269)	(170,353,031)
Deposits from other banks	(1,350,000,000)	(3,670,000,000)
Deposits from customers	6,695,983,153	8,354,300,999
Other liabilities account of customers	-	-
Trading liabilities	1,653,969,552	266,982,608
Other liabilities	294,421,348	232,097,613
	3,821,158,705	1,701,726,882
Net cash flows from operating activities (A)	3,791,591,056	1,973,647,293
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of non-trading securities	-	-
Payments for Purchase of securities	-	-
Purchase of property, plant & equipment	(127,293,509)	(37,515,027)
Sale of property, plant & equipment	96,722	-
Purchase / sale of subsidiary	-	-
Net cash flow from investing activities (B)	(127,196,786)	(37,515,027)
C) CASH FLOWS FROM FINANCING ACTIVITIES		
Received from issue of loan capital and debt security	-	-
Received for redemption of loan capital and debt security	-	-
Receipts from issue of ordinary shares	-	-
Dividends paid	-	-
Net cash flow from financing activities (C)	-	-
D) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	3,664,394,270	1,936,132,266
E) EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	91,791,411	114,384,104
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	32,055,990,539	29,700,039,895
G) CASH AND CASH EQUIVALENTS AT END OF THE QUARTER (D+E+F)	35,812,176,219	31,750,556,264
CASH AND CASH EQUIVALENTS AT END OF THE QUARTER		
Cash in hand (including foreign currencies)	1,899,863,575	1,583,055,669
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	8,839,381,382	8,574,374,375
Balance with other Banks and financial institutions	3,895,531,549	2,995,439,541
Money at Call and Short Notice	850,000,000	450,000,000
Govt. Security/Reverse repo (Less: Revaluation Reserve on Investment)	20,324,301,814	18,144,702,578
Prize Bonds	3,097,900	2,984,100
	35,812,176,220	31,750,556,264
Net Operating Cash Flows (NOCF) per Share	4.35	2.27



Head of FAD


Acting Company Secretary


Additional Managing Director


Director


Managing Director



Chairman

Standard Bank Limited & It's Subsidiaries
Consolidated Statement of Changes in Shareholders' Equity (Un-audited)
for the year ended 31 March 2019

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Minority Interest	Revaluation gain/loss on Investments	Profit & Loss surplus A/c	Total
Balance as on 1-1-2019	8,709,876,960	5,016,857,784	150,628	154,885,294	934,630,420	14,816,401,086
Prior years adjustment						
Changes in accounting policy	-	-		-	-	-
Restated Balance	8,709,876,960	5,016,857,784	150,628	154,885,294	934,630,420	14,816,401,086
Surplus/Deficit on revaluation of properties	-	-		-	-	-
Adjustment of last year revaluation gain on investments				(154,885,294)		(154,885,294)
Surplus/Deficit on revaluation of investment	-	-		133,307,405	-	133,307,405
Currency translation difference	-	-		-	(1,085,884)	(1,085,884)
Net gains and losses not recognised in the income statement	-	-	-	-	-	-
Addition during the period	-	-	-	-	-	-
Adjustment of last year	-	-	-	-	-	-
Net profit for the period	-	-		-	106,245,207	106,245,207
Dividends (Cash & Bonus shares)	-	-		-	-	-
Minority Interest			3,069		(3,069)	-
Issue of Right Shares	-	-		-	-	-
Appropriation made during the year	-	59,939,155		-	(59,939,155)	-
Balance as on 31.03.2019	8,709,876,960	5,076,796,939	153,696	133,307,405	979,847,520	14,899,982,520
Balance as on 31.03.2018	7,918,069,970	4,658,642,771	154,924	9,901,353	895,041,578	13,481,810,596


Head of FAD


Acting Company Secretary


Additional Managing Director


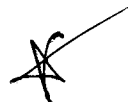

Managing Director


Director


Chairman

Standard Bank Limited
Balance Sheet (Un-audited)
As at 31 March 2019

Particulars	Amount in Taka	
	31.03.2019	31.12.2018
PROPERTY & ASSETS		
CASH	10,658,873,058	9,614,825,939
Cash in Hand (including foreign currencies)	1,819,491,676	1,476,024,687
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)	8,839,381,382	8,138,801,252
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS	3,715,590,933	1,482,141,108
In Bangladesh	1,501,239,529	1,472,345,127
Outside Bangladesh	2,214,351,404	9,795,981
MONEY AT CALL AND ON SHORT NOTICE	850,000,000	150,000,000
INVESTMENTS	26,343,324,100	26,507,165,220
Government	20,460,707,119	20,723,153,286
Others	5,882,616,981	5,784,011,934
LOANS AND ADVANCES / INVESTMENTS	146,614,427,269	143,730,469,311
Loans, Cash Credits, Over Draft etc./ Investments	141,846,960,208	138,931,844,166
Bills Purchased and Discounted	4,767,467,061	4,798,625,145
FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURES	3,822,279,489	3,694,362,305
OTHER ASSETS	11,459,001,695	10,585,485,864
NON-BANKING ASSETS	-	-
TOTAL ASSETS	203,463,496,544	195,764,449,747
LIABILITIES & CAPITAL		
LIABILITIES		
Borrowings from other banks, financial institutions and agents	13,690,727,038	12,023,301,514
DEPOSITS AND OTHER ACCOUNTS	160,054,161,349	154,959,246,613
Current / Al-Wadeeah Deposits & Other Deposits	19,394,895,529	18,115,013,540
Bills Payable	2,395,930,387	2,890,076,248
Savings Bank / Mudaraba Savings Deposits	11,651,775,292	11,086,539,951
Short Term Deposits / Mudaraba Short Term Deposits	6,441,080,191	6,185,200,592
Fixed Deposits / Mudaraba Term Deposits	111,033,369,947	107,826,077,009
Deposits Under Schemes / Mudaraba Deposit Schemes	9,137,110,003	8,856,339,273
OTHER LIABILITIES	14,807,930,170	13,951,294,565
TOTAL LIABILITIES	188,552,818,557	180,933,842,691
CAPITAL / SHAREHOLDERS' EQUITY		
Paid-up Capital	8,709,876,960	8,709,876,960
Statutory Reserve	5,076,796,939	5,016,857,784
General Reserve	-	-
Revaluation Reserve on Investment	133,307,405	154,885,294
Surplus in Profit and Loss Account/ Retained earnings	990,696,683	948,987,017
TOTAL SHAREHOLDERS' EQUITY	14,910,677,987	14,830,607,055
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	203,463,496,544	195,764,449,747
Net Asset Value (NAV) per share	17.12	17.03

Standard Bank Limited
Balance Sheet (Un-audited)
As at 31 March 2019

Particulars	Amount in Taka	
	31.03.2019	31.12.2018

OFF-BALANCE SHEET ITEMS

CONTINGENT LIABILITIES

Acceptances and Endorsements	19,305,096,929	16,400,147,736
Letters of Guarantee	12,542,451,020	12,728,052,544
Irrevocable Letters of Credit	15,518,294,574	14,166,908,353
Bills for Collection	6,537,692,513	6,146,519,022
Other Contingent Liabilities	-	-
TOTAL:	<u>53,903,535,036</u>	<u>49,441,627,655</u>

OTHER COMMITMENTS:

Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-

TOTAL OFF - BALANCE SHEET ITEMS **53,903,535,036** **49,441,627,655**

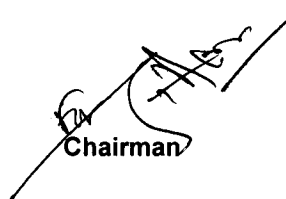

 Head of FAD


 Acting Company Secretary


 Additional Managing Director


 Managing Director


 Director


 Chairman

Standard Bank Limited
Profit and Loss Account (Un-audited)
for the year ended 31 March 2019

Particulars	Amount in Taka	
	January 2019 to March 2019	January 2018 to March 2018
Interest Income / Profit on Investment	3,786,709,609	3,148,813,055
Interest / Profit paid on Deposits & Borrowings etc.	2,875,874,935	2,260,682,523
Net Interest / Net Profit on Investments	910,834,674	888,130,532
Investment Income	332,578,919	328,908,146
Commission, Exchange Earnings & Brokerage	266,284,608	239,522,702
Other Operating Income	79,875,429	66,280,696
	678,738,955	634,711,544
TOTAL OPERATING INCOME (A)	1,589,573,629	1,522,842,077
Salary & Allowances	620,209,363	434,762,211
Rent, Taxes, Insurance, Electricity etc.	146,428,147	136,444,052
Legal Expenses	4,421,611	3,937,756
Postage, Stamp, Telecommunication etc.	6,896,029	5,470,813
Stationery, Printing, Advertisement etc.	28,429,644	17,259,737
Managing Director's salary & fees	2,010,000	2,010,000
Directors' Fee & Other benefits	1,091,043	1,705,085
Audit Fees	23,000	-
Charges on loan losses	2,045,552	2,599,033
Depreciation and Repair of Bank's Assets	65,994,568	60,642,547
Other Expenses	81,621,558	103,933,482
TOTAL OPERATING EXPENSES (B)	959,170,515	768,764,716
Profit / (Loss) Before Provision (C) = (A - B)	630,403,114	754,077,361
Provision for Loans / Investments		
Specific Provision	324,334,533	436,049,027
General Provision	5,665,468	-
Provision for Off-Balance Sheet items	707,339	-
Provision for diminution in value of investments	-	-
Other Provision	-	-
Total Provision (D)	330,707,340	436,049,027
Total Profit / (Loss) before Taxes (E)=(C - D)	299,695,774	318,028,334
Provision for Taxation		
Current Tax	196,998,611	238,712,684
Deferred Tax	1,048,343	249,562
Net Profit / (Loss) after Taxation :	101,648,820	79,066,087
Retained earnings brought forward	948,987,017	798,884,512
Net Profit available for distribution	1,050,635,837	877,950,600
Appropriations :		
Statutory Reserve	59,939,155	63,605,667
Proposed Bonus Shares	-	-
Retained Earnings carried forward	990,696,683	814,344,933
Earning Per Share (EPS):	0.12	0.09


Head of FAD


Acting Company Secretary


Additional Managing Director


Managing Director


Director


Chairman

Standard Bank Limited
Cash Flow Statement (Un-audited)
for the year ended 31 March 2019

Particulars	Amount in Taka	
	January 2019 to March 2019	January 2018 to March 2019
A) CASH FLOW FROM OPERATING ACTIVITIES		
Interest receipts in Cash	3,930,475,278	3,318,669,704
Interest payments in Cash	(3,126,383,776)	(2,360,268,870)
Dividend receipts	8,697,410	8,697,410
Fee and commission receipts in Cash	174,493,197	125,138,598
Recoveries on loans previously written off	4,971,788	-
Cash Payments to employees	(622,219,363)	(436,772,211)
Cash Payments to suppliers	(28,429,644)	(17,259,737)
Income taxes paid	(211,204,979)	(211,666,941)
Receipts from other operating activities	71,913,836	69,694,183
Payments for other operating activities	(251,690,134)	(268,777,451)
Cash generated from operating activities before changes in operating assets and liabilities	(49,376,387)	227,454,685
Increase / (Decrease) in operating assets and liabilities		
Statutory deposits	-	-
Purchase of trading securities	(98,605,047)	(46,183,016)
Loans and advances to other banks	-	-
Loans and advances to customers	(2,883,957,958)	(3,231,566,401)
Other assets	(500,159,353)	(194,297,678)
Deposits from other banks	(1,350,000,000)	(3,670,000,000)
Deposits from customers	6,695,423,578	8,356,103,621
Other liabilities account of customers	-	-
Trading liabilities	1,667,425,524	266,982,608
Other liabilities	326,144,241	473,498,596
	3,856,270,986	1,954,537,729
Net cash flow from operating activities (A)	3,806,894,598	2,181,992,415
B) CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of non-trading securities	-	-
Payments for Purchase of securities	-	-
Purchase of property, plant & equipment	(183,731,955)	(36,321,701)
Sale of property, plant & equipment	96,722	-
Purchase / sale of subsidiary	-	-
Net cash flow from investing activities (B)	(183,635,232)	(36,321,701)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Received from issue of loan capital and debt security	-	-
Payments for redemption of loan capital and debt security	-	-
Receipts from issue of ordinary shares	-	-
Dividends paid	-	-
Net Cash flow from financing activities (C)	-	-
D) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	3,623,259,366	2,145,670,713
E) EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	91,791,411	114,384,104
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	31,970,120,333	29,244,371,914
G) CASH AND CASH EQUIVALENTS AT END OF THE YEAR (D+E+F)	35,685,171,110	31,504,426,731
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		
Cash in hand (including foreign currencies)	1,819,491,676	1,518,606,303
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	8,839,381,382	8,574,374,375
Balance with other Banks and financial institutions	3,715,590,933	2,813,759,374
Money at Call and Short Notice	850,000,000	450,000,000
Govt. Security/Reverse repo (Less: Revaluation Reserve on Investment)	20,457,609,219	18,144,702,578
Prize Bonds	3,097,900	2,984,100
	35,685,171,110	31,504,426,731
Net Operating Cash Flows (NOCF) per Share	4.37	2.51


Head of FAD


Acting Company Secretary


Additional Managing Director


Managing Director


Director


Chairman

Standard Bank Limited
Statement of Changes in Shareholders' Equity (Un-audited)
for the year ended 31 March 2019

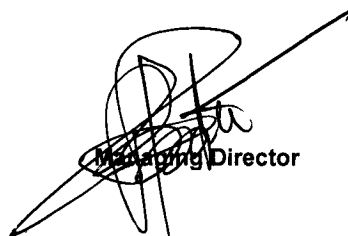
(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	General Reserve	Revaluation gain/loss on Investments	Profit & Loss surplus A/c	Total
Balance as on 1-1-2019	8,709,876,960	5,016,857,784	-	154,885,294	948,987,017	14,830,607,055
Changes in accounting policy	-	-	-	-	-	-
Restated Balance	8,709,876,960	5,016,857,784	-	154,885,294	948,987,017	14,830,607,055
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-
Adjustment of last year revaluation gain on investments	-	-	-	(154,885,294)	-	(154,885,294)
Surplus/Deficit on revaluation of investment	-	-	-	133,307,405	-	133,307,405
Currency translation difference	-	-	-	-	-	-
Net gains and losses not recognised in the income statement	-	-	-	-	-	-
Adjustment of last year	-	-	-	-	-	-
Net profit for the period	-	-	-	-	101,648,820	101,648,820
Dividends from SBL Capital Management Ltd	-	-	-	-	-	-
Dividends from SBL Securities Ltd	-	-	-	-	-	-
Dividends (Cash & Bonus shares)	-	-	-	-	-	-
Issue of Right Shares	-	-	-	-	-	-
Appropriation made during the year	-	59,939,155	-	-	(59,939,155)	-
Balance as on 31.03.2019	8,709,876,960	5,076,796,939	-	133,307,405	990,696,683	14,910,677,987
Balance as on 31.03.2018	7,918,069,970	4,658,642,771	-	9,901,353	814,594,495	13,401,208,589


Head of FAD


Acting Company Secretary


Additional Managing Director


Managing Director


Director


Chairman

1. LEGAL STATUS AND NATURE OF THE COMPANY

Standard Bank Limited was incorporated in Bangladesh as a Public Limited Company with limited liability under the Companies Act, 1994 on 11th May 1999 and commenced commercial operation on 3rd June 1999. The Bank went for the public issue of shares in 2003 and its shares are listed with Dhaka Stock Exchange and Chittagong Stock Exchange. Now it has 125 Branches all over Bangladesh.

The commercial banking activities of the Bank encompass a wide range of services including accepting deposits, making loans, discounting bills, conducting money transfer and foreign exchange transactions and performing other related services such as safe keeping, collections, issuing guarantees, acceptances and letters of credit.

a) Conventional Banking:

The principal activities of the bank are to provide all kinds of commercial banking services to its customers through its branches & SME Centers.

b) Islamic Banking:

The Bank operates Islamic banking in two branches designated for this purpose in complying with the rules of Islamic shariah. A separate balance sheet, income statement as recommended by the Central Shariah Board for Islamic Banking in Bangladesh.

c) Off-Shore Banking Unit (OBU)

The Bank obtained Off-shore Banking Unit Permission vide Letter No. BRPD (P-3)744(110)/2010-839 dated June 11, 2010 and commenced operation on June 23, 2015. The Off-shore Banking Unit is governed under the rules and guidelines of Bangladesh Bank. The principal activities of the Unit are to provide all kinds of commercial banking services to its customers in foreign currencies approved by the Bangladesh Bank.

1.1 Subsidiary Companies

1.1(a) SBL Capital Management Ltd(SCML):

The Bank obtained permission to embark upon Merchant banking from the Bangladesh Securities and Exchange Commission (SEC) vide its certificate no. SEC/Reg/MB/SUB/13/2010/529 dated January 05, 2011. Under the Securities and Exchange Commission Act, 1993. The main objectives of the Company are to carry out the business of full fledged merchant banking activities like issue management, portfolio management, underwriting, corporate advisory services etc.

1.1(b) Standard Exchange Company (UK) Limited

Bangladesh Bank vide their letter No. BRPD(M) 204/15/2009-18 Dated 15th February 2009 has accorded approval to the bank for opening a fully owned subsidiary company in the name and style of Standard Exchange Company (UK) Limited. The company was incorporated 19th June, 2009 under the Companies Act 2006 of UK with the registration number 06851946 as private company limited by shares. The registered office is located at 101 Whitechapel Road London. The main activities of the exchange house are to carry on the remittance business and to undertake and participate in transactions, activities and operation commonly carried on or undertaken by remittance and exchange houses.

1.1(c) Standard Co (USA) Inc. DBA : Standard Express:

Bangladesh Bank vide their letter No. BRPD(M) 204/15/2009-116 Dated 27th October 2009 has accorded approval to the bank for opening a fully owned subsidiary company in the name and style of Standard Co (USA) Inc. DBA : Standard Express, in short we presented "Standard Express (USA) Ltd. The company was incorporated 1st February, 2010 with the registration number 27-2118554 as private company limited by shares. The registered office is located at 37-22 73rd street #2B Jackson heights, New York. The main activities of the exchange house are to carry on the remittance business and to undertake and participate in transactions, activities and operation commonly carried on or undertaken by remittance and exchange houses.

1.1(d) Standard Bank Securities Limited

Standard Bank Securities Limited was incorporated on November, 22, 2012 as a public limited company under the Companies Act 1994 vide certificate of incorporation no. C-105725/12. Standard Bank Securities Limited became member of Dhaka Stock Exchange Limited for brokerage transaction. Standard Bank Securities Limited commenced its operation from 21 June, 2013. The main objectives of the company is to carry on the business of stock broker /stock dealer and other related business in connection with the dealing of listed securities. Other objectives of the company are to buy, sell, hold or otherwise acquire or invest the capital of the company in shares, stocks and fixed income securities etc.

2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation for Financial Statements

The Financial statements of the Bank are made upto 31st March 2019 and are prepared under the historical cost convention and in accordance with the "First Schedule (Sec-38) of the Bank Companies Act, 1991, BRPD Circular # 14 dated 25 June 2003, other Bangladesh Bank Circulars, International Accounting Standards and International Financial Reporting Standards adopted by the Institute of Chartered Accountants of Bangladesh, Companies Act, 1994, the Securities and Exchange Rules 1987, Dhaka & Chittagong Stock Exchange Listing Regulations and other laws and rules applicable in Bangladesh. In case of the requirement of Bangladesh Bank differs with those of IAS/IFRS, the requirement of Bangladesh Bank have been applied"

2.1	<p>Basis of Consolidation : The consolidated financial statements include the financial statements of standard Bank Limited, Islamic banking window, and its subsidiaries SBL Capital management Ltd, Standard Bank Securities Ltd, Standard Exchange Company (UK) Ltd and Standard Co (USA) Inc. DBA : Standard Express made up to the end of the financial year. A Banking software system "Stelar" consolidated all transactions of branches as well as head office and produces consolidated balance sheet and Profit & loss Account . These consolidated records are maintained at the Head office of the Bank based on which these financial statements have been prepared.</p> <p>The consolidated financial statements have been prepared in accordance with Bangladesh Accounting standard 27: consolidated and separate financial statements. The consolidated financial statements have been prepared to a common reporting period ending in 31st March 2019.</p>																																																																																								
2.2	<p>Statement of Cash flows Statement of cash flows is prepared by using the 'Direct Method' in accordance with BAS 7 "Statement of Cash Flows" and under the guidance of Bangladesh Bank BRPD Circular No. 14 dated 25.06.2003 & BRPD Circular No. 15 dated 09.11.2009 whereby gross cash receipts and gross cash payments on Operating Activities, Investing Activities and Financing Activities have been recognized. Cash and Cash Equivalents comprise short term, highly liquid investments that are readily convertible and are subject to an insignificant risk to changes in value.</p>																																																																																								
2.3	<p>Reporting Period These financial statements cover one calendar year from January 01 to March 31, 2019.</p>																																																																																								
2.4	<p>Statement of Changes in Equity Statement of changes in Equity has been prepared in accordance with BAS 1 "Presentation of Financial Statements" and under the guidance of Bangladesh Bank BRPD Circular No. 14 dated 25.06.2003 & BRPD Circular No. 15 dated 09.11.2009 .</p>																																																																																								
2.05	<p>Provisions for Loans and Advance Provision for Loans and Advance have been made as per directives of Bangladesh Bank issued from time to time.</p>																																																																																								
2.06	<p>Provisions for Investment Provisions for diminution in value of investment is made for loss arising on diminution value of investment in quoted shares.</p>																																																																																								
2.07	<p>Provisions for off balance sheet exposures Off-balance sheet items have been disclosed under contingent liabilities and other commitments according to Bangladesh Bank guidelines. Bank maintained provision against off-balance sheet exposures as per BRPD Circular no.14, dated 23 September 2012 & BRPD Circular No. 07, dated 21 June 2018 .</p>																																																																																								
2.08	<p>Provision for Taxation The company is a publicly traded company as per the Income Tax Ordinance 1984. Provision for Current Income Tax has been made at the existing rate of 37.50% as prescribed in Finance Act 2018 of the accounting profit made by the Bank after considering some of the Taxable add backs of income and disallowances of expenditures.</p>																																																																																								
2.09	<p>Workers Participation Fund and Welfare Fund Consistent with the industry practice and in accordance with The Bank Company Act. 1991, no provision has been made for WPPF.</p>																																																																																								
2.10	<p>Earning Per Share The company calculates Earning per share (EPS) in accordance with International Accounting Standards (IAS)-33"Earning Per Share" which has been shown on the face of profit and loss account. This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.</p>																																																																																								
2.11	<table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 20%; text-align: center; border: 1px solid black;">Mar-19</th> <th style="width: 20%; text-align: center; border: 1px solid black;">Dec-18</th> </tr> </thead> <tbody> <tr> <td>Composition of Shareholders' equity</td> <td></td> <td></td> </tr> <tr> <td>Solo</td> <td></td> <td></td> </tr> <tr> <td>Paid-up Capital</td> <td style="text-align: right;">8,709,876,960</td> <td style="text-align: right;">8,709,876,960</td> </tr> <tr> <td>Statutory Reserve</td> <td style="text-align: right;">5,076,796,939</td> <td style="text-align: right;">5,016,857,784</td> </tr> <tr> <td>General Reserve</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Revaluation Reserve on Investment</td> <td style="text-align: right;">133,307,405</td> <td style="text-align: right;">154,885,294</td> </tr> <tr> <td>Surplus in Profit and Loss Account/ Retained earnings</td> <td style="text-align: right;">990,696,683</td> <td style="text-align: right;">948,987,017</td> </tr> <tr> <td>Minority Interest</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td></td> <td style="text-align: right; 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Number of Ordinary Share	870,987,696	870,987,696
Earning Per Share *	<u>0.12</u>	<u>0.09</u>
Consolidated		
Net profit after tax	106,245,207	65,393,493
Number of Ordinary Share	870,987,696	870,987,696
Earning Per Share *	<u>0.12</u>	<u>0.08</u>

* Earning per share calculated dividing basic earning during the year by number of share outstanding as on reporting date complying with the provision of IAS-33.

2.14 Net Operating Cash Flows (NOCF) per Share

Solo		
Net cash flow from operating activities	3,806,894,598	2,181,992,415
Number of Ordinary Share	870,987,696	870,987,696
Net Operating Cash Flows (NOCF) per Share	<u>4.37</u>	<u>2.51</u>
Consolidated		
Net cash flow from operating activities	3,791,591,056	1,973,647,293
Number of Ordinary Share	870,987,696	870,987,696
Net Operating Cash Flows (NOCF) per Share	<u>4.35</u>	<u>2.27</u>

2.15 Reconciliation of Net Profit after Taxation with Cash Flows from Operating Activities before changes in Operating Assets & Liabilities as on 31.03.2019:

	Solo	Consolidated
Net profit after taxation	101,648,820	106,245,207
Provision for taxation	198,046,954	202,985,410
Provision for Loans & Off BS Exposure	330,707,340	347,746,989
Changes in interest and others receivable	(273,880,451)	(275,086,711)
Changes in accrual interest expense	(250,508,841)	(251,715,101)
Depreciation & Amortization of Fixed Assets	55,814,771	57,283,113
Advance Income taxes paid	(211,204,979)	(217,026,557)
Cash Flows from Operating Activities before changes in operating assets/liabilities	<u>(49,376,387)</u>	<u>(29,567,650)</u>

* The details of the published 1st quarterly financial statements are available in the website of the Bank. The address of the website is www.standardbankbd.com *