

(PROVISIONAL & UN-AUDITED)

CONSOLIDATED FINANCIAL STATEMENTS

For The Period Ended June 30, 2012



Consolidated Statement of Financial Position (Provisional & Un-Audited)

	Amount in Taka	
	June 30, 2012	December 31, 2011
PROPERTY & ASSETS		
Cash	132,367,551	118,809,589
a) Cash in hand	283,305	166,653
b) Balance with Bangladesh Bank	132,084,246	118,642,936
Balance with other banks and financial institutions	1,215,176,119	2,022,806,796
Investment	3,934,409,937	3,569,127,500
a) Government securities	1,613,234,235	1,801,810,595
b) Others investment	2,321,175,702	1,767,316,905
Lease, loans & advances	11,647,384,563	10,437,817,844
Lease portfolio, term finance, short term loan, etc.		
Fixed assets	197,522,087	189,056,039
a) At cost	387,523,016	360,356,730
b) Less: Accumulated depreciation	190,000,929	171,300,691
Other assets	7,124,550,493	6,042,379,681
TOTAL ASSETS:	24,251,410,750	22,379,997,449
LIABILITY & CAPITAL		
Liabilities	14,520,987,066	13,765,800,595
Borrowings from Bangladesh Bank, other banks & financial institutions	8,582,104,474	8,456,176,635
Term deposits	5,938,882,592	5,309,623,960
Other liabilities	2,567,335,269	2,522,299,231
Capital & Shareholder's Equity	6,776,442,247	5,720,165,436
Share capital	1,894,084,500	823,515,000
Share Premium	1,090,888,800	1,090,888,800
Retained earnings	2,966,522,964	2,998,842,535
Payable to LB Foundation	-	4,666,525
Fair value measurement reserve	448,531,657	448,531,657
General reserve	42,567,414	39,189,066
Statutory reserve	333,846,912	314,531,853
Minority interest	386,646,169	371,732,187
TOTAL LIABILITIES:	24,251,410,750	22,379,997,449

Mohammed Nasir Uddin Chowdhury
Managing Director

Quamrul Islam
Senior Vice President & CFO

Consolidated Statement of Comprehensive Income (Provisional & Un-Audited)

	Amount in Taka		Amount in Taka	
	January 01 to June 30, 2012	January 01 to June 30, 2011	April 01 to June 30, 2012	April 01 to June 30, 2011
Operating Income	84,435,690	220,556,944	(33,177,347)	96,517,831
Net interest	84,435,690	220,556,944	(33,177,347)	96,517,831
Interest income	1,207,110,607	831,693,890	663,656,065	434,446,912
Less: Interest paid on deposits & borrowings	1,122,674,917	611,136,946	696,833,412	337,929,081
Income from investment	124,666,201	75,467,331	79,549,034	48,153,126
Commission, Exchange and Brokerage Income	257,039,176	453,076,352	146,719,758	193,920,100
Other operational income	214,273,572	260,890,123	55,835,970	135,896,995
Total Operating Income:	680,414,638	1,009,990,750	248,927,414	474,488,052
Operating Expenses				
Salary and allowances	105,049,876	79,791,093	55,132,528	41,129,466
Rent, taxes, insurance, electricity etc.	23,174,960	17,831,355	12,468,713	8,583,700
Legal & professional fees	4,268,370	3,679,684	3,161,946	1,823,674
Postage, stamp, telecommunication etc.	2,865,682	2,173,171	1,478,968	1,375,755
Stationery, printing, advertisement	7,114,102	5,330,725	3,865,478	2,256,026
Managing director's salary & allowance	5,225,521	2,275,000	2,602,535	920,000
Director fees and expenses	277,000	181,000	152,000	167,000
Audit fees	139,878	102,376	70,228	54,688
Repairs, maintenance and depreciation	18,002,966	15,471,811	9,619,053	8,216,168
Other expenses	66,266,381	80,712,365	24,634,707	38,401,820
Total Operating Expenses:	232,384,736	207,548,580	113,186,156	102,928,297
Net Operating Income	448,029,902	802,442,170	135,741,258	371,559,755
Provision for loans & advance	36,870,588	62,957,407	14,579,139	8,355,093
General provision	19,630,341	34,557,067	9,579,139	3,354,753
Specific provision	17,240,247	28,400,340	5,000,000	5,000,340
Profit before tax and reserve:	411,159,314	739,484,763	121,162,119	363,204,662
Provision for tax made during the period	149,471,643	194,524,581	91,522,686	90,273,200
Net profit after tax:	261,687,671	544,960,182	29,639,433	272,931,462
Minority interest	24,259,336	33,511,809	9,402,394	14,533,867
Net profit for the period attributed to the shareholders of parent company	237,428,336	511,448,373	20,237,040	258,397,595
Earning per share (Restated)	1.31	2.88	0.11	1.46

Mohammed Nasir Uddin Chowdhury
Managing Director

Quamrul Islam
Senior Vice President & CFO

Consolidated Statement of Cash Flows (Provisional & Un-Audited)

	Amount in Taka	
	June 30, 2012	June 30, 2011
A) Cash flows from operating activities		
Interest received	747,599,707	8,316,993,890
Interest paid	(1,011,938,089)	(611,136,946)
Dividend received	1,050,936	740,444
Fees and commission received	7,131,487	2,595,589
Income from investment	122,015,026	47,726,887
Cash paid to employees (including directors)	(75,508,429)	(56,536,216)
Cash paid to suppliers (including directors)	(25,819,897)	(7,080,209)
Income taxes paid	(113,885,591)	(56,536,216)
Received from other operating activities	315,823,401	541,093,371
Paid for other operating activities	(41,058,911)	(181,171,262)
Other Expenses	(164,560,894)	27,000,000
Cash generated from operating activities before changes in operating assets and liabilities	(239,151,254)	7,955,996,706
Increase/(decrease) in operating assets & liabilities		
Changes in trading securities	(336,313,650)	(280,177,604)
Loans and advances to customers	(850,753,045)	(1,184,776,000)
Other assets	(811,074,668)	237,940,436
Deposits from customers	188,271,107	177,719,093
Other liabilities	21,093,315	(5,328,204,725)
Total increase/(decrease) in operating assets & liabilities	(1,788,776,941)	(6,377,498,800)
Net Cash flow from Operating Activities (Total of "A"):	(2,027,928,195)	1,578,497,906
B) Cash flows from investing activities		
Changes in non-trading securities	(6,819,690)	(3,148,358)
Net proceeds/(payments) for sale/purchase of Treasury bills	188,576,360	(722,755,662)
Purchase of property, plant and equipment	(18,885,194)	(15,124,857)
Investment in FDR	120,000,000	-
Sales proceeds of fixed assets	96,624	-
Net Cash used by Investing Activities (Total of "B"):	282,968,100	(741,028,877)
C) Cash flows from financing activities		
Drawdown of Term Loan, OD and REPO	615,560,323	(313,498,871)
Increase/(decrease) debit balance to clients	(371,750,817)	-
Increase/(decrease) credit balance to clients	(111,770,801)	-
Right Issue	823,515,000	-
Payment to LB Foundation	(4,666,525)	-
Net Cash flow from Financing Activities (Total of "C"):	950,887,380	(313,498,871)
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(794,072,715)	523,970,158
E) Opening cash and cash-equivalents	2,141,616,385	1,858,384,440
F) Closing cash and cash-equivalents (D+E)*	1,347,543,670	2,382,354,598
* Closing cash and cash-equivalents		
Cash in hand (including foreign currencies)	283,305	237,242
Balance with Bangladesh Bank and its agent bank (s)	132,084,246	80,299,252
Balance with other Banks and Financial Institutions	1,215,176,119	2,301,818,104
Total:	1,347,543,670	2,382,354,598

Mohammed Nasir Uddin Chowdhury
Managing Director

Quamrul Islam
Senior Vice President & CFO

Consolidated Statement of Changes in Shareholders' Equity

Particulars	For the period ended on June 30, 2012							
	Share Capital	Statutory Reserve	General Reserve	Fair value measurement reserve	LB Foundation	Share premium	Retained Earnings	Total
Balance as at 01 January 2012	823,515,000	314,531,853	39,189,066	448,531,657	4,666,525	1,090,888,800	2,998,842,535	5,720,165,436
Items Involved in Changes in Equity								
Net profit for the period	-	-	-	-	-	-	237,428,336	237,428,336
Appropriation to statutory reserve	-	19,315,059	-	-	-	-	(19,315,059)	-
Appropriation to General reserve	-	-	3,378,348	-	-	-	(3,378,348)	-
Transfer to LB Foundation A/c.	-	-	-	-	(4,666,525)	-	(4,666,525)	-
Dividend								
Stock dividend (30%)	247,054,500	-	-	-	-	-	(247,054,500)	-
Right Issue	823,515,000							823,515,000
Balance as at June 30 2012	1,894,084,500	333,846,912	42,567,414	448,531,657	-	1,090,888,800	2,966,522,964	6,776,442,247
Minority Interest:								
Balance as at 01 January 2012	-	-	3,918,476	44,862,343	-	109,111,200	204,494,814	362,386,833
Profit for the period	-	-	-	-	-	-	24,259,336	24,259,336
Appropriation to General reserve	-	-	339,158	-	-	-	(339,158)	-
Total	-	-	4,257,634	44,862,343	-	109,111,200	228,414,992	386,646,169
Total:	1,894,084,500	333,846,912	46,825,048	493,394,000	-	1,200,000,000	3,194,937,955	7,163,088,416

Mohammed Nasir Uddin Chowdhury
Managing Director

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Senior Vice President & CFO

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