



SBAC Bank Limited

সাউথ বাংলা এগ্রিকালচার এ্যান্ড কমার্স ব্যাংক লিঃ  
LOCAL BANK GLOBAL VISION

Ref: SBACBL/HO/FAD/2018/167

Date: 31.07.2018

Financial Administration Division

General Manager  
Department of Off-site Supervision  
Bangladesh Bank  
Head Office  
Dhaka - 1000

OFFICE COPY

Subject: Quarterly Financial Statement, June - 2018

Dear Sir:

As per DOS Circular No. 5 dated November 06, 2013, we are pleased to send the above mentioned statement for your kind perusal

Kindly acknowledge the receipt.

Thanking you.

Yours faithfully,


Md. Golam Faruque  
Managing Director & CEO

Handwritten signature and date: 31.07.18  
Circular stamp: বাংলাদেশ ব্যাংক, ডি.এ.স.সি. অফিস, ঢাকা

**South Bangla Agriculture and Commerce Bank Limited**  
**Balance Sheet (Un-audited)**  
**As at 30 June 2018**

	30 June 2018 Taka	31 December 2017 Taka
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in hand (Including foreign currencies)	647,171,410	463,165,656
Balance with Bangladesh Bank and its agent bank(s)	3,257,110,152	3,060,880,987
	<b>3,904,281,562</b>	<b>3,524,046,643</b>
<b>Balance with other banks and financial institutions</b>		
In Bangladesh	4,157,221,438	4,001,749,184
Outside Bangladesh	200,143,251	146,016,589
	<b>4,357,364,689</b>	<b>4,147,765,773</b>
<b>Money at call and short notice</b>	-	-
<b>Investments</b>		
Government	5,982,734,424	6,390,878,377
Others	-	-
	<b>5,982,734,424</b>	<b>6,390,878,377</b>
<b>Loans and advances</b>		
Loans, cash credits, overdrafts etc.	44,265,728,263	41,353,266,835
Bills purchased & discounted	1,576,884,246	1,931,698,390
	<b>45,842,612,510</b>	<b>43,284,965,225</b>
<b>Fixed assets including land, buildings, furniture and fixtures</b>	463,699,807	479,756,109
<b>Other assets</b>	1,522,272,682	1,113,371,750
<b>Non-banking assets</b>	-	-
<b>TOTAL ASSETS</b>	<b>62,072,965,674</b>	<b>58,940,783,877</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
Borrowings from other banks, financial Institutions and agents	653,225,336	398,414,216
<b>Deposits and other accounts</b>		
Current deposits and other accounts	4,086,153,687	3,436,316,085
Short notice deposits	2,828,713,779	1,487,081,252
Bills payable	2,140,208,305	1,378,779,929
Savings bank deposits	1,976,137,932	1,833,217,886
Fixed deposits	35,100,826,970	38,447,684,399
Term deposits	5,471,222,136	3,538,410,916
	<b>51,603,262,809</b>	<b>50,121,490,467</b>
Subordinated bonds	-	-
<b>Other liabilities</b>	2,910,121,234	1,881,887,053
<b>Total liabilities</b>	<b>55,166,609,379</b>	<b>52,401,791,736</b>
<b>Shareholders' equity</b>		
Paid up capital	4,985,222,400	4,985,222,400
Statutory reserve	798,663,282	798,663,282
General reserve	-	-
Other reserves (revaluation reserve on Govt. Securities)	41,767,907	50,815,472
Current year's profit	376,411,718	-
Retained earnings	704,290,987	704,290,987
<b>Total shareholders' equity</b>	<b>6,906,356,295</b>	<b>6,538,992,141</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>62,072,965,674</b>	<b>58,940,783,877</b>


  
Head of Accounts Dept. / CFO

  
Managing Director & CEO

**South Bangla Agriculture and Commerce Bank Limited**  
**Balance Sheet (Un-audited)**  
**As at 30 June 2018**

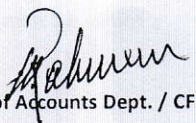
	30 June 2018 Taka	31 December 2017 Taka
<b>OFF-BALANCE SHEET ITEMS</b>		
<b>Contingent liabilities</b>		
Acceptance and endorsements	3,280,586,921	3,043,413,391
Letters of guarantee	3,783,167,024	2,810,536,030
Irrevocable letters of credit	4,878,485,267	4,126,404,481
Bills for collection	1,186,762,486	967,377,539
	<b>13,129,001,698</b>	<b>10,947,731,442</b>
<b>Other contingent liabilities</b>		
Bangladesh sahchayapatra in hand	704,735,000	816,100,000
Travelers' cheques in hand	-	-
	704,735,000	816,100,000
<b>Total contingent liabilities</b>	<b>13,833,736,698</b>	<b>11,763,831,442</b>
<b>Other commitments</b>		
Lease rental commitments	-	-
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Spot and forward foreign exchange rate contracts	-	-
other exchange contracts	-	-
	-	-
<b>Claims against the Bank not acknowledged as debt</b>	-	-
	-	-
<b>Total Off-Balance Sheet Items (Including Contingent Liabilities)</b>	<b>13,833,736,698</b>	<b>11,763,831,442</b>


  
Head of Accounts Dept. / CFO

  
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**South Bangla Agriculture and Commerce Bank Limited**  
**Profit and Loss Account (Un-audited)**  
**For the period ended 30 June 2018**

	From 01 January 2018 to 30 June 2018	From 01 January 2017 to 30 June 2017
	Taka	Taka
Interest income	3,050,349,128	2,150,167,202
Less: Interest paid on deposit and borrowings	1,825,719,696	1,284,595,037
<b>Net interest income</b>	<b>1,224,629,432</b>	<b>865,572,165</b>
Investment income	356,695,225	349,240,942
Commission, exchange and brokerage	198,635,747	161,371,030
Other operating income	46,929,631	39,136,259
	602,260,603	549,748,232
<b>Total operating income</b>	<b>1,826,890,035</b>	<b>1,415,320,397</b>
Salary and allowances	396,887,332	351,693,872
Rent, taxes, insurance, electricity etc.	199,014,666	140,581,368
Legal & professional expenses	190,929	1,142,620
Postage, stamp, telecommunication etc.	13,339,745	13,133,374
Stationery, printing, advertisement etc.	18,373,118	12,927,530
Managing Director's salary and allowances	6,280,000	6,940,000
Directors' fees and other benefits	936,000	824,000
Audit fees	-	-
Repairs, maintenance and depreciation	74,275,432	77,881,303
Other expenses	235,823,740	177,520,785
<b>Total operating expenses</b>	<b>945,120,962</b>	<b>782,644,851</b>
<b>Profit before provision</b>	<b>881,769,073</b>	<b>632,675,545</b>
<b>Provision for loans and advances</b>		
Specific provision	230,278,050	8,644,874
General provision (Including Off-Balance Sheet items)	(55,584,098)	77,834,877
Provisions for diminution in value of investment	-	-
	174,693,952	86,479,751
Other Provision	-	-
<b>Total provision</b>	<b>174,693,952</b>	<b>86,479,751</b>
<b>Profit before taxes</b>	<b>707,075,121</b>	<b>546,195,794</b>
Provision for taxation	330,663,402	253,070,218
Deferred taxes (income)/ expenses	-	-
	330,663,402	253,070,218
<b>Net profit after taxation</b>	<b>376,411,718</b>	<b>293,125,576</b>
<b>Earning per share (Annualized)</b>	<b>1.51</b>	<b>1.18</b>

  
Head of Accounts Dept. / CFO

  
Managing Director & CEO

**South Bangla Agriculture and Commerce Bank Limited**  
**Cash Flow Statement (Un-audited)**  
**For the period ended 30 June 2018**

	From 01 January 2018 to 30 June 2018	From 01 January 2017 to 30 June 2017
	Taka	Taka
<b>A) Cash flows from operating activities</b>		
Interest received	3,039,084,020	2,174,722,201
Interest paid	(1,642,051,523)	(1,220,172,692)
Dividend Received	-	-
Gain on Sale of Shares	-	-
Income from investment	358,235,036	334,364,221
Fees, commission, exchange & brokerage	198,635,747	161,371,030
Cash paid to employees	(403,167,332)	(358,633,872)
Cash paid to suppliers	243,355,115	(120,686,606)
Income taxes paid	(327,817,075)	(310,187,370)
Received from other operating activities	46,929,631	39,136,259
Paid for other operating activities	(240,188,628)	(212,399,060)
<b>Operating profit before changes in operating assets and liabilities</b>	<b>1,273,014,991</b>	<b>487,514,112</b>
<b>Increase / (decrease) in operating assets &amp; liabilities</b>		
Changes in trading securities	-	-
Loans and advances to other banks	-	-
Loans and advances to customers	(2,552,372,680)	(6,411,860,852)
Other assets	(76,633,163)	(28,488,041)
Deposits from other Banks	-	-
Deposits from customers	1,298,104,168	5,829,986,007
Other liabilities	48,794,183	29,470,360
	<b>(1,282,107,493)</b>	<b>(580,892,526)</b>
Net cash received from operating activities	<b>(9,092,501)</b>	<b>(93,378,414)</b>
<b>B) Cash flows from investing activities</b>		
Changes in non-trading securities	-	-
Changes in Government securities	(9,047,564)	(56,112,487)
Purchase of property, plant and equipment	(54,981,171)	(61,930,816)
Sale proceeds of fixed assets	-	-
<b>Net cash used in investing activities</b>	<b>(64,028,735)</b>	<b>(118,043,302)</b>
<b>C) Cash flows from financing activities</b>		
Borrowing from other banks, financial institutions and agents	254,811,119	2,166,890,353
Share capital	-	-
<b>Net cash received from financing activities</b>	<b>254,811,119</b>	<b>2,166,890,353</b>
<b>D) Net increase / (decrease) in cash and cash -equivalents (A+B+C)</b>	<b>181,689,883</b>	<b>1,955,468,636</b>
<b>E) Effects of exchange rate changes on cash and cash -equivalents</b>	<b>-</b>	<b>-</b>
<b>F) Cash and cash -equivalents at beginning of the period</b>	<b>14,062,690,793</b>	<b>13,923,224,178</b>
<b>G) Cash and cash -equivalents at end of the period (D+E+F)</b>	<b>14,244,380,676</b>	<b>15,878,692,814</b>
<b>Cash and cash -equivalents at end of the period</b>		
Cash in hand (including foreign currencies)	647,171,410	509,135,093
Balances with Bangladesh Bank and its agent bank(s)	3,257,110,152	2,998,701,031
Balances with other banks and financial institutions	4,357,364,689	5,941,275,739
Money at call and short notice	-	-
Reverse repo	-	-
Government Securities	5,982,734,424	6,429,580,949
	<b>14,244,380,676</b>	<b>15,878,692,814</b>

Head of Accounts Dept. / CFO

Managing Director & CEO

**South Bangla Agriculture and Commerce Bank Limited**  
**Statement of Changes in Equity (Un-audited)**  
**For the period ended 30 June 2018**

Particulars	Paid Up Capital	Statutory Reserve	General Reserve	Other Reserve	Retained Earnings	Total
Balance as on 01 January 2018	4,985,222,400	798,663,282	-	50,815,472	704,290,987	6,538,992,141
Net profit for the period	-	-	-	-	376,411,718	376,411,718
Revaluation of Govt. Treasury bills, bonds and other Investments	-	-	-	(9,047,564)	-	(9,047,564)
Issue of Bonus Shares	-	-	-	-	-	-
<b>Balance as on 30 June 2018</b>	<b>4,985,222,400</b>	<b>798,663,282</b>	<b>-</b>	<b>41,767,907</b>	<b>1,080,702,706</b>	<b>6,906,356,295</b>
<b>Balance as on 30 June 2017</b>	<b>4,985,222,400</b>	<b>495,076,904</b>	<b>-</b>	<b>54,077,473</b>	<b>318,967,083</b>	<b>5,853,343,861</b>

  
Head of Accounts Dept. / CFO

  
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