

SOUTH BANGLA AGRICULTURE AND COMMERCE BANK LIMITED

FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2021

South Bangla Agriculture and Commerce Bank Limited
Consolidated Balance Sheet (Un-audited)
As at 30 September 2021


	Notes	30 September 2021	31 December 2020
		Taka	Taka
PROPERTY AND ASSETS			
Cash			
Cash in hand (Including foreign currencies)	3	683,111,814	652,709,026
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	4	3,493,205,872	3,520,458,666
		4,176,317,686	4,173,167,692
Balance with other banks and financial institutions			
In Bangladesh	5	13,292,801,613	9,153,677,208
Outside Bangladesh		257,816,506	476,477,877
		13,550,618,119	9,630,155,085
Money at call on short notice			
	6	-	-
Investments:			
	7		
Government		8,147,376,344	12,976,733,866
Others		1,427,259,031	151,679
		9,574,635,375	12,976,885,545
Loans and advances			
	8		
Loans, cash credit, overdrafts etc.		61,455,984,801	56,256,303,274
Bills purchased and discounted		1,509,507,679	1,152,526,195
		62,965,492,480	57,408,829,469
Fixed assets including premises, furniture and fixtures	9	1,405,946,437	1,524,391,874
Other assets	10	2,322,500,411	2,690,016,741
Non-banking assets		-	-
TOTAL ASSETS		93,995,510,508	88,403,446,406
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions	11	10,273,120,264	2,391,442,263
Deposits and other accounts			
	12		
Current accounts and other accounts		6,770,469,377	5,613,076,615
Special notice deposits		3,506,796,843	3,881,691,173
Bills payable		3,099,523,315	2,055,473,084
Savings bank deposits		6,245,070,246	5,569,059,301
Fixed deposits		33,968,749,888	40,922,208,483
Other deposits		13,431,129,878	13,409,952,674
		67,021,739,547	71,451,461,330
Subordinated bonds		-	-
Other liabilities	13	5,401,321,835	5,253,884,414
TOTAL LIABILITIES		82,696,181,646	79,096,788,007
Capital/ Shareholders' equity			
Paid up capital	14.3	7,846,455,170	6,846,455,170
Statutory reserve	15	1,753,397,543	1,753,397,543
General reserve		-	-
Revaluation reserve on Govt. Securities	16	377,575,460	19,337,962
Surplus in profit and loss account	17	1,321,505,919	687,467,724
TOTAL SHAREHOLDERS' EQUITY - BANK		11,298,934,092	9,306,658,399
Non-controlling interest		394,770	-
		11,299,328,862	9,306,658,399
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		93,995,510,508	88,403,446,406

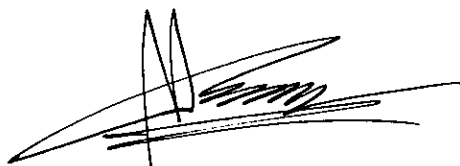
	Notes	30 September 2021	31 December 2020
		Taka	Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	18		
Acceptance and endorsements		2,233,984,455	1,586,301,381
Letters of guarantee		8,679,340,640	6,887,896,263
Irrevocable letters of credit		5,962,337,481	4,095,725,239
Bills for collection		1,323,370,753	1,590,161,406
Other contingent liabilities		-	-
Total		18,199,033,329	14,160,084,289
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		-	-
Claims against the Bank not acknowledged as debt		-	-
Total		-	-
Total off-balance sheet items including contingent liabilities		18,199,033,329	14,160,084,289
Net asset value per share (NAV)	2.09	14.40	13.59
Net asset value per share (NAV) - Restated	2.09	14.40	11.86

Accompanying notes 1 to 39 form an integral part of these financial statements.


Chief Financial Officer


Company Secretary


Chairman


Director


Managing Director & CEO

Dhaka, 31 October 2021

South Bangla Agriculture and Commerce Bank Limited
Consolidated Profit and Loss Account (Un-audited)
For the Period ended 30 September 2021

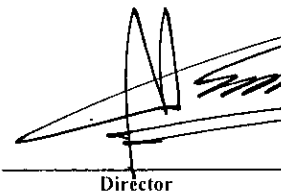
	Notes	January to September		July to September	
		2021	2020	2021	2020
		Taka	Taka	Taka	Taka
Interest income	21	4,123,299,468	4,638,102,014	1,441,532,079	1,299,365,807
Less: Interest paid on deposits and borrowings etc.	22	2,939,062,101	3,719,935,563	938,719,697	1,117,852,781
Net interest income		1,184,237,367	918,166,451	502,812,382	181,513,026
Investment income	23	1,797,471,843	1,399,926,768	1,008,131,799	703,540,857
Commission, exchange and brokerage	24	322,418,062	307,246,495	121,082,990	107,468,839
Other operating income	25	83,150,477	70,177,476	22,460,360	23,647,153
		2,203,040,382	1,777,350,739	1,151,675,149	834,656,849
Total operating income		3,387,277,749	2,695,517,190	1,654,487,531	1,016,169,875
Salary and allowances	26	927,165,117	882,371,982	336,243,934	332,209,802
Rent, taxes, insurance, electricity etc.	27	105,788,313	125,087,655	35,232,411	41,411,566
Legal and professional expenses	28	4,887,544	982,857	1,019,604	774,021
Postage, stamp, telecommunication etc.	29	8,893,767	8,582,413	2,576,073	2,692,647
Stationery, printing, advertisement etc.	30	28,558,524	28,839,235	9,234,528	9,291,665
Chief executive's salary and fees	31	8,660,000	6,522,666	3,772,000	2,269,999
Directors' fees	32	2,848,000	1,664,000	664,000	416,000
Auditors' fees	33	69,000	345,000	69,000	345,000
Charges on loan losses		-	-	-	-
Depreciation and repair of bank's assets	34	260,778,062	242,962,474	86,421,984	79,171,266
Other expenses	35	738,373,761	335,395,908	557,262,116	159,512,872
Total operating expenses		2,086,022,088	1,632,754,190	1,032,495,650	628,094,838
Profit before provision		1,301,255,661	1,062,763,000	621,991,881	388,075,037
Provision for loan					
Specific provision	13.3	155,076,986	66,193,533	114,557,068	15,467,110
Special general provision - COVID-19	13.4	58,511,866	-	(1,826,940)	-
General provision (including off balance sheet items)	13.3 & 13.5	162,498,956	23,914,878	82,639,832	(4,091,398)
Provision for start-up fund		9,519,545	-	-	-
		385,607,353	90,108,411	195,369,960	11,375,712
Provision for rebate to good borrowers		-	-	-	-
Provision for diminution in value of investments		-	-	-	-
Other provisions		-	-	-	-
Total provision		385,607,353	90,108,411	195,369,960	11,375,712
Total Profit before taxes		915,648,308	972,654,589	426,621,921	376,699,325
Provision for taxation					
Current tax	36	291,034,111	329,416,784	11,511,417	51,005,630
Deferred tax	13.7.1	(9,418,768)	(2,512,756)	(9,418,768)	(2,512,756)
		281,615,343	326,904,028	2,092,649	48,492,874
Net profit after taxation		634,032,965	645,750,561	424,529,272	328,206,451
Attributable to:					
Equity share holders of SBAC Bank Ltd.	17	634,038,195	645,750,561	424,534,668	328,206,451
Non controlling interest		(5,230)	-	(5,396)	-
Retained Surplus		634,032,965	645,750,561	424,529,272	328,206,451
Earnings per share (EPS)	2.11	0.81	0.94	0.54	0.48
Earnings per share (EPS) - Restated	2.11	0.81	0.82	0.54	0.42

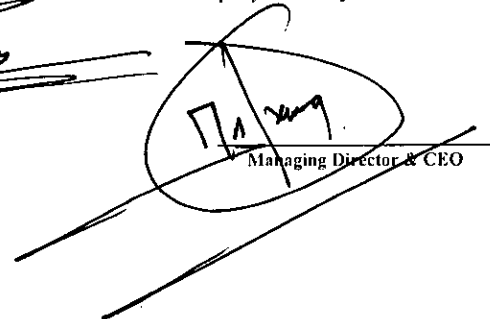
Accompanying notes 1 to 39 form an integral part of these financial statements.


 Chief Financial Officer


 Company Secretary


 Chairman


 Director


 Managing Director & CEO


Dhaka, 31 October 2021

South Bangla Agriculture and Commerce Bank Limited
Consolidated Cash Flow Statement (Un-audited)
For the Period Ended 30 September 2021

	Notes	January to September 2021 Taka	January to September 2020 Taka
A) Cash flows from operating activities			
Interest receipts in cash		4,203,609,628	4,040,054,673
Interest payments		(2,366,072,586)	(3,310,433,710)
Dividend receipts		2,454,089	-
Income from investments		1,042,238,487	943,522,553
Recoveries on loans and advances previously written-off		-	-
Fees and commission receipts in cash		275,641,570	188,153,796
Cash payments to employees		(938,673,117)	(890,558,648)
Cash payments to suppliers		(134,967,787)	(127,851,092)
Income taxes paid	10.2	(316,497,565)	(456,298,674)
Receipts from other operating activities		83,150,477	70,177,476
Payments for other operating activities		(181,326,464)	(171,802,483)
Operating profit before changes in operating assets and liabilities		1,669,556,732	284,963,891
Increase / decrease in operating assets and liabilities			
Sale of trading securities		1,148,513,272	127,047
Purchase of trading securities		(2,487,493,519)	-
Loans and advances to other banks		-	-
Loans and advances to customers		(5,356,781,659)	(1,741,945,334)
Increase / decrease of other assets	37	(155,452,403)	(94,355,788)
Deposits from other banks		(5,576,215,630)	(3,270,841,884)
Deposits from customers		887,362,539	(1,143,313,345)
Increase / decrease of other liabilities account of customers		-	-
Increase / decrease of trading liabilities		-	-
Increase / decrease of other liabilities	38	(30,985,177)	1,874,263,871
		(11,571,052,577)	(4,376,065,433)
Net cash from operating activities		(9,901,495,845)	(4,091,101,542)
B) Cash flows from investing activities			
Proceeds from sale of Government securities		429,815,659,597	21,525,339,532
Payments for purchase of Government securities		(424,860,500,008)	(16,636,578,259)
Purchase of property, plant and equipment		(126,635,983)	(1,191,981,862)
Sale proceeds of property, plant and equipment		-	-
Net cash from investing activities		4,828,523,606	3,696,779,411
C) Cash flows from financing activities			
Borrowing from other banks, financial institutions and agents		7,881,678,001	1,763,295,289
Dividends paid		-	-
Receipts from issue of ordinary share		1,000,400,000	-
Net cash from financing activities		8,882,078,001	1,763,295,289
D) Net increase / (decrease) in cash (A+B+C)		3,809,105,762	1,368,973,158
E) Effects of exchange rate changes on cash and cash-equivalent		46,776,492	119,092,699
F) Cash and cash-equivalents at beginning period		13,871,053,551	11,453,493,030
G) Cash and cash-equivalents at end of period (D+E+F)		17,726,935,805	12,941,558,887
H) Cash and cash-equivalents at end of period			
Cash in hand including foreign currencies	3	683,111,814	831,755,255
Balances with Bangladesh Bank and its agent bank(s) including foreign currencies	4	3,493,205,872	3,930,522,768
Balances with other Banks and Financial institutions	5	13,550,618,119	8,179,280,864
Money at call and short notice	6	-	-
		17,726,935,805	12,941,558,887

Accompanying notes 1 to 39 form an integral part of these financial statements.


 Chief Financial Officer


 Company Secretary


 Chairman


 Director


 Managing Director & CEO

Dhaka, 31 October 2021


South Bangla Agriculture and Commerce Bank Limited
Consolidated Statement of Changes in Equity (Un Audited)
For the Period Ended 30 September 2021

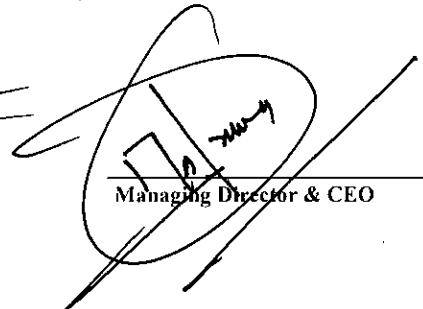
Particulars	Paid Up Capital	Statutory Reserve	Other Reserve	Retained Earnings	Non-controlling interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01 January 2021	6,846,455,170	1,753,397,543	19,337,962	687,467,724	-	9,306,658,399
Paid-up Capital Issued	1,000,000,000	-	-	-	400,000	1,000,400,000
Prior period adjustment	-	-	-	-	-	-
Net profit for the period	-	-	-	634,038,195	(5,230)	634,032,965
Transfer to statutory reserve	-	-	-	-	-	-
Revaluation of Govt. treasury bills, bonds and other investments	-	-	358,237,498	-	-	358,237,498
Stock dividend issued	-	-	-	-	-	-
Balance as on 30 September 2021	7,846,455,170	1,753,397,543	377,575,460	1,321,505,919	394,770	11,299,328,862
Balance as on 30 September 2020	6,846,455,170	1,479,777,861	44,848,950	654,883,514	-	9,025,965,495


 Chief Financial Officer


 Company Secretary


 Chairman


 Director


 Managing Director & CEO

Dhaka, 31 October 2021

South Bangla Agriculture and Commerce Bank Limited

. Consolidated Liquidity Statement (assets and liabilities maturity analysis)

As at 30 September 2021

Particulars	Upto 01 Month	1-3 Months	3-12 Months	1-5 Years	More than 5 Years	Total
Assets:						
Cash in hand & with Bangladesh Bank	1,852,238,759				2,324,078,927	4,176,317,686
Balance with other banks & financial institutions	10,949,598,445	2,435,349,631	165,670,043	-	-	13,550,618,119
Money at call and short notice	-	-	-	-	-	-
Investments	456,020,998	47,602,225	1,792,407,248	891,817,276	6,386,787,628	9,574,635,375
Loans and advances	10,210,202,252	15,341,803,843	23,215,156,292	10,815,204,190	3,383,125,903	62,965,492,480
Fixed assets including premises, furniture and fixtures	19,421,470	38,842,940	174,793,229	821,022,159	351,866,639	1,405,946,437
Other assets	318,375,062	580,625,103	812,875,144	580,625,102	30,000,000	2,322,500,411
Non-Banking assets	-	-	-	-	-	-
Total Assets	23,805,856,986	18,444,223,742	26,160,901,956	13,108,668,727	12,475,859,097	93,995,510,508
Liabilities:						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	4,422,485,095	2,666,125,653	2,495,075,220	242,744,263	446,690,033	10,273,120,264
Deposits and other accounts	13,334,739,471	14,757,716,197	20,062,664,196	9,215,489,187	9,651,130,496	67,021,739,547
Other liabilities	733,020,098	615,611,557	1,028,163,368	941,093,380	2,083,433,432	5,401,321,835
Total Liabilities	18,490,244,664	18,039,453,407	23,585,902,784	10,399,326,830	12,181,253,961	82,696,181,646
Net liquidity surplus	5,315,612,322	404,770,335	2,574,999,172	2,709,341,897	294,605,136	11,299,328,862
Cumulative liquidity surplus	5,315,612,322	5,720,382,657	8,295,381,829	11,004,723,726	11,299,328,862	

South Bangla Agriculture and Commerce Bank Limited
Balance Sheet (Un-audited)
As at 30 September 2021

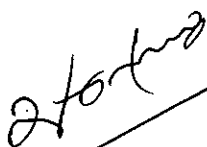
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Other liabilities	13	5,401,222,934	5,253,884,414
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Surplus in profit and loss account	17	1,326,730,477	687,467,724
TOTAL SHAREHOLDERS' EQUITY		11,304,158,650	9,306,658,399
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		94,366,000,758	88,403,446,406

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Total		18,199,033,329	14,160,084,289
Other commitments			
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Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and		-	-
Claims against the Bank not acknowledged as debt		-	-
Total		-	-
Total off-balance sheet items including contingent liabilities		18,199,033,329	14,160,084,289
Net asset value per share (NAV)	2.09	14.41	13.59
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Chief Financial Officer

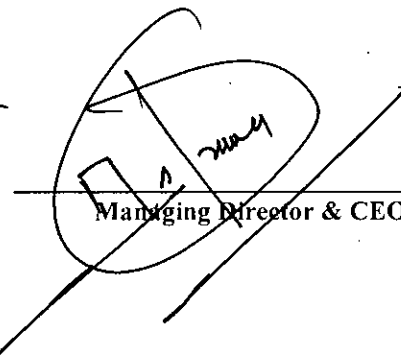

Company Secretary



Chairman



Director



Managing Director & CEO


Dhaka, 31 October 2021

South Bangla Agriculture and Commerce Bank Limited
Profit and Loss Account (Un-audited)
For the Period Ended 30 September 2021

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Less: Interest paid on deposits and borrowings etc.	22	2,945,962,222	3,719,935,563	943,988,597	1,117,852,781
Net interest income		1,177,337,246	918,166,451	497,543,482	181,513,026
Investment income	23	1,797,471,843	1,399,926,768	1,008,131,799	703,540,857
Commission, exchange and brokerage	24	322,418,062	307,246,495	121,082,990	107,468,839
Other operating income	25	83,150,977	70,177,476	22,460,360	23,647,153
		2,203,040,882	1,777,350,739	1,151,675,149	834,656,849
Total operating income		3,380,378,128	2,695,517,190	1,649,218,631	1,016,169,875
Salary and allowances	26	927,165,117	882,371,982	336,243,934	332,209,802
Rent, taxes, insurance, electricity etc.	27	105,788,313	125,087,655	35,232,411	41,411,566
Legal and professional expenses	28	4,125,044	982,857	867,104	774,021
Postage, stamp, telecommunication etc.	29	8,893,767	8,582,413	2,576,073	2,692,647
Stationery, printing, advertisement etc.	30	28,552,724	28,839,235	9,234,528	9,291,665
Chief executive's salary and fees	31	8,660,000	6,522,666	3,772,000	2,269,999
Directors' fees	32	2,704,000	1,664,000	616,000	416,000
Auditors' fees	33	-	345,000	-	345,000
Charges on loan losses		-	-	-	-
Depreciation and repair of bank's assets	34	260,778,062	242,962,474	86,421,984	79,171,266
Other expenses	35	727,267,053	335,395,908	546,837,116	159,512,872
Total operating expenses		2,073,934,080	1,632,754,190	1,021,801,150	628,094,838
Profit before provision		1,306,444,048	1,062,763,000	627,417,481	388,075,037
Provision for loan					
Specific provision	13.3	155,076,986	66,193,533	114,557,068	15,467,110
Special general provision - COVID-19	13.4	58,511,866	-	(1,826,940)	-
General provision (including off balance sheet items)	13.3 & 13.5	162,498,956	23,914,878	82,639,832	(4,091,398)
Provision for start-up fund		9,519,545	-	-	-
		385,607,353	90,108,411	195,369,960	11,375,712
Provision for rebate to good borrowers		-	-	-	-
Provision for diminution in value of investments		-	-	-	-
Other provisions		-	-	-	-
Total provision		385,607,353	90,108,411	195,369,960	11,375,712
Total Profit before taxes		920,836,695	972,654,589	432,047,521	376,699,325
Provision for taxation					
Current tax	36	290,992,710	329,416,784	11,541,180	51,005,630
Deferred tax	13.7.1	(9,418,768)	(2,512,756)	(9,418,768)	(2,512,756)
		281,573,942	326,904,028	2,122,412	48,492,874
Net profit after taxation		639,262,753	645,750,561	429,925,109	328,206,451
Earnings per share (EPS)	2.11	0.81	0.94	0.55	0.48
Earnings per share (EPS) - Restated	2.11	0.81	0.82	0.55	0.42

Accompanying notes 1 to 39 form an integral part of these financial statements.


Chief Financial Officer


Company Secretary


Chairman

Dhaka, 31 October 2021


Director


Managing Director & CEO

South Bangla Agriculture and Commerce Bank Limited

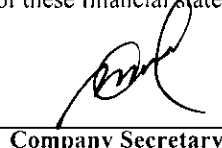
Cash Flow Statement (Un-audited)

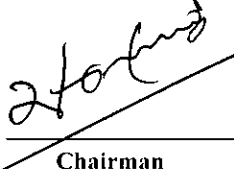
For the Period Ended 30 September 2021

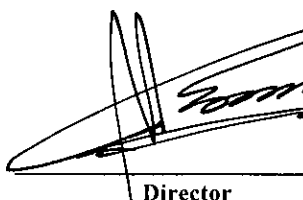
	Notes	January to September 2021 Taka	January to September 2020 Taka
A) Cash flows from operating activities			
Interest receipts in cash		4,203,609,628	4,040,054,673
Interest payments		(2,372,972,707)	(3,310,433,710)
Dividend receipts		2,454,089	-
Income from investments		1,042,238,487	943,522,553
Recoveries on loans and advances previously written-off		-	-
Fees and commission receipts in cash		275,641,570	188,153,796
Cash payments to employees		(938,529,117)	(890,558,648)
Cash payments to suppliers		(134,130,487)	(127,851,092)
Income taxes paid	10.2	(316,497,565)	(456,298,674)
Receipts from other operating activities		83,150,977	70,177,476
Payments for other operating activities		(170,219,756)	(171,802,483)
Operating profit before changes in operating assets and liabilities		1,674,745,119	284,963,891
Increase / decrease in operating assets and liabilities			
Sale of trading securities		1,148,513,272	127,047
Purchase of trading securities		(2,487,493,519)	-
Loans and advances to other banks		-	-
Loans and advances to customers		(5,356,781,659)	(1,741,945,334)
Increase / decrease of other assets		(126,342,653)	(94,355,788)
Deposits from other banks		(5,576,215,630)	(3,270,841,884)
Deposits from customers		1,253,121,902	(1,143,313,345)
Increase / decrease of other liabilities account of customers		-	-
Increase / decrease of trading liabilities		-	-
Increase / decrease of other liabilities		(31,042,677)	1,874,263,871
		(11,176,240,964)	(4,376,065,433)
Net cash from operating activities		(9,501,495,845)	(4,091,101,542)
B) Cash flows from investing activities			
Proceeds from sale of Government securities		429,815,659,597	21,525,339,532
Payments for purchase of government securities		(424,860,500,008)	(16,636,578,259)
Purchase of property, plant and equipment		(126,635,983)	(1,191,981,862)
Sale proceeds of property, plant and equipment		-	-
Investment in subsidiary		(399,600,000)	-
Net cash from investing activities		4,428,923,606	3,696,779,411
C) Cash flows from financing activities			
Borrowing from other banks, financial institutions and agents		7,881,678,001	1,763,295,289
Dividends paid		-	-
Receipts from issue of ordinary share		1,000,000,000	-
Net cash from financing activities		8,881,678,001	1,763,295,289
D) Net increase / (decrease) in cash (A+B+C)		3,809,105,762	1,368,973,158
E) Effects of exchange rate changes on cash and cash-equivalent		46,776,492	119,092,699
F) Cash and cash-equivalents at beginning period		13,871,053,551	11,453,493,030
G) Cash and cash-equivalents at end of period (D+E+F)		17,726,935,805	12,941,558,887
H) Cash and cash-equivalents at end of period			
Cash in hand including foreign currencies	3	683,111,814	831,755,255
Balances with Bangladesh Bank and its agent bank(s) including foreign currencies	4	3,493,205,872	3,930,522,768
Balances with other Banks and Financial institutions	5	13,550,618,119	8,179,280,864
Money at call and short notice	6	-	-
		17,726,935,805	12,941,558,887

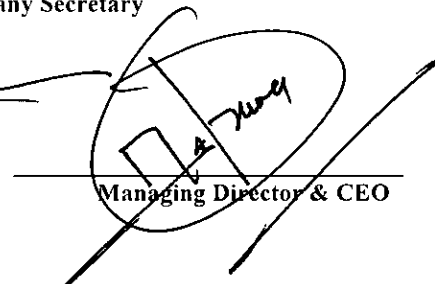
Accompanying notes 1 to 39 form an integral part of these financial statements.


Chief Financial Officer


Company Secretary


Chairman


Director


Managing Director & CEO


Dhaka, 31 October 2021


South Bangla Agriculture and Commerce Bank Limited
Statement of Changes in Equity (Un Audited)
For the Period Ended 30 September 2021

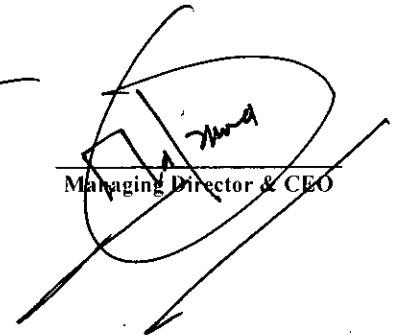
Particulars	Paid Up Capital Taka	Statutory Reserve Taka	Other Reserve Taka	Retained Earnings Taka	Total Taka
Balance as on 01 January 2021	6,846,455,170	1,753,397,543	19,337,962	687,467,724	9,306,658,399
Paid up capital issued	1,000,000,000	-	-	-	1,000,000,000
Net profit for the period	-	-	-	639,262,753	639,262,753
Transfer to statutory reserve	-	-	-	-	-
Revaluation of Govt. treasury bills, bonds and other investments	-	-	358,237,498	-	358,237,498
Stock dividend issued	-	-	-	-	-
Balance as on 30 September 2021	7,846,455,170	1,753,397,543	377,575,460	1,326,730,477	11,304,158,650
Balance as on 30 September 2020	6,846,455,170	1,479,777,861	44,848,950	654,883,514	9,025,965,495


 Chief Financial Officer


 Company Secretary


 Chairman


 Director


 Managing Director & CEO

Dhaka, 31 October 2021

South Bangla Agriculture and Commerce Bank Limited

Liquidity Statement (assets and liabilities maturity analysis)

As at 30 September 2021

Particulars	Upto 01 Month	1-3 Months	3-12 Months	1-5 Years	More than 5 Years	Total
Assets:						
Cash in hand & with Bangladesh Bank	1,852,238,759				2,324,078,927	4,176,317,686
Balance with other banks & financial institutions	10,949,598,445	2,435,349,631	165,670,043	-	-	13,550,618,119
Money at call and short notice	-	-	-	-	-	-
Investments	456,020,998	47,602,225	1,792,407,248	891,817,276	6,786,387,628	9,974,235,375
Loans and advances	10,210,202,252	15,341,803,843	23,215,156,292	10,815,204,190	3,383,125,903	62,965,492,480
Fixed assets including premises, furniture and fixtures	19,421,470	38,842,940	174,793,229	821,022,159	351,866,639	1,405,946,437
Other assets	327,675,062	573,347,665	811,742,831	580,625,103	-	2,293,390,661
Non-Banking assets	-	-	-	-	-	-
Total Assets	23,815,156,986	18,436,946,304	26,159,769,643	13,108,668,728	12,845,459,097	94,366,000,758
Liabilities:						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	4,422,485,095	2,666,125,653	2,495,075,220	242,744,263	446,690,033	10,273,120,264
Deposits and other accounts	13,334,739,471	14,757,716,197	20,062,664,196	9,215,489,187	10,016,889,859	67,387,498,910
Other liabilities	733,020,098	615,611,557	1,028,064,467	941,093,380	2,083,433,432	5,401,222,934
Total Liabilities	18,490,244,664	18,039,453,407	23,585,803,883	10,399,326,830	12,547,013,324	83,061,842,108
Net liquidity surplus	5,324,912,322	397,492,897	2,573,965,760	2,709,341,898	298,445,773	11,304,158,650
Cumulative liquidity surplus	5,324,912,322	5,722,405,219	8,296,370,979	11,005,712,877	11,304,158,650	

South Bangla Agriculture and Commerce Bank Limited
Notes to the Financial Statements
as at and for the Period ended 30 September 2021

1 Status of the bank

South Bangla Agriculture and Commerce Bank Limited (the "Bank") was incorporated in Bangladesh as a public limited company with limited liability by shares as on February 20, 2013 under the Companies Act 1994 to carry out banking business. It obtained license from Bangladesh Bank for carrying out banking business on March 25, 2013 under the Bank Companies Act 1991. The Bank has been carrying out its business through its eighty three (83) branches; fifteen (15) sub-branches all over Bangladesh; ten (10) branches has Islamic Banking Window and one (01) Off-shore banking unit in head office. The registered office of the Bank is BSC Tower, 2-3 Rajuk Avenue, Motijheel, Dhaka-1000, Bangladesh.

1.01 Nature of business

Principal activities

The principal activities of the Bank are to carry on all kinds of commercial banking business in Bangladesh. And 10 branches are carrying on with Islamic Shariah base Banking through Islamic Banking Window.

Off-shore Banking Unit (OBU)

The Off-shore Banking Unit (OBU) of the Bank is the separate business entity governed by the applicable rules & regulations and guidelines of Bangladesh Bank. The Bank obtained the permission for conducting the activities of OBU under reference letter no. BRPD (03)/744(127)/2020-5140 dated 15 July 2020 of Bangladesh Bank. The Bank started the operation of OBU on 22 October 2020. The number of OBU was one as at 30 June 2021 and the unit is located at International Division, Head Office, Dhaka.

The principal activities of the OBUs are to provide commercial banking services through its Unit within the rules & regulations and guidelines of Bangladesh Bank applicable for the Off-shore Banking Units.

2 Accounting policies

2.01 Accounting policies in the quarterly financial statements are same as that were applied in its last annual financial statements of 31 December 2020.

2.02 Basis of preparation of financial statements and significant accounting policies

The quarterly financial statements are being prepared in condensed form in accordance with the requirements of International Accounting Standard (IAS)-34 "Interim Financial Reporting "and Rule 13 of the Securities and Exchange Rules 1987 and all other International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) as applicable for the Banks.

2.03 Adequate provision has been made against loans and advances, off-balance sheet items, investments and other assets as per Bangladesh Bank's circulars.

2.04 Provision for income tax has been made on the accounting profit made by the Bank after considering some taxable income add back and disallowances of expenditures in accordance with the provision of Finance Act-2021 and the Income Tax Ordinance 1984.

2.05 Credit Rating of the Bank

As per the BRPD instruction circular no.6 dated 5 July 2006, the Bank has done its credit rating by Credit Rating Information and Services Limited (CRISL) based on the financial statements dated 31 December 2020.

Particulars	Date of Rating	Long term	Short term	Rating Valid
Credit Rating Information and Services Limited (CRISL)	30 June 2021	A	ST-2	29 June 2022

2.06 Approval of the financial statements

The Board of Directors of the Bank in its 129th meeting held on 31 October 2021 approved the financial statements of the Bank for the period ended 30 September 2021.

2.07 Consolidated Shareholders' Equity

	30 September 2021	30 September 2020
	Taka	Taka
Paid up capital	7,846,455,170	6,846,455,170
Statutory reserve	1,753,397,543	1,479,777,861
Other reserve (revaluation reserve on Govt. Securities)	377,575,460	44,848,950
Surplus in profit and loss account	1,321,505,919	654,883,514
Non-controlling interest	394,770	-
	11,299,328,862	9,025,965,495

	30 September 2021	30 September 2020
	Taka	Taka
2.08 Shareholders' Equity (Solo)		
Paid up capital	7,846,455,170	6,846,455,170
Statutory reserve	1,753,397,543	1,479,777,861
Revaluation reserve on Govt. Securities	377,575,460	44,848,950
Surplus in profit and loss account	1,326,730,477	654,883,514
	<u>11,304,158,650</u>	<u>9,025,965,495</u>
2.09 Net asset value (NAV) per share		
Shareholders' equity (Consolidated)	11,299,328,862	9,025,965,495
Shareholders' equity (Solo)	11,304,158,650	9,025,965,495
Number of outstanding shares	784,645,517	684,645,517
Net asset value (NAV) per share (Consolidated)	14.40	13.18
Net asset value (NAV) per share (Solo)	14.41	13.18
Restated net asset value (NAV) per share (Consolidated)	14.40	11.50
Restated net asset value (NAV) per share (Solo)	14.41	11.50
2.10 Net operating cash flow per share (NOCFPS) per share		
Net cash flow from operating activities (Consolidated)	(9,901,495,845)	(4,091,101,542)
Net cash flow from operating activities (Solo)	(9,501,495,845)	(4,091,101,542)
Number of outstanding shares	784,645,517	684,645,517
Net operating cash flow per share (Consolidated)	(12.62)	(5.98)
Net operating cash flow per share (Solo)	(12.11)	(5.98)
Restated net operating cash flow per share (Consolidated)	(12.62)	(5.21)
Restated net operating cash flow per share (Solo)	(12.11)	(5.21)
2.11 Earning per share		
Net profit after tax (Consolidated)	634,032,965	645,750,561
Net profit after tax (Solo)	639,262,753	645,750,561
Number of outstanding shares	784,645,517	684,645,517
Earnings per share (Consolidated)	0.81	0.94
Earnings per share (Solo)	0.81	0.94
Restated earnings per share (Consolidated)	0.81	0.82
Restated earnings per share (Solo)	0.81	0.82

2.12 Significant deviations

Net interest income of the bank increased by 28.98 percent during the period ended 30 September 2021 mainly due to decrease in the cost of deposits.

Both Net profit after tax and Earnings per share (EPS) decreased due to requirement of specific and general provision against loans and advances.

Net operating cash flow per share (NOCFPS) changed by 142.03% during the period ended 30 September 2021 compared to the corresponding period due to withdrawal of deposits by banks and disbursement of loans and advances and investments in the trading securities.

2.13 Reporting period

The reporting period of these financial statements cover nine months of the calendar year from 1 January 2021 to 30 September 2021.

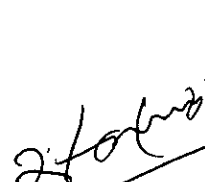
2.14 Events after the balance sheet date


The Shareholders of the Bank in its 8th Annual General Meeting held on 21 October 2021 approved eight percent (8%) dividend (4% cash and 4% stock) for the year 2020.


2.15 General

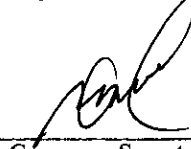
i) Figures appearing in these financial statements have been rounded off to the nearest Taka.

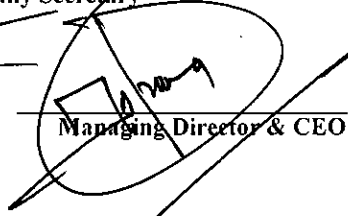
ii) Wherever considered necessary previous period's figures have been rearranged to conform with the current period's presentation.


Chairman


Chief Financial Officer


Director


Company Secretary


Managing Director & CEO

	30 September 2021 Taka	31 December 2020 Taka
3. Cash in hand (including foreign currencies)		
Local currency	679,320,468	645,477,520
Foreign currencies	3,791,346	7,231,506
	<u>683,111,814</u>	<u>652,709,026</u>
4. Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		
Bangladesh Bank		
In local currency	3,317,973,674	3,344,278,094
In foreign currencies	175,232,198	176,180,572
	<u>3,493,205,872</u>	<u>3,520,458,666</u>
Sonali Bank Limited (as Agent of Bangladesh Bank) - local currency	-	-
	<u>3,493,205,872</u>	<u>3,520,458,666</u>

4.1 Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR)

Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with section 33 of the Bank Company Act, 1991 (amended up to 2018) and of instructions contained in DOS Circular No. 01 dated 19 January, 2014 and MPD Circular No. 03 dated 09 April, 2020 issued by Bangladesh Bank.

The Cash Reserve Requirement on the Bank's time and demand liabilities at the rate of 4.00% has been calculated and maintained with Bangladesh Bank in current account and 13% Statutory Liquidity Ratio on the same liabilities has also been maintained in the form of unencumbered treasury bills and bonds, cash in hand and daily excess of Cash Reserve. Both the reserves maintained by the Bank are in excess of the statutory requirements, as shown below:

4.1.1 Cash Reserve Requirement (CRR) : 4.00% of average demand and time liabilities

Required reserve	2,707,357,000	2,689,389,000
Actual reserve maintained		
Balance with Bangladesh Bank - local currency	3,266,341,310	3,329,192,529
Surplus / (deficit)	<u>558,984,310</u>	<u>639,803,529</u>
Maintained ratio	<u>4.83%</u>	<u>4.95%</u>

The above balance with Bangladesh Bank represents amount as per Bangladesh Bank Statements. The difference between balance with Bangladesh Bank as per Bank Book and as per Bangladesh Bank Statements are due to reconciling items those are not material and most of the items are subsequently adjusted.

4.1.2 Statutory Liquidity Ratio (SLR) : 13% of average demand and time liabilities

Required reserve	8,792,401,000	8,740,515,000
Available for maintenance :		
Cash in hand (including foreign currencies)	683,111,814	652,709,026
Balance with Sonali Bank Limited (as an agent of Bangladesh Bank)	-	-
Excess of CRR requirement	558,984,310	639,803,529
Unencumbered approved securities (treasury bills and bonds, debentures etc.)	8,144,736,544	12,975,172,166
	<u>9,386,832,668</u>	<u>14,267,684,721</u>
Surplus / (deficit)	<u>594,431,668</u>	<u>5,527,169,721</u>
Maintained Ratio	<u>13.87%</u>	<u>21.22%</u>
Average time and demand liabilities	<u>67,683,936,000</u>	<u>67,234,731,000</u>

	30 September 2021	31 December 2020
	Taka	Taka
5. Consolidated balance with other banks and financial institutions		
In Bangladesh		
Main Operation (note 5.2)	13,471,643,272	9,221,407,982
Off-shore Banking Unit	15,794,046	-
Less: Inter bank transactions	(194,635,705)	(67,730,774)
	13,292,801,613	9,153,677,208
SBAC Bank Investment Limited	364,340,463	-
	13,657,142,076	9,153,677,208
Less: Inter-company transaction	364,340,463	-
	13,292,801,613	9,153,677,208
Outside Bangladesh		
Main Operation (note 5.3)	257,816,506	476,477,877
	<u>13,550,618,119</u>	<u>9,630,155,085</u>
5.1 Balance with other banks and financial institutions - Main Operation		
In Bangladesh (note 5.2)	13,471,643,272	9,221,407,982
Outside Bangladesh (note 5.3)	257,816,506	476,477,877
	<u>13,729,459,778</u>	<u>9,697,885,859</u>
5.2 In Bangladesh		
Balance with other banks :		
In current deposit accounts with		
Sonali Bank Limited	10,054,271	32,264,642
Dutch Bangla Bank Limited	1,372	2,062
Eastern Bank Limited	4,726,087	9,907,822
	14,781,730	42,174,526
In special notice deposit accounts with		
Janata Bank Limited	374,248,261	328,536,640
Eastern Bank Limited	10,734,501	81,173,354
Sonali Bank Limited	155,890,746	244,290,440
Mercantile Bank Limited	440,230	143,944
Bank Asia Limited	26	26
Standard Bank Limited	88,898	91,147
Jamuna Bank Limited	17,832	18,096
Al-Arafa Islami Bank Limited	14,547	14,733
Trust Bank Limited	14,129,556	11,511,385
Union Bank Limited	1,007,381	100,449
IFIC Bank Limited	21,233	28,220
Rupali Bank Limited	1,539,393	2,508,468
	558,132,604	668,416,902
In fixed deposit accounts with		
Meghna Bank Limited	-	500,000,000
Janata Bank Limited	5,410,945,260	2,300,000,000
Sonali Bank Limited	5,261,940,000	2,300,000,000
	10,672,885,260	5,100,000,000
Balance with financial institutions :		
Phoenix Finance Limited	219,200,000	227,300,000
International Leasing & Financial Services Limited	578,500,000	578,500,000
Prime Finance & Investment Limited	-	500,000
IDLC Finance Limited	-	580,000,000
Industrial & Infrastructure Development Finance Company Ltd.	120,000,000	230,000,000
Fareast Finance and Investment Limited	257,500,000	257,500,000
FAS Finance Limited	264,300,000	264,300,000
Premier Leasing and Finance Limited	131,400,000	131,400,000
Union Capital Limited	180,300,000	182,900,000
Bangladesh Finance and Investment Company Ltd.	222,500,000	230,000,000
Bay Leasing & Investment Limited	50,000,000	80,000,000
Hajj Finance Company Limited	20,000,000	80,000,000
IFDC Finance Limited	-	500,000,000
	2,043,700,000	3,342,400,000
Placement of fund with SBAC Bank Off-shore Banking Unit	182,143,678	68,416,554
	<u>13,471,643,272</u>	<u>9,221,407,982</u>

5.3 Outside Bangladesh

In demand deposit accounts (non-interest bearing) with

Particulars	Currency	30 September 2021			31 December 2020		
		Amount in foreign currency	Exchange rate for per unit foreign currency	Amount in Taka	Amount in foreign currency	Exchange rate for per unit foreign currency	Amount in Taka
Mashreq Bank PSC, New York	USD	759,185	85.50	64,910,286	1,897,661	84.80	160,921,678
AB Bank, Mumbai	ACU	1,124,277	85.50	96,125,682	470,525	84.80	39,900,496
United Bank of India, Kolkata	ACU	106,399	85.50	9,097,096	134,944	84.80	11,443,225
National Bank of Pakistan, Tokyo	JPY	3,686,947	0.78	2,867,059	4,627,817	0.8186	3,788,332
Sonali Bank Ltd. Kolkata	ACU	135,554	85.50	11,589,896	460,672	84.80	39,064,977
Habib American Bank, NY	USD	400,120	85.50	34,210,284	2,181,036	84.80	184,951,839
Habib Metropolitan Bank Ltd., Karachi	ACU	124,524	85.50	10,646,804	158,594	84.80	13,448,773
AXIS Bank Ltd., Mumbai	ACU	226,430	85.50	19,359,741	223,399	84.80	18,944,196
Sonali Bank (UK) Ltd.	USD	43,233	85.50	3,696,431	3,524	84.80	298,798
Sonali Bank (UK) Ltd.	GBP	14,570	114.76	1,672,035	10,253	114.48	1,173,750
Sonali Bank (UK) Ltd.	EURO	25,538	99.14	2,531,807	20,396	103.84	2,118,267
Koomin Bank, Seoul	USD	12,975	85.50	1,109,385	4,995	84.38	423,546
				257,816,506			476,477,877
In demand deposit accounts (interest bearing)				-			-
Total Outside Bangladesh				257,816,506			476,477,877

	30 September 2021	31 December 2020
	Taka	Taka
6. Money at call on short notice		
With banks	-	-
With non bank financial institutions	-	-
	-	-
7. Consolidated investments		
Government treasury bills and bonds		
Held for Trading (HFT)	1,044,966,621	5,537,495,358
Held to Maturity (HTM)	6,825,439,923	7,173,706,808
Ijarah Sukuk Bond	274,330,000	263,970,000
	8,144,736,544	12,975,172,166
Prize bonds	2,639,800	1,561,700
Total investments in government securities	8,147,376,344	12,976,733,866
Reverse-REPO with Bangladesh Bank	-	-
Other investments	1,826,859,031	151,679
Investments of the Bank	9,974,235,375	12,976,885,545
Investments of SBAC Bank Investment Limited	-	-
	9,974,235,375	12,976,885,545
Less: Inter-company investment	399,600,000	-
Consolidated investments	9,574,635,375	12,976,885,545
8. Consolidated loans, advances and lease / investments		
Main Operation		
Loans , cash credit, overdrafts etc. (note 8.1)	61,455,984,801	56,256,303,274
Bills purchased and discounted (note 8.2)	1,328,596,087	1,084,795,421
	62,784,580,888	57,341,098,695
Off-shore Banking Unit		
Loans , cash credit, overdrafts etc.	-	-
Bills purchased and discounted	180,911,592	67,730,774
	180,911,592	67,730,774
Total loans and advances	62,965,492,480	57,408,829,469

	30 September 2021	31 December 2020
	Taka	Taka
8.1 Loans , cash credit, overdrafts etc. - Main Operation		
In Bangladesh:		
Overdrafts	13,898,168,380	16,743,382,706
Cash credit / Bai Murabaha :		
General cash credit	5,640,418,797	5,761,162,020
Agriculture cash credit	203,327,433	186,012,912
SME cash credit	9,227,479,646	9,695,814,282
General cash credit under stimulus finance	404,843,417	443,101,397
Bai murabaha CSME under stimulus finance	3,270,000	-
SME cash credit under stimulus finance	885,963,427	680,866,172
	16,365,302,720	16,766,956,783
Loans, lease and hire purchase :		
Loans against trust receipt	3,152,966,017	3,121,784,060
Export packing credit	16,816,574	27,708,952
Payment against document	396,917,287	573,589,246
Time loans	4,346,407,737	2,044,216,088
EDF loans	1,873,231,905	1,562,895,233
Demand loans	3,076,034,340	1,247,618,234
Lease finance	628,797,859	530,541,268
House building finance	611,421,710	702,643,427
Hire purchase under shirkatul meelk	15,954,425	-
General term loans	12,932,848,350	9,189,332,214
SME term loans	3,003,786,137	2,794,040,391
Agriculture term loans	201,044,745	109,507,724
Short term micro credit	41,131,673	1,003,519
Personal loans	85,128,589	85,489,477
Auto loans	43,825,597	30,656,741
Credit Card	229,994,469	220,338,028
Block account for rescheduled loan	30,645,920	30,645,920
Staff loans / HPSM	505,560,367	473,953,263
	31,192,513,701	22,745,963,785
	61,455,984,801	56,256,303,274
Outside Bangladesh	61,455,984,801	56,256,303,274
	61,455,984,801	56,256,303,274
8.2 Bills purchased and discounted - Main Operation		
Payable in Bangladesh		
Inland bills purchased and discounted	1,154,313,403	795,647,733
Payable outside Bangladesh		
Foreign bills purchased and discounted	174,282,684	289,147,688
	1,328,596,087	1,084,795,421
8.3 Loans and advances including bills purchased and discounted are classified into following broad categories - Main Operation		
(a) Loans and advances (note 8.1)		
In Bangladesh		
Loans	31,192,513,701	22,745,963,785
Cash credit	16,365,302,720	16,766,956,783
Overdraft	13,898,168,380	16,743,382,706
	61,455,984,801	56,256,303,274
Outside Bangladesh	61,455,984,801	56,256,303,274
(b) Bills purchased and discounted (note 8.2)		
In Bangladesh	1,154,313,403	795,647,733
Outside Bangladesh	174,282,684	289,147,688
	1,328,596,087	1,084,795,421
	62,784,580,888	57,341,098,695

8.4 Required provision for loans and advances including bills purchased and discounted (main operation)

Particulars	Amount of outstanding loans and advances as at 30 September 2021	Base for Provision	Rate	Amount of required provision as at 30 September 2021	Amount of required provision as at 31 December 2020
I) General provision :					
a) Consumer finance	356,979,545	356,979,545	2.00%	7,139,591	6,767,177
b) Staff loans	505,560,360	505,560,360	0.00%	-	-
c) Housing finance	644,187,752	644,187,752	1.00%	6,441,878	7,221,646
d) Loans to professional	-	-	2.00%	-	-
e) Small & medium enterprise finance	21,450,425,791	21,450,425,791	0.25%	53,626,064	50,589,370
f) Loans to BH, MB, SD, etc.	1,016,666,622	1,016,666,622	2.00%	20,333,332	19,813,010
g) Agricultural and micro credit	2,155,160,092	2,155,160,092	1.00%	21,551,601	12,860,497
h) Others	31,131,755,484	31,131,755,484	1.00%	311,317,555	272,128,942
i) Special general provision-COVID-19	-	-	1.00%	68,025,332	84,370,703
	57,260,735,646	57,260,735,646		488,435,353	453,751,345
II) Specific provision :					
a) Unclassified	1,958,318,988	666,596,752	100.00%	666,596,752	601,344,335
b) Unclassified	-	-	1.00%	-	5,937,538
c) Sub-standard (CMS)	32,785,240	6,674,009	5.00%	333,700	7,308,800.15
d) Sub-standard (other)	612,042	91,806	20.00%	18,361	9,203,958
e) Doubtful (CMS)	921,391,692	329,913,717	20.00%	65,982,743	10,894,422
f) Doubtful (other)	-	-	50.00%	-	8,170,677
g) Bad / loss	2,610,737,280	988,912,765	100.00%	988,912,765	923,907,606
	5,523,845,242	1,992,189,049		1,721,844,322	1,566,767,336
Total provision required	62,784,580,888	59,252,924,695		2,210,279,675	2,020,518,681
Total provision maintained				1,789,893,603	1,450,581,573
Provision to be maintained*				420,386,072	569,937,108
Surplus / (deficit)				-	-

* As per Bangladesh Bank letter reference no. DBI-1/132/2021-1002 dated 05 April 2021, the Bank was allowed to maintain total provision of BDT 1,450.58 million in 2020 against total required provision of BDT 2,020.52 million and rest amount BDT 569.94 million is to be maintained equally for next three years that is 2021, 2022 and 2023.

	30 September 2021	31 December 2020
	Taka	Taka

8.5 Classification of loans and advances including bills purchased and discounted - Consolidated

Unclassified loans and advances

Main Operation

- i) Standard
- ii) Special mention account (SMA)

	58,105,200,864	50,086,747,391
	1,113,853,770	2,505,040,343
	59,219,054,634	52,591,787,734

Off-shore Banking Unit

- i) Standard
- ii) Special mention account (SMA)

	180,911,592	-
	-	-
	180,911,592	-
	59,399,966,226	52,591,787,734

Classified loans and advances

Main Operation

- Sub-standard
- Doubtful
- Bad / loss

	33,397,282	684,919,918
	921,391,692	335,724,182
	2,610,737,280	2,388,305,644
	3,565,526,254	3,408,949,744

Off-shore Banking Unit

- Sub-standard
- Doubtful
- Bad / loss

	-	-
	-	-
	-	-

Total

	3,565,526,254	3,408,949,744
	62,965,492,480	56,000,737,478

	30 September 2021	31 December 2020
	Taka	Taka
9. Consolidated fixed assets including premises, furniture and fixtures		
SBAC Bank Limited :		
Motor vehicles	51,888,653	37,647,004
Machinery and equipments	292,981,453	282,287,086
Furniture and fixtures	95,205,282	88,834,216
Interior decoration	314,605,815	302,917,078
Computers and accessories	393,832,062	389,072,164
Softwares	193,196,651	183,188,176
Other tools	42,059,625	38,138,291
Right of use assets (Lease assets)	1,254,132,850	1,189,182,393
	2,637,902,391	2,511,266,408
Less : Accumulated depreciation	1,231,955,954	986,874,534
	1,405,946,437	1,524,391,874
SBAC Bank Investment Limited	-	-
	1,405,946,437	1,524,391,874
10. Consolidated other assets		
Income generating other assets		
Main Operation	-	-
Off-shore Banking Unit	-	-
Non-income generating other assets		
Main Operation (note 10.1)	2,293,390,661	2,689,653,325
Off-shore Banking Unit	-	363,416
	2,293,390,661	2,690,016,741
Total other assets - Bank	2,293,390,661	2,690,016,741
SBAC Bank Investment Limited	31,978,583	-
	2,325,369,244	2,690,016,741
Less: Inter-company transactions	2,868,833	-
	2,322,500,411	2,690,016,741
10.1 Other Assets - Main Operation		
Advance income tax (note 10.2)	1,306,092,974	1,777,716,153
Stock of stationeries and stamps (note 10.3)	16,239,734	12,346,104
Advance rent, advertisement, etc. (note 10.4)	1,321,668	5,323,818
Accrued interest and commission receivable	635,636,380	689,359,547
Advance and security deposits	4,176,857	4,166,557
Suspense accounts (note 10.5)	327,182,019	200,741,146
Deferred tax assets (note 13.7)	2,741,029	-
	2,293,390,661	2,689,653,325
10.2 Advance income tax		
Opening balance	1,777,716,153	1,135,584,297
Add : Paid during the year		
Income tax deducted at source	71,292,955	44,204,858
Income tax paid u/s 64 & 74 of Income Tax Ordinance 1984	245,204,610	597,926,998
	316,497,565	642,131,856
	2,094,213,718	1,777,716,153
Less : Adjustment during the year	788,120,744	-
Closing balance	1,306,092,974	1,777,716,153
10.3 Stock of stationeries and stamps		
Stock of printing stationeries	3,463,163	3,081,207
Stock of security stationeries	9,842,962	6,741,277
Stock of stamps	2,933,609	2,523,620
	16,239,734	12,346,104
10.4 Advance rent, advertisement, etc.		
Advance rent	1,321,668	5,323,818
Prepaid advertisement	-	-
	1,321,668	5,323,818
10.5 Suspense accounts		
Sundry debtors	63,321,390	11,255,943
Advance for bKash merchant payment	1,762,340	5,165,467
Advance for SSL merchant payment	3,178,137	4,617,835
Receivable for payment against Sanchayapatra (interest & principal encashment)	162,004,062	159,175,323
Advance against expenses	28,520,643	1,237,137
Advance against IPO Expenses	35,015,301	-
Clearing settlement parking account	5,816,276	-
Incentive on remittance	606,409	-
Advance against fixed assets	16,566,112	9,293,160
Other prepaid expenses	10,391,349	9,996,281
	327,182,019	200,741,146

	30 September 2021 Taka	31 December 2020 Taka
11. Consolidated borrowings from other banks, financial institutions and agents		
Main Operation (note 11.1)	10,273,120,264	2,391,442,263
Off-shore Banking Unit	178,841,659	67,730,774
Less : Inter bank transactions	(178,841,659)	(67,730,774)
	<u>10,273,120,264</u>	<u>2,391,442,263</u>
11.1 Borrowings from other banks, financial institutions and agents - Main Operation		
a) In Bangladesh		
Secured		
Refinance from Bangladesh Bank		
Agro based industries	25,295,877	19,842,607
Green industries	109,370,735	123,620,725
Small enterprise entrepreneurs	1,048,145	3,870,500
10 Taka account	44,312	455,313
Bangladesh Bank stimulus fund	1,112,773,235	508,730,152
Export Development Fund (EDF)	1,870,337,960	1,534,922,966
	<u>3,118,870,264</u>	<u>2,191,442,263</u>
Unsecured	7,154,250,000	200,000,000
	<u>10,273,120,264</u>	<u>2,391,442,263</u>
b) Outside Bangladesh	-	-
	<u>10,273,120,264</u>	<u>2,391,442,263</u>
12. Consolidated deposits and other accounts		
Current / Al-wadeeah current deposits and other accounts (note 12.1)	6,770,469,377	5,613,076,615
Special notice / Mudaraba special notice deposits (note 12.2)	3,506,796,843	3,881,691,173
Bills payable	3,099,523,315	2,055,473,084
Savings bank / Mudaraba savings deposits	6,245,070,246	5,569,059,301
Fixed / Mudaraba term deposits (note 12.3)	33,968,749,888	40,922,208,483
Other deposits (note 12.4)	13,431,129,878	13,409,952,674
	<u>67,021,739,547</u>	<u>71,451,461,330</u>
12.1 Current / Al-wadeeah current deposits and other accounts		
Current / Al-wadeeah current deposits	2,843,881,918	2,509,596,916
Foreign currency deposits	31,278,743	6,120,166
Exporters' retention quota accounts	8,132,223	23,164,464
Foreign currency held against BTB L/Cs	361,785,766	463,449,497
Non resident Taka account	12,433,634	17,287,897
Non resident foreign currency account	4,994,490	2,628,291
Resident foreign currency account	3,084,095	3,252,139
Margin against L/Cs	911,963,665	669,296,768
Margin against L/Gs	855,491,095	663,242,728
Margin on Loans	135,790,065	90,657,102
Margin on LDBP	83,400	83,400
Security deposit	23,864,182	22,557,984
Sundry deposits - excise duty	3,208,950	99,553,100
Sundry deposits - local bills	140,902,777	99,412,086
Sundry deposits - sale of Sanchayapatra	29,000,000	12,300,000
Sundry deposits - other	13,661,871	10,561,446
Sundry deposits - foreign correspondents charge / trade finance	28,875,218	27,457,621
Sundry deposits - risk fund	3,248,919	3,458,245
Sundry deposits - advance installment on Lease	1,967,572	1,923,052
Sundry deposits - Tax Deducted at source	35,797,233	126,842,605
Sundry deposits - VAT collected at source	2,816,231	4,557,649
Sundry deposits - VAT deducted Service Bills	11,506,258	6,422,229
Sundry deposits - card settlement account	23,209,045	20,062,967
Sundry deposits - Mobile App	1,912,869	3,385,674
Interest payable on deposits	1,298,792,104	725,802,589
	<u>6,787,682,323</u>	<u>5,613,076,615</u>
Less: deposit from Off-shore Banking Unit	15,794,046	-
Total Current accounts and other accounts - Bank	<u>6,771,888,277</u>	<u>5,613,076,615</u>
Less: inter-company deposit	1,418,900	-
	<u>6,770,469,377</u>	<u>5,613,076,615</u>
12.2 Special notice / Mudaraba special notice deposits - Bank	3,516,412,306	3,881,691,173
Less: inter-company deposit	9,615,463	-
	<u>3,506,796,843</u>	<u>3,881,691,173</u>

	30 September 2021	31 December 2020
	Taka	Taka
12.3 Fixed / Mudaraba term deposits - Bank		
Less: inter-company deposit	34,323,474,888	40,922,208,483
	354,725,000	-
	33,968,749,888	40,922,208,483
12.4 Other deposits		
Monthly Savings Scheme Deposits	3,603,418,341	3,543,453,869
Monthly Benefit Scheme Deposits	4,519,511,376	4,434,126,376
Lakhpoti Savings Scheme Deposits	190,647,930	169,793,660
Surokkha Millionaire Scheme Deposits	1,104,870,267	889,374,481
Kotipoti Scheme Deposits	142,049,642	82,088,207
Mudaraba Hajj Scheme Deposits	365,900	-
Mudaraba Monthly Savings Deposits	1,473,260	-
Double Benefit Scheme Deposits	3,292,299,510	3,841,102,802
Triple Benefit Scheme	576,493,652	450,013,279
	13,431,129,878	13,409,952,674
12.5 Segregation of deposits and other accounts		
Deposit from customer	67,018,053,589	65,871,559,742
Deposit from banks	3,685,958	5,579,901,588
	67,021,739,547	71,451,461,330
13. Consolidated other liabilities		
Main Operation (note 13.1)	5,399,413,818	5,253,207,106
Off-shore Banking Unit (general provision on loans and advances)	1,809,116	677,308
Other liabilities of bank	5,401,222,934	5,253,884,414
Other liabilities of SBAC Bank Investment Limited	1,548,834	-
	5,402,771,768	5,253,884,414
Less: Inter-company transaction	1,449,933	-
	5,401,321,835	5,253,884,414
13.1 Other liabilities - Main Operation		
Sundry creditors	24,908,497	18,820,547
Provision for expenses	55,306,445	26,362,902
Central clearing, EFT, NPSB adjustment account	691,428	4,006,504
Provision for taxation (note 13.2)	1,520,110,115	2,017,238,149
Provision on loans & advances (note 13.3)	1,721,868,271	1,566,767,336
Special general provision - COVID-19 (note 13.4)	68,025,332	9,513,466
General provision on Off Balance Sheet exposures (note 13.5)	161,367,147	-
Provision for rebate to good borrowers	19,000,000	19,000,000
Present value of lease liability	933,404,358	967,219,909
Interest suspense account (note 13.6)	885,212,680	617,600,554
Start-up fund	9,519,545	-
Deferred tax liability	-	6,677,739
	5,399,413,818	5,253,207,106
13.2 Provision for taxation		
Opening balance	2,017,238,149	1,619,779,667
Add : Provision made during the period	290,992,710	397,458,482
	2,308,230,859	2,017,238,149
Less : Adjustment during the period	788,120,744	-
Closing balance	1,520,110,115	2,017,238,149
13.3 Provision for loans and advances (note 8.4)		
A. General provision on loans and advances		
Opening balance	-	383,923,138
General provision for the period	-	(14,080,415)
Transferred to specific provision	-	(369,842,723)
Provision held at the year end	-	-
B. Specific provision against classified loans and advances		
Opening balance	1,566,767,336	971,497,611
Less : Fully provided debt written-off (for final settlement)	-	-
Add : Recoveries of amounts previously written-off	-	-
Add : Specific provision for the period	305,394,593	309,627,614
Add : Transferred from general provision	-	570,399,189
	150,293,658	284,757,078
Less : Specific provision no more required as loans realized/regularized	-	-
Add : Net charge to profit and loss account	-	-
Provision held at the end of the period	1,721,868,271	1,566,767,336
Total (A + B)	1,721,868,271	1,566,767,336

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13.4 Special general provision - COVID-19 (note 8.4)		
Opening balance	9,513,466	-
Add : Provision made for the period	58,511,866	84,370,703
Less : Transferred to specific provision	-	74,857,237
	<u>68,025,332</u>	<u>9,513,466</u>
13.5 Provision for off balance sheet exposures		
Opening balance	-	133,655,792
Add : Provision made for the period	161,367,147	(7,956,563)
Less : Transferred to specific provision	-	125,699,229
	<u>161,367,147</u>	<u>-</u>
13.6 Interest suspense account		
Opening Balance	617,600,554	376,336,448
Add : Amount transferred to "interest suspense" account during the period	283,123,259	274,129,249
Less : Amount recovered from "interest suspense" account during the period	15,511,133	32,865,143
Less : Amount written-off during the period	-	-
Closing Balance	<u>885,212,680</u>	<u>617,600,554</u>
13.7 Deferred tax liabilities / (assets)		
Opening balance	6,677,739	(11,693,844)
Add : Deferred tax expenses / (income) for the year (note 13.7.1)	<u>(9,418,768)</u>	<u>18,371,583</u>
	<u>(2,741,029)</u>	<u>6,677,739</u>
13.7.1 Detailed calculation of deferred tax liability / (asset)		
In terms of instructions contained in BRPD Circular No. 11 dated 12 December 2011 and provision of IAS 12 - Taxation, the detail calculation of deferred tax (assets) / liability of the Bank is furnished as under :		
i) Temporary timing difference in written down value (WDV) of fixed assets :		
Written down value of fixed assets as per Tax (Tax Base) as on the balance sheet date	(479,869,030)	(540,477,617)
Written down value (carrying amount) of fixed assets	459,699,210	506,011,754
	<u>(20,169,820)</u>	<u>(34,465,863)</u>
ii) Temporary timing difference for right of use assets (tax base nil)	946,264,767	1,018,380,120
	<u>926,094,947</u>	<u>983,914,257</u>
ii) Temporary timing difference for PV of lease liability (tax base nil)	(933,404,358)	(967,219,909)
Total amount of temporary timing difference in liability / (asset)	<u>(7,309,411)</u>	<u>16,694,348</u>
Tax rate	37.50%	40.00%
Net Deferred tax liability / (assets) at closing	(2,741,029)	6,677,739
Less : Net Deferred tax liability / (assets) at opening	6,677,739	(11,693,844)
Deferred tax expenses / (income) for the year	<u>(9,418,768)</u>	<u>18,371,583</u>
14. Share capital		
14.1 Authorized share capital		
1,000,000,000 ordinary shares of Tk. 10/- each	10,000,000,000	10,000,000,000
14.2 Issued, subscribed and paid up share capital		
784,645,517 ordinary shares of Tk. 10/- each	<u>7,846,455,170</u>	<u>6,846,455,170</u>
14.3 Raising of paid up capital		
The paid up capital of the Bank was raised in the following manner :		
From the sponsor shareholders		
By issuing 408,960,000 ordinary shares of Taka 10 each	4,089,600,000	4,089,600,000
From Initial Public Offering (IPO)		
By issuing 100,000,000 ordinary shares of Taka 10 each	1,000,000,000	-
Stock dividend		
Stock dividend @ 0.06 against 1 existing share of Tk 10 each for the year 2015	245,376,000	245,376,000
Stock dividend @ 0.15 against 1 existing share of Tk 10 each for the year 2016	650,246,400	650,246,400
Stock dividend @ 0.135 against 1 existing share of Tk 10 each for the year 2017	673,005,020	673,005,020
Stock dividend @ 0.10 against 1 existing share of Tk 10 each for the year 2018	565,822,740	565,822,740
Stock dividend @ 0.10 against 1 existing share of Tk 10 each for the year 2019	622,405,010	622,405,010
	<u>7,846,455,170</u>	<u>6,846,455,170</u>

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15. Statutory reserve		
As per Section 24(1) of the Bank Companies Act, 1991, an amount equivalent to 20% of profit before taxes for the year has been transferred to the statutory reserve fund on yearly basis.		
Opening balance	1,753,397,543	1,479,777,861
Add : Transferred from profit during the year-main operation	-	273,619,682
Closing balance	1,753,397,543	1,753,397,543
16. Revaluation reserve on Govt. Securities		
Opening balance	19,337,962	27,595,805
Add : Reserve made during the period	7,708,071,088	546,430,113
	7,727,409,050	574,025,918
Less : Adjusted during the period	7,349,833,590	554,687,956
Closing balance	377,575,460	19,337,962
17. Surplus in profit and loss account - Consolidated		
Opening balance	687,467,724	631,537,963
Add : Net profit during the period	634,038,195	951,954,453
	1,321,505,919	1,583,492,416
Less : Dividend paid / Issuance of Stock Dividend	(627,716,414)	(622,405,010)
Less : Transferred to statutory reserve	-	(273,619,682)
Add : Proposed dividend	627,716,414	
Closing balance	1,321,505,919	687,467,724
17.1 Surplus in profit and loss account - Bank		
Opening balance	687,467,724	631,537,963
Add : Net profit during the period	639,262,753	951,954,453
	1,326,730,477	1,583,492,416
Less : Proposed Dividend/ Dividend paid / Issuance of Stock Dividend	(627,716,414)	(622,405,010)
Less : Transferred to statutory reserve	-	(273,619,682)
Add : Proposed dividend	627,716,414	
Closing balance	1,326,730,477	687,467,724
18. Contingent liabilities		
Acceptances and endorsements	2,233,984,455	1,586,301,381
Letters of Guarantec (Local)	8,679,340,640	6,887,896,263
Irrevocable letters of credit (note 18.1)	5,962,337,481	4,095,725,239
Bills for collection (note 18.2)	1,323,370,753	1,590,161,406
Other contingent liabilities	-	-
	18,199,033,329	14,160,084,289
18.1 Irrevocable letters of credit		
Local		
Irrevocable letters of credit (sight)	3,431,607,577	2,452,096,712
Irrevocable letters of credit (usance)	734,817,863	1,029,219,956
Irrevocable letters of credit - back to back	621,070,048	253,178,358
	4,787,495,488	3,734,495,026
Foreign		
Irrevocable letters of credit (sight)	-	8,495,001
Irrevocable letters of credit (usance)	705,808,548	193,240,049
Irrevocable letters of credit - back to back	469,033,445	159,495,163
	1,174,841,993	361,230,213
	5,962,337,481	4,095,725,239
18.2 Bills for collection		
Outward local bills	8,893,630	18,107,584
Local documentary bills for collection	772,347,264	922,152,176
Foreign documentary bills for collection	542,129,859	649,901,646
	1,323,370,753	1,590,161,406

	30 September 2021 Taka	30 September 2020 Taka
19. Particulars of profit and loss account - Bank		
Income		
Interest, discount and similar income (note 21)	4,123,299,468	4,638,102,014
Dividend income (note 23)	2,454,089	-
Fees, commission and brokerage (note 24)	214,918,766	146,379,268
Gains less losses arising from dealing in securities (note 23)	88,127,105	83,255
Gains less losses arising from investment securities (note 23)	1,706,890,649	1,399,843,513
Gains less losses arising from dealing in foreign currencies (note 24)	107,499,296	160,867,227
Income from non-banking assets	-	-
Other operating income (note 25)	83,150,977	70,177,476
Profit less losses in interest rate changes	-	-
	6,326,340,350	6,415,452,753
Expenses		
Interest, fee and commission (note 22)	2,945,962,222	3,719,935,563
Losses on loans and advances	-	-
Administrative expenses (note 20)	1,101,603,147	1,062,404,034
Other operating expenses (note 35)	727,267,053	335,395,908
Depreciation on bank's assets (note 34)	245,063,880	234,954,248
	5,019,896,302	5,352,689,753
Profit before provision	1,306,444,048	1,062,763,000
20. Administrative expenses - Bank		
Salary and allowances (note 26)	927,165,117	882,371,982
Rent, taxes, insurance, electricity etc. (note 27)	105,788,313	125,087,655
Legal & professional expenses (note 28)	4,125,044	982,857
Postage, stamp, telecommunication etc. (note 29)	8,893,767	8,582,413
Stationery, printing, advertisement etc. (note 30)	28,552,724	28,839,235
Managing Director's salary and allowances (note 31)	8,660,000	6,522,666
Directors' fees and other benefits (note 32)	2,704,000	1,664,000
Audit fees (note 33)	-	345,000
Repair of bank's assets (note 34)	15,714,182	8,008,226
	1,101,603,147	1,062,404,034
21. Consolidated Interest Income / Profit on Investments		
Cash credit / Bai-Murabaha	1,017,352,406	1,311,894,645
Secured overdraft	952,074,664	1,306,289,265
General overdraft	71,022,321	170,072,825
Local bills purchased	58,346,402	99,487,557
Foreign bills purchased	12,573,092	20,505,455
Import finance	240,672,923	277,114,599
Export finance	2,165,274	1,934,902
Other demand loans	353,924,433	310,895,443
Lease finance / Hire purchase	37,257,257	35,036,655
House building loans	40,009,972	62,210,142
General term loans / Musharaka	599,828,713	605,250,001
SME loans	163,574,056	153,064,009
Consumer credit scheme	2,512,811	1,625,991
Credit card	25,912,642	25,492,462
Agriculture & rural credit	31,118,140	11,975,023
Staff loans / Hire purchase	17,600,533	14,508,353
	3,625,945,639	4,407,357,327
Interest / profit from Off-shore banking unit	17,490,235	-
Interest / profit on money at call and short notice	107,361	1,037,708
Interest / profit on fixed deposits with other banks & financial institutions	407,462,785	214,982,102
Interest / profit on Short Noticed Deposits with other banks	72,293,448	14,724,877
Interest on loans and advances / Profit on investment - Bank	4,123,299,468	4,638,102,014
Interest Income - SBAC Bank Investment Limited	6,900,121	-
	4,130,199,589	4,638,102,014
Less: Inter-company transaction	6,900,121	-
	4,123,299,468	4,638,102,014

	30 September 2021 Taka	30 September 2020 Taka
22. Consolidated Interest / Profit paid on Deposits and Borrowings		
Interest / Profit Paid on Deposits		
Savings deposits / Mudaraba savings deposits	165,406,815	167,568,542
Special notice deposits / Mudaraba special notice deposits	76,548,025	87,507,351
Monthly savings schemes / Mudaraba monthly savings deposits	326,141,119	261,254,776
Monthly benefit schemes / Mudaraba monthly benefit schemes	317,215,140	309,504,945
Special deposit schemes / Mudaraba special deposit schemes	313,454,304	328,586,914
Fixed deposits / Mudaraba term deposits	1,591,121,444	2,427,569,337
	<u>2,789,886,847</u>	<u>3,581,991,865</u>
Interest / Profit Paid on Borrowings		
Call borrowing	30,378,611	14,208,306
Credit lines	29,945,053	-
Bangladesh Bank Re-finance	28,166,625	5,237,873
Repurchase agreement (REPO)	67,585,086	118,497,519
	<u>2,945,962,222</u>	<u>3,719,935,563</u>
Interest / profit paid on deposits and borrowings - Bank	<u>6,900,121</u>	<u>-</u>
Less: Inter-company transaction	<u>2,939,062,101</u>	<u>3,719,935,563</u>
23. Investment Income		
Dividend Received on Shares	2,454,089	-
Income on treasury bills, bonds and debentures		
Interest on treasury bonds	1,068,273,330	648,776,432
Interest on treasury bills	111,761	227,296,491
Interest on reverse REPO	76,973	5,245,475
Gains on trading of government securities	638,428,585	518,525,115
	<u>1,706,890,649</u>	<u>1,399,843,513</u>
Gains on Capital Market	88,127,105	83,255
	<u>1,797,471,843</u>	<u>1,399,926,768</u>
24. Commission, Exchange and Brokerage		
Fees, commission and brokerage		
Commission on bills & remittance	3,709,016	1,854,709
Commission on letters of credit	85,622,571	66,408,607
Commission on letters of guarantee	99,563,430	56,145,610
Commission on acceptances	21,885,312	18,992,782
Commission on add confirmation	814,384	2,316,720
Commission on bank underwriting	3,324,053	660,840
	<u>214,918,766</u>	<u>146,379,268</u>
Exchange earnings (net)	107,499,296	160,867,227
	<u>322,418,062</u>	<u>307,246,495</u>
25. Other Operating Income		
Banking service charge	66,745,960	56,053,888
Card operation charge	10,057,144	7,502,871
Locker rent	66,000	123,000
Miscellaneous income	6,271,544	6,497,717
	<u>83,140,648</u>	<u>70,177,476</u>
Off-shore banking unit	10,329	-
	<u>83,150,977</u>	<u>70,177,476</u>
Less: Inter-company transaction	500	-
	<u>83,150,477</u>	<u>70,177,476</u>
26. Consolidated Salary and Allowances		
Basic salary	322,593,708	286,575,560
House rent allowance	152,085,124	133,310,517
Conveyance allowance	26,600,849	24,906,231
Medical allowance	40,493,192	38,741,501
Other allowances	148,345,059	162,003,953
Festival bonus	57,743,237	53,150,392
Incentive bonus	-	60,220,723
Bank's contribution on provident fund	31,138,130	26,677,272
Gratuity	66,700,000	215,000,000
Casual labourer & wages	81,465,818	75,285,833
	<u>927,165,117</u>	<u>882,371,982</u>

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	Taka	Taka
27. Rent, Taxes, Insurance, Electricity etc.		
Rent - Office Premises	11,198,126	46,519,668
Rent - ATM Booths and other installations	1,872,925	876,960
Rates and taxes	23,577,962	12,442,875
Utilities	28,754,663	27,100,792
Insurance	40,384,637	38,147,360
	105,788,313	125,087,655
28. Consolidated Legal and Professional Expenses		
Legal expenses	1,234,623	380,688
Professional fees	2,890,421	602,169
Legal and Professional Expenses - Bank	4,125,044	982,857
SBAC Bank Investment Limited	762,500	-
	4,887,544	982,857
29. Consolidated Postage, Stamp, Telecommunication etc.		
Postage	930,441	799,167
Telephone, fax etc.	4,371,360	4,336,833
Internet & SWIFT	3,591,966	3,446,413
	8,893,767	8,582,413
30. Consolidated Stationery, Printing, Advertisement etc.		
Office stationery	15,859,342	13,815,895
Computer stationery	3,237,878	2,559,995
Security stationery	893,634	930,015
Advertisement	5,859,990	6,947,853
Publicity	2,701,880	4,585,477
Stationery, Printing, Advertisement etc. - Bank	28,552,724	28,839,235
SBAC Bank Investment Limited	5,800	-
	28,558,524	28,839,235
31. Chief Executive's Salary and Fees		
Basic salary	4,200,000	2,958,333
House rent allowance	1,230,000	1,248,000
House maintenance allowance	825,000	593,333
Medical allowance	320,000	650,000
Festival bonus	960,000	606,000
Other allowance	825,000	467,000
Bank's contribution on provident fund	300,000	-
	8,660,000	6,522,666
32. Consolidated Directors' fees		
SBAC Bank Limited	2,704,000	1,664,000
SBAC Bank Investment Limited	144,000	-
	2,848,000	1,664,000
33. Consolidated Auditors' fees		
Audit fees - SBAC Bank Investment Ltd.	60,000	300,000
VAT on auditor's fees	9,000	45,000
	69,000	345,000
34. Consolidated Depreciation and Repairs of Bank's Assets		
Depreciation / amortization		
Motor vehicles	3,619,302	3,022,904
Machinery and equipments	20,462,019	23,403,392
Furniture & fixtures	9,770,325	9,057,691
Interior decoration	19,902,221	18,705,881
Computer and peripherals	34,570,001	16,688,353
Software	15,715,563	27,287,200
Office tools and accessories	3,958,640	3,899,698
Depreciation on right of use assets (lease assets)	137,065,809	132,889,129
	245,063,880	234,954,248
Repairs of bank's assets	15,714,182	8,008,226
	260,778,062	242,962,474

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35. Consolidated Other expenses		
Entertainment expenses	8,732,402	6,994,208
Training & workshop expenses	214,050	798,320
Travel and daily allowance	886,108	3,033,693
Fuel and lubricants expenses - bank's vehicles	1,023,154	569,195
Subscriptions to trade associations	5,042,925	4,639,564
Donations	73,941,730	75,000,000
Business promotion and development	3,864,839	4,435,997
Books, magazines & news papers etc.	356,492	335,135
Charges & duties to Government	587,744	589,075
Local conveyance	5,202,761	1,948,806
Cash carrying expenses	2,598,601	2,627,245
Cartage and freight	317,605	73,345
Washing and cleaning	2,297,903	2,623,868
Other bank charges paid	6,104,056	4,151,751
Expenses on AGM	-	93,162
Expenses on managers' conference	203,685	538,145
Antivirus and other software	14,834,271	18,237,918
Branch & head office inauguration expenses	473,472	1,079,931
Miscellaneous expenses	939,783	1,324,933
Interest on lease liability	42,598,175	42,708,192
Loss on sale/purchase of securities & investments	458,934,854	22,389,562
Loss on revaluation of investment	98,112,443	141,203,863
Other expense - Bank	727,267,053	335,395,908
SBAC Bank Investment Limited	11,107,208	-
	738,374,261	
Less: inter-company transactions	500	-
	738,373,761	
36. Current Tax - Consolidated		
SBAC Bank Limited (note 36.1)	290,992,710	329,416,784
SBAC Bank Investment Limited	41,401	-
	291,034,111	329,416,784
36.1 Tax Calculation - Bank		
Net profit before tax and provision	1,306,444,048	1,062,763,000
Less: Income Items to be considered separately		
Capital Gain on sale of Shares	88,127,105	83,255
Capital Gain on sale of Govt. Securities	638,428,585	518,525,115
Dividend income	2,454,089	-
	729,009,779	518,608,370
Add: Inadmissible expenses		
Accounting depreciation & other non-deductible expenses	295,024,689	356,513,190
Less: Admissible expenses		
Tax depreciation	121,287,807	109,059,327
Total income from business	751,171,151	791,608,493
Income tax on business income @ 37.50%	281,689,182	329,408,459
Income tax on sale of govt. securities	-	-
Income tax on capital gain on sale of share @ 10%	8,812,711	8,325
Income tax on dividend income @ 20%	490,818	-
Net tax payable	290,992,710	329,416,784
Effective tax rate	31.60%	33.87%

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37. Increase / decrease of other assets - Consolidated		
Closing -		
Stock of stationeries and stamps	16,239,734	11,715,869
Advance rent, advertisement, etc.	1,321,668	8,995,483
Security and advance deposits	4,176,857	4,164,557
Suspense accounts	327,182,019	337,310,455
SBAC Bank Investment Ltd. excluding inter company transactions	29,109,750	-
	<u>378,030,028</u>	<u>362,186,364</u>
Opening -		
Stock of stationeries and stamps	12,346,104	11,966,335
Advance rent, advertisement, etc.	5,323,818	117,396,342
Security and advance deposits	4,166,557	4,164,557
Suspense accounts	200,741,146	134,303,342
	<u>222,577,625</u>	<u>267,830,576</u>
	<u>155,452,403</u>	<u>94,355,788</u>
38. Increase / decrease of other liabilities - Consolidated		
Closing -		
Sundry creditors	24,908,497	363,370,966
Central EFT adjustment account	691,428	596,223,004
Present value of lease liability	933,404,358	-
SBAC Bank Investment Ltd. excluding intercompany transactions	57,500	-
	<u>959,061,783</u>	<u>959,593,970</u>
Opening -		
Sundry creditors	18,820,547	17,399,651
Central EFT adjustment account	4,006,504	9,561,631
Present value of lease liability	967,219,909	-
	<u>990,046,960</u>	<u>26,961,282</u>
	<u>(30,985,177)</u>	<u>932,632,688</u>
39. Reconciliation between Operating profit of the Bank and Cash flows from operating activities - Consolidated		
Profit before provision	1,301,255,661	1,062,763,000
Depreciation on fixed assets	245,063,880	234,954,248
(Gain) / loss on sale of fixed assets	-	-
(Increase) / decrease of interest receivable	54,086,583	(535,843,186)
Increase / (decrease) of interest payable	572,989,515	409,501,853
Increase / (decrease) of expenses payable	28,943,543	43,994,294
Advance tax paid	(316,497,565)	(456,298,674)
Gain on Trading of Govt Securities	(638,428,585)	(518,525,115)
Gain from sale of shares	(88,127,105)	(83,255)
Loss on revaluation of Government Securities	98,112,443	141,203,863
Loss on sale of Government Securities	458,934,854	22,389,562
Effects of exchange rate changes on cash and cash-equivalent	(46,776,492)	(119,092,699)
Operating profit before changes in operating assets and liabilities	1,669,556,732	284,963,891
Increase / decrease in operating assets and liabilities		
Sale of trading securities	1,148,513,272	127,047
Purchase of trading securities	(2,487,493,519)	-
Loans and advances to other banks	-	-
Loans and advances to customers	(5,356,781,659)	(1,741,945,334)
Increase / decrease of other assets	(155,452,403)	(94,355,788)
Deposits from other banks	(5,576,215,630)	(3,270,841,884)
Deposits from customers	887,362,539	(1,143,313,345)
Increase / decrease of other liabilities account of customers	-	-
Increase / decrease of trading liabilities	-	-
Increase / decrease of other liabilities	(30,985,177)	1,874,263,871
	<u>(11,571,052,577)</u>	<u>(4,376,065,433)</u>
Net cash from operating activities	(9,901,495,845)	(4,091,101,542)