

AB Bank Limited
Balance Sheet
As on June 30, 2009

(Un-audited)	(Amount in '000 Taka)	
	30.06.09	31.12.08
PROPERTY AND ASSETS		
Cash:	4,628,213	4,096,044
Cash in hand (Including foreign currencies)	500,461	679,556
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	4,127,752	3,416,488
Balance with other bank and financial institutions:	2,946,378	2,300,013
In Bangladesh	1,229,748	993,239
Outside Bangladesh	1,716,630	1,306,774
Money at call and short notice	940,130	1,190,678
Investment:	14,366,199	11,408,536
Government	8,413,249	7,159,183
Others	5,952,950	4,249,353
Loans and advances:	62,822,270	56,708,772
Loans, cash credit, overdrafts etc.	61,522,296	54,412,358
Bills purchased & discounted	1,299,974	2,296,414
Fixed assets including premises, furn. & fixtures (WDV)	2,475,953	2,444,650
Other assets	6,407,006	5,904,918
Non-banking assets	-	-
Total assets	94,586,149	84,053,613
LIABILITIES AND CAPITAL		
Liabilities:		
Borrowing from other banks, financial institution and agents	4,092,514	3,193,343
Deposits and other accounts:	75,477,518	68,560,474
Current deposits	5,828,158	5,063,421
Demand deposits	3,001,759	2,523,380
Bills payable	913,298	1,176,651
Saving bank deposits	10,631,575	9,726,178
Short term deposits	6,164,954	5,089,677
Fixed deposits	43,794,377	40,732,652
Bearer certificate of deposits	130,325	130,325
Other deposits	5,013,072	4,118,190
Other liabilities	6,930,960	5,577,290
Total liabilities	86,500,992	77,331,107
Capital and shareholders' equity:		
Paid up capital	2,564,253	2,229,785
Statutory reserve	2,066,854	2,066,121
Other reserves	816,802	636,829
Retained earnings	1,120,834	1,789,769
Surplus of profit and loss account (HY 2008)	1,516,414	-
Total shareholders' equity	8,085,157	6,722,505
Total liabilities and shareholders' equity	94,586,149	84,053,613
Off-Balance Sheet Items		
Contingent liabilities:		
Acceptances and endorsements	7,924,365	6,718,613
Letters of guarantee	5,391,635	4,783,892
Irrevocable letters of credit	7,836,272	10,107,114
Bills for collection	4,268,526	4,464,712
Other contingent liabilities	-	-
	25,420,798	26,074,331
Other commitments:		
Spot and forward foreign exchange contracts	-	-
Total Off-Balance Sheet Items	25,420,798	26,074,331

President & Managing Director

Chief Finance Officer

AB Bank Limited
Profit and Loss Account
For the half year ended June 30, 2009

(Un-audited)

(Amount in '000 Taka)

	Jan. - Jun. 2009	Jan. - Jun. 2008
INCOME AND EXPENDITURE		
Interest income	4,344,557	3,518,932
Interest paid on deposits and borrowing etc.	3,244,831	2,531,337
Net interest income	1,099,725	987,594
Investment income	1,421,245	1,191,875
Commission, exchange and brokerage	973,309	882,661
Other income	103,726	79,153
Total operating income	3,598,006	3,141,282
Salaries and allowances	536,107	432,863
Managing Director's salaries and fees	3,942	3,450
Directors' fees	1,061	1,236
Rent, taxes, insurance, lighting etc.	100,190	188,420
Legal expenses	1,889	1,490
Postage, stamps, telecommunication etc.	38,887	35,160
Auditors' fee	500	10
Stationery, printing, advertisement etc.	51,158	32,191
Depreciation and repair of bank's assets	88,935	68,442
Other expenses	226,922	165,904
Total operating expenses	1,049,592	929,165
Profit before Provisions	2,548,414	2,212,117
Provision for loans	300,000	240,000
Provision for diminution in value of investment	12,000	20,000
Other Provisions	20,000	95,000
Total Provisions	332,000	355,000
Total profit before Taxes	2,216,414	1,857,117
Provision for Taxation	700,000	554,400
Net Profit after Tax	1,516,414	1,302,717
Earning per Share (EPS)	59.14	50.80

President & Managing Director

Chief Finance Officer

AB Bank Limited
Cash Flow Statement
For the half year ended June 30, 2009

(Un-audited)

(Amount in '000 Taka)

	Jan. - Jun. 2009	Jan. - Jun. 2008
A. Cash Flows from Operating Activities		
Interest Received	4,344,557	3,518,932
Interest Paid	(3,244,831)	(2,531,337)
Dividend Received	15,733	76,945
Fees and Commission Received	973,309	882,661
Recoveries of Loans Previously Written-off	41,921	14,535
Cash Paid to Employees	(540,050)	(406,313)
Cash Paid to Suppliers	(51,158)	(32,191)
Income Taxes Paid	(821,687)	(693,816)
Received from Other Operating Activities	1,467,317	1,179,548
Paid for Other Operating Activities	(386,703)	(402,863)
Operating Profit/(Loss) before Changes in Operating Assets and Liabilities	1,798,408	1,606,099
Increase/(Decrease) in Operating Assets and Liabilities:		
Statutory Deposits	-	-
Loans and Advances to Other Banks	-	-
Loans and Advances to Customers	(6,113,498)	(10,993,028)
Other Assets	337,301	(72,173)
Deposits from Other Banks	(638,646)	1,947,564
Deposits from Customers	7,555,691	7,017,657
Other Liabilities on account of Customers	-	-
Trading Liabilities (Short Term Borrowing)	1,752,674	836,337
Other Liabilities	150,204	13,705
Increase in operating assets & liabilities	3,043,726	(1,249,937)
Net Cash from Operating Activities	<u>4,842,134</u>	<u>356,162</u>
B. Cash Flows from Investing Activities:		
Purchase / Sale of trading securities	(1,254,281)	(681,628)
Purchase / Sale of other securities	(1,703,596)	121,525
Purchase / Sale of property, plant & equipment	(102,983)	(108,144)
Purchase / Sale of Subsidiary	-	-
Net Cash from Investing Activities	<u>(3,060,860)</u>	<u>(668,247)</u>
C. Cash Flows from Financing Activities:		
Increase/(decrease) of long-term borrowings	(853,504)	(6,867)
Dividend paid	-	-
Net Cash from Financing Activities	<u>(853,504)</u>	<u>(6,867)</u>
D. Net Increase in Cash & Cash Equivalents (A+B+C)	927,769	(318,952)
Effects of Exchange Rate Changes on Cash & Cash Equivalents	-	-
E. Cash and Cash Equivalents at the Beginning of the Period	7,590,716	6,738,243
Cash and Cash Equivalents at the End of the Period (D+E)	<u>8,518,485</u>	<u>6,419,291</u>

President & Managing Director

Chief Finance Officer

AB Bank Limited

Statement of Changes in Equity for the Half Year Ended June 30, 2009

(Un-audited)

(Amount in '000 Taka)

Particulars	Paid-up Capital	Statutory Reserve	Other Reserve	Retained Earnings	Total
Balance at 01 January 2009	2,229,785	2,066,121	636,829	1,789,769	6,722,505
Surplus/deficit on account of revaluation of properties	-	-	(16,886)	-	(16,886)
Surplus/deficit on account of revaluation of investments	-	-	196,803	-	196,803
15% Stock dividend	334,468	-	-	(334,468)	-
15% Cash dividend	-	-	-	(334,468)	(334,468)
Addition for Foreign Exchange Rate Fluctuation	-	733	57	-	789
Net profit for the period after tax	-	-	-	1,516,414	1,516,414
Balance at 30 June 2009	2,564,253	2,066,854	816,802	2,637,248	8,085,157
Balance at 30 June 2008	743,262	1,356,905	715,626	2,998,513	5,814,307

Selective Notes to the Financial Statements as on June 30, 2009

1. Accounting Policies:

Accounting policies have been followed in preparing these financial statements are same as applied in financial statements of the Bank of preceding financial year.

2. Provision:

a) Loans & Advances

Provisions for loans and advances has been made as per directives of Bangladesh Bank issued from time to time.

b) Investment:

Provisions for diminution in value of investment has been made for loss arising on diminution of value of investment in quoted shares.

c) Others:

Provisions for others has been made for off balance sheet items as per BRPD Circular # 10 dated 18 September 2007 @ 1.00% on outstanding balance of letter of credit, guarantee and acceptances.

d) Taxation:

Provision for income tax has been made on taxable income after necessary add back at the rate of 42.50%.

President & Managing Director

Chief Finance Officer

AB Bank Limited
Performance Over the Year

