

	2008		2007	
	USD	Taka	USD	Taka
8.1 Other than bank deposit				
Payable on demand	3,664,698	252,570,990	2,718,260	186,418,242
Payable within more than 1 month but less than 6 months	150,000	10,338,000	-	-
	<u>3,814,698</u>	<u>262,908,990</u>	<u>2,718,260</u>	<u>186,418,242</u>
9. Other liabilities				
Interest payable	3,343	230,491	82,696	5,671,281
Interest received in advance - LBD	32,702	2,253,796	10,434	715,542
Tax deducted at source	397,443	27,391,759	88,948	6,100,034
Income tax provision	4,043,121	278,651,893	3,111,629	213,395,500
Suspense Account	8,152	561,860	7,539	517,000
Provision for loans and advances and off balance sheet items (Note 9.1)	1,593,766	109,842,404	597,900	41,004,000
Inter company / inter branch balances	41,325,135	2,848,128,227	11,343,574	777,942,295
Intra branch balances in Bangladesh	-	-	5,125,501	351,506,851
	<u>47,403,662</u>	<u>3,267,060,430</u>	<u>20,368,221</u>	<u>1,396,852,509</u>
9.1. Provision for loans and advances and off balance sheet items				
General provision against unclassified loans:				
Opening balance	597,900	41,004,000	262,696	18,126,000
Translation adjustments	(2,950)	-	1,608	-
Add: Provision charged/(released) during the year	279,519	19,264,465	5,869	402,493
Add: Provision charged/(released) against off-balance sheet items	659,483	45,451,535	327,727	22,475,507
	<u>1,533,952</u>	<u>105,720,000</u>	<u>597,900</u>	<u>41,004,000</u>

	2008		2007	
	USD	Taka	USD	Taka
Specific provision against classified loans and advances:				
Opening balance	-	-	-	-
Add: Provision made during the year	59,580	4,106,254	-	-
Less: Recovery against fully provided loans	-	-	-	-
Net charge in profit and loss account	59,580	4,106,254	-	-
	<u>59,580</u>	<u>4,106,254</u>	<u>-</u>	<u>-</u>
Less: Fully provided loan written off	-	-	-	-
	<u>59,580</u>	<u>4,106,254</u>	<u>-</u>	<u>-</u>
Add: Recovery of loans previously written-off	-	-	-	-
Translation increase of Global Trust Bank of India	234	16,150	-	-
	<u>234</u>	<u>16,150</u>	<u>-</u>	<u>-</u>
	<u>59,814</u>	<u>4,122,404</u>	<u>-</u>	<u>-</u>
	<u>1,593,766</u>	<u>109,842,404</u>	<u>597,900</u>	<u>41,004,000</u>
10. Interest income				
Bank placement	2,152,479	147,587,215	117,685	8,077,103
Overdraft	55,318	3,798,813	35,615	2,447,246
Trade finance	1,688,977	109,022,553	1,465,170	100,833,525
Fixed loan	173,913	11,952,027	57,267	3,937,237
Revolving loan - CBG	342,538	23,502,723	426,216	29,301,453
	<u>4,313,225</u>	<u>295,863,331</u>	<u>2,101,953</u>	<u>144,596,564</u>
11. Interest paid on deposits and borrowings				
Deposit from banks	2,149,358	147,380,979	155,261	10,666,931
Deposit from branches - intra branch balance	-	-	-	-
Fixed deposits	1,940	133,649	-	-
	<u>2,151,298</u>	<u>147,514,628</u>	<u>155,261</u>	<u>10,666,931</u>

	2008		2007	
	USD	Taka	USD	Taka
12. Commission, exchange and brokerage				
Exchange Income	(23,117)	(644,759)	-	(855,959)
Commission	1,048,845	71,946,517	878,051	60,468,561
	<u>1,025,728</u>	<u>71,301,758</u>	<u>878,051</u>	<u>59,612,602</u>
13. Other expenditure				
Premises cost	-	-	-	-
Traveling and entertainment	9,625	660,372	11,687	804,011
Nostro account services charges	-	-	2,333	160,989
Others	13,980	959,228	10,520	724,046
	<u>23,605</u>	<u>1,619,600</u>	<u>24,540</u>	<u>1,689,046</u>
14. General				
14.1 Assets and liabilities have been converted into taka currency @ USD 1 = Tk 68.92 (2007: 68.58) which represents the rate of exchange as at 31 December 2008.				
14.2 Post balance sheet events				
There were no material events that occurred after Balance Sheet date, which could affect the values stated in the financial statements.				
14.3 Figures appearing in these accounts have been rounded off to the nearest integer.				
14.4 Last year's figures have been rearranged, wherever necessary, to conform to current year's presentation.				

Osman Morad
Chief Executive Officer, Bangladesh

Imtiaz Ibne Sattar
Chief Financial Officer

Dhaka, 30 March 2009

Statement of liquidity

Standard Chartered Bank
Offshore Banking Unit
Statement of liquidity
(maturity analysis of assets and liabilities)
as at 31 December 2008

Particulars	Maturity upto 1 month		Maturity within 1 to 3 months		Maturity within 3 to 12 months		Maturity within 1 to 5 years		Maturity over 5 years		Total	
	USD	Taka	USD	Taka	USD	Taka	USD	Taka	USD	Taka	USD	Taka
Assets												
Cash balance	-	-	-	-	-	-	-	-	-	-	-	-
Balance with other banks and financial institutions	-	-	-	-	-	-	-	-	-	-	-	-
Money at call and short notice	-	-	-	-	-	-	-	-	-	-	-	-
Investment in treasury bills and others	-	-	-	-	-	-	-	-	-	-	-	-
Loans and advances	7,499,695	516,879,012	42,347,223	2,918,570,582	3,983,990	274,576,615	1,065,537	73,436,784	-	-	54,896,445	3,783,462,993
Fixed assets	-	-	-	-	-	-	-	-	-	-	-	-
Other assets	127,443	8,783,346	-	-	-	-	-	-	-	-	127,443	8,783,346
Non-banking assets	-	-	-	-	-	-	-	-	-	-	-	-
Total assets	<u>7,627,138</u>	<u>525,662,358</u>	<u>42,347,223</u>	<u>2,918,570,582</u>	<u>3,983,990</u>	<u>274,576,615</u>	<u>1,065,537</u>	<u>73,436,784</u>	<u>-</u>	<u>-</u>	<u>55,023,888</u>	<u>3,792,246,339</u>
Liabilities												
Borrowings from other banks and financial institutions	833,305	57,431,402	78,354	5,400,124	29,450	2,029,680	-	-	-	-	941,109	64,861,206
Deposits and other accounts	3,664,698	252,570,990	-	-	150,000	10,338,000	-	-	-	-	3,814,698	262,908,990
Other liabilities (including retained earnings)	47,403,662	3,267,060,430	-	-	2,864,419	197,415,713	-	-	-	-	50,268,081	3,464,476,143
Total liabilities	<u>51,901,665</u>	<u>3,577,062,822</u>	<u>78,354</u>	<u>5,400,124</u>	<u>3,043,869</u>	<u>209,783,393</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,023,888</u>	<u>3,792,246,339</u>
Net liquidity difference	<u>(44,274,527)</u>	<u>(3,051,400,464)</u>	<u>42,268,869</u>	<u>2,913,170,458</u>	<u>940,121</u>	<u>64,793,222</u>	<u>1,065,537</u>	<u>73,436,784</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Credit Rating

	Long term	Short term
Year 2007	AAA	ST-1
Year 2008	AAA	ST-1
Date of current Rating	April 6, 2009	

*Credit Rating Information and Services Limited (CRISL) reaffirms AAA (pronounced as triple A) in long term and ST-1 rating on short term to Standard Chartered Bank (Bangladesh Operation). Financial Institution rated in this category to be the best quality, offer highest safety and have highest credit quality. Risk factors are negligible and risk free, nearest to risk free Government bonds and securities. Changing economic circumstances are unlikely to have any serious impact on this category of banks. The short term rating indicates highest certainty of timely repayment of its financial obligations. Short term liquidity including internal fund generation is very strong and access to alternative sources of funds is outstanding." - Credit rating report of CRISL dated April 6, 2009.

Corporate Social Responsibility

2008 Highlights

- Seeing is Believing - A New Vision aims to raise USD 20 million to develop comprehensive, sustainable eye care for 20 million people in less advantaged areas of 20 cities across the world, including Dhaka. Under this project, Standard Chartered has committed \$1 million over five years to Dhaka Urban Comprehensive Eye Care project that will serve over 270,000 visually impaired people.
- "Living with HIV" - Standard Chartered Bangladesh organized six seminars titled "Confronting AIDS Challenge in the 21st Century: The student Community" to educate over 1,000 students from six different universities in Dhaka to spread awareness about HIV/AIDS amongst the younger generation.
- The third Standard Chartered-Financial Express Corporate Social Responsibility Award saw Rahimafrooz Bangladesh and Viyellatex Group win awards for their outstanding contribution to society and Rahman Knit Garments Ltd win an award in special category. The purpose is to promote CSR amongst businesses and recognize outstanding contributions in the field of CSR in Bangladesh.
- In 2008, Standard Chartered - The Daily Star "Celebrating Life" Contest; a film, photography and lyrics contest, which received over 8,000 lyrics, 6,500 photographs and nearly 100 films as entries. This contest was designed to encourage people of all ages across the country to participate and in the process know more about Bangladesh and project a positive image of Bangladesh in the international arena.
- Standard Chartered Young Tigers U -16 National Cricket Tournament has become the platform for hunting young cricketing talents from all over Bangladesh. In 2008, 460 schools from all 64 districts participated in the tournament, which saw 969 matches in 70 venues across Bangladesh.
- 10th Standard Chartered Bank National School Chess Tournament saw 560 participants; including 16 from India and two from Nepal, from more than 100 schools participate in Dhaka, Chittagong & Barisal meet of the Swiss League competition in partnership with Bangladesh Chess Federation.
- Standard Chartered Bangladesh is also the proud sponsor of Young Learners Club of The British Council for the last 10 years, the diverse contests and programmes organised by Young Learners Club facilitate children not only to recognise their hidden talent but also to nurture them.
- 1st Standard Chartered National School Kabaddi Tournament 2009 saw participation from 24 schools (Boy's & Girl's) from across Bangladesh tussle it out in 30 matches for the coveted title. 7 players from the tournament were selected to join the Bangladesh training camp for South Asian Games 2010.
- Standard Chartered Bangladesh sponsored the UNAIDS Media Awards held in 2008; to recognize four journalists from print and electronic media for an exceptional contribution to society either through writing or reporting on HIV and AIDS in a socially responsible manner to increase awareness about the deadly disease.
- Standard Chartered provides financial support for the education programme of "National Fellowship for the Advancement of the Visually Handicapped (NFAVH)" to facilitate necessary educational materials for the visually impaired for last five years.
- Standard Chartered has once again sponsored the National Marathon Team, to participate in The Greatest Race on Earth 08/09. The Greatest Race on Earth is a challenging marathon relay series, which run across four of the world's most exotic cities - Nairobi, Singapore, Mumbai and Hong Kong. In 07/08 series, the National Marathon team finished 3rd in South Asia & Middle East Regional Challenge and won a prize money of BDT 6,00, 000.
- Standard Chartered supported Acid Survivor's Foundation Ball 2008 to recognize the great work of ASF in raising awareness and helping to reduce, if not prevent acid violence in Bangladesh.
- Standard Chartered Bangladesh, led by senior managers of the bank collaborated with The United Nations World Food Program (WFP), Hellen Keller International and other partners for "Fight Hunger: Walk the World" - the largest and most visible public demonstration in support of ending child hunger world-wide.



GUIDING DEVELOPED MARKETS WHILE GROWING GLOBAL ECONOMIES

I Announcement I

