



সাউথইস্ট ব্যাংক লিমিটেড

Southeast Bank Limited

A Bank With Vision

www.southeastbank.com.bd

Message



Alamgir Kabir, FCA
Chairman

Bismillahir Rahmanir Raheem

I am exceedingly glad to note that Southeast Bank, a Bank with vision, was established with the chartered mission to be a premier banking institution in Bangladesh and contribute significantly to the national economy. It has successfully navigated in the banking industry of Bangladesh over the last 15 years starting from the date it opened its first branch on May 25, 1995 at 1, Dilkusha Commercial Area, Dhaka – 1000, a location in the busiest commercial hub of the country. Today, it is one of the leading modern banking institutions in the private sector of Bangladesh and continuously making significant contributions to the national exchequer and growth of national economy. On this auspicious occasion of the celebration of the Bank's 15 years' operations, I heartily felicitate the Directors, Sponsors, employees, shareholders, customers, patrons, external auditors and regulatory bodies of the Bank.

We offer sincere thanks to the Govt. of the People's Republic of Bangladesh, Bangladesh Bank, Securities and Exchange Commission (SEC), Register of Joint Stock Companies (RJC), Dhaka Stock Exchange Ltd. (DSE) and Chittagong Stock Exchange Ltd. (CSE) for their appreciable support and co-operation to the Bank. Bangladesh Bank has brought forth commendable reforms in the banking sector and is making a thrash for improvement of the fate of the rural people by SME finance and agri-credit programs. Southeast Bank is an ardent adherent to the programs undertaken by our Central Bank. We want to be the most admired and compliant Bank.

The Bank is being further modernized technologically and accommodating the changes that the market offers. Profit earning is no doubt our target but we are not oblivious of our commitment to the society. We know we are encircled by teeming millions of poor people. Their needs are stark and manifold which the government can not address alone. We are committed to contribute to the national prosperity, alleviation of poverty and expansion of education by helping the poor. To us, yesterday is a history, tomorrow is a vision and today is a gift to shape our tomorrows. So we look back and move forward.



Our Heartiest Thanks to our valued customers and patrons

Backed by your strong support, Southeast Bank Limited posted tremendous growth in performance indicators since its inception in 1995. Today, we are in an enviable position in the banking industry of Bangladesh because of your strong support and patronage over the last 15 (fifteen) years. Please accept our warm regards and heartiest thanks for being with us for all these years. We shall grow together further in the coming days by mutual support.

Message



Mahbul Alam
Managing Director

Bismillahir Rahmanir Raheem

It gives me immense pleasure to be a part of Southeast Bank in celebrating its 15th Anniversary on May 25, 2010. On this auspicious occasion, I extend my deepest gratitude to all the sponsors, patrons, shareholders, the regulatory bodies and our valued customers for their invaluable support and guidance in shaping up this bank as one of the leading financial institutions of this country. Fifteen years ago, our Sponsors had a Vision for this bank – to make it a premier banking institution of Bangladesh which would contribute significantly in the national economy. Now, we are moving towards achieving our desired goal with the relentless efforts of our employees as well as the patronization from the Board of Directors.

Our bank strongly adheres to some core values: i) to maximize our stakeholders' worth ii) to maintain an environment of integrity and total commitment in customer service iii) to create a congenial work environment and iv) to mitigate all the operational risks. The combined effect of all these values has resulted in our consistent growth.

We have now adopted certain strategies to achieve our Vision:

- We have greatly encouraged female employment in our bank. As a result, nearly one third of our employees are female which is believed to be the highest in the industry.
- We have introduced locally developed core banking system, for which, we have been awarded best IT user Award in 2009 from Bangladesh Association of Software and Information Services (BASIS).
- We have created strategic tie-ups with reputed international bodies such as International Finance Corporation (a World Bank subsidiary), FMO (of the Netherlands) and Asian Development Bank.
- We have designed credit solutions for Small and Medium Enterprises as well as the Agriculture Sector of the country to promote the rural sector.

In future, we commit to achieve operational excellence for which we need support and patronization from our respected share holders, sponsors, board of directors and regulatory bodies.

I once again convey my sincere gratitude to all for creating the Southeast Bank of today which will be an icon in the banking sector of Bangladesh in the near future.

Southeast Bank Limited-Marching Ahead

Southeast Bank Limited-one of the fast growing second generation private sector banks started commercial banking operations from May 25, 1995 with the vision to stand out as a pioneer banking institution in the country and contribute significantly to the national economy. In the backdrop of global financial crisis and competitive banking scenario, the Bank marched ahead and successfully completed its 15th year of operations having enjoyed complete confidence of depositors and general public recording significant growth in performance indicators. The Bank was established with an authorized capital of Tk.500.00 million and paid up capital of Tk.100.00 million. The total capital of the Bank stands at Tk.9927.16 million in December 2009 which includes paid up component of Tk.3422.64 million and reserve fund of Tk. 6504.52 million. The sponsors of the Bank are the leading business personalities and eminent industrialists of the country. The Board comprises of 15 (fifteen) members of distinguished personalities having stakes in various segments of the national economy. Mr. Alamgir Kabir, FCA, having local and overseas professional experience and a former Member of Securities & Exchange Commission is currently the Chairman of the Bank. The Bank Management consists of a group of committed professionals led by a highly experienced Managing Director Mr. Mahbul Alam.

The Bank is presently operating with 56 Branches including 5 Islamic Banking Branches, 14 Rural Branches, 10 SME Centers/ Agri Branches

The Bank mobilized an initial deposit of Tk.1174.52 million in 1995 which reached Tk.96669.05 million in 2009 showing 8131% increase in the span of 15 years. Advances increased 55806% from Tk.138.62 million in 1995 to Tk.77497.57 million in 2009. During the last 5 years (2005-2009), the Bank achieved an average annual growth of 28% in deposits, 29% in advances, 52% in exports, 29% in imports, 116% in foreign remittances and 44% in operating profit.

The Bank performed exceedingly well in 2009 registering 41% annual growth in deposit, 29% in loans and advance, 20% in import, 11% in export and 56% in foreign remittance compared to 2008. The Bank generated an operating profit of Tk.4614.66 million in 2009 as against Tk.3012.58 million in 2008, showing a remarkable annual growth of 53%. In 2009 the Bank's profit per branch and profit per employee was the highest among the peer banks. Earning per Share (EPS) stood Tk.54.64 in 2009 as against Tk.25.92 in 2008 depicting 110.80 % growth. In 2009 the Bank declared 35% stock dividend as against 15% cash and 20% stock dividend in 2008. Merchant Banking operations have been introduced from August 2009 in a bid to promote capital market. The non-performing loan of the Bank came down to 3.73% in 2009 compared to 4.12% in 2008.

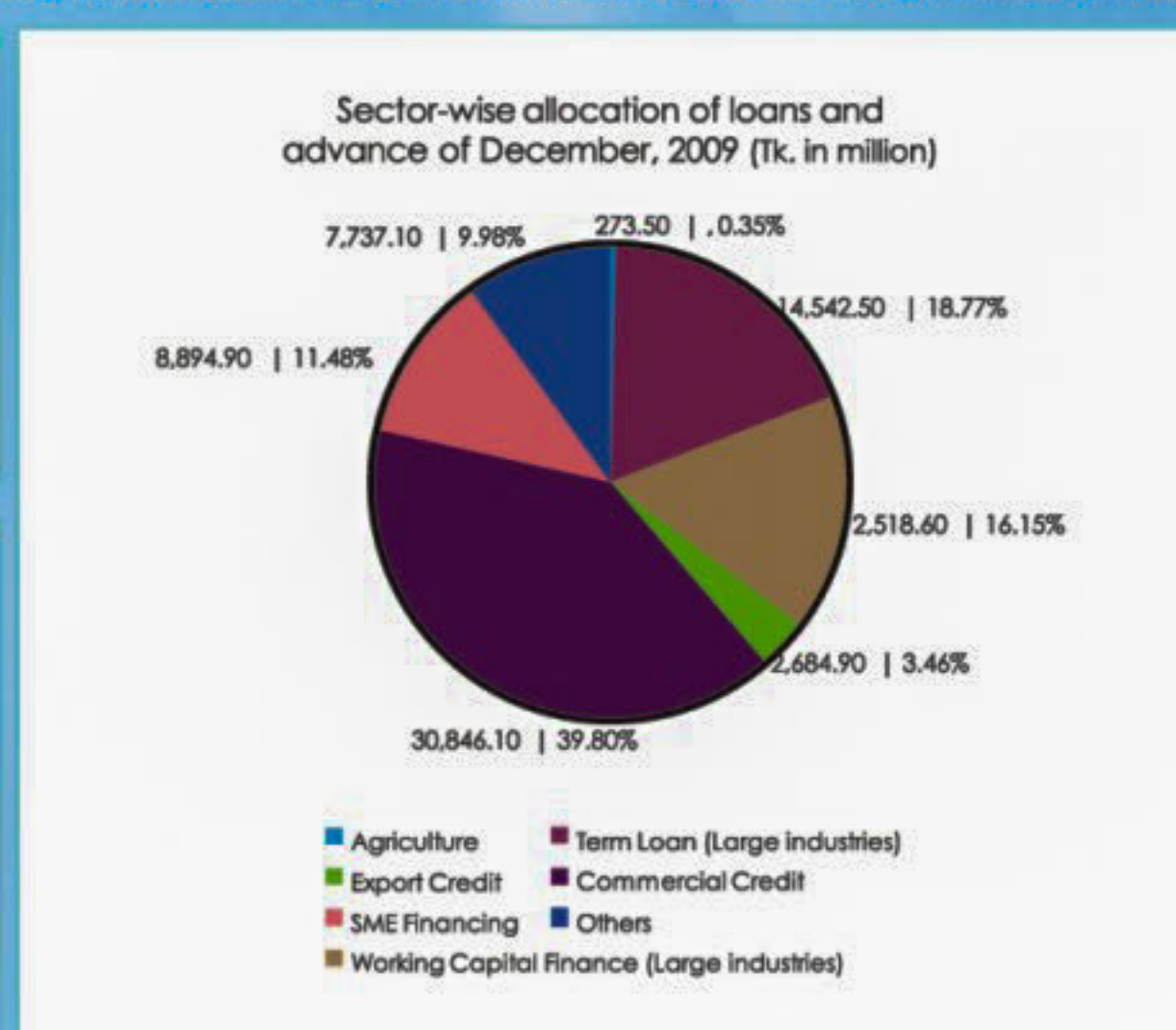
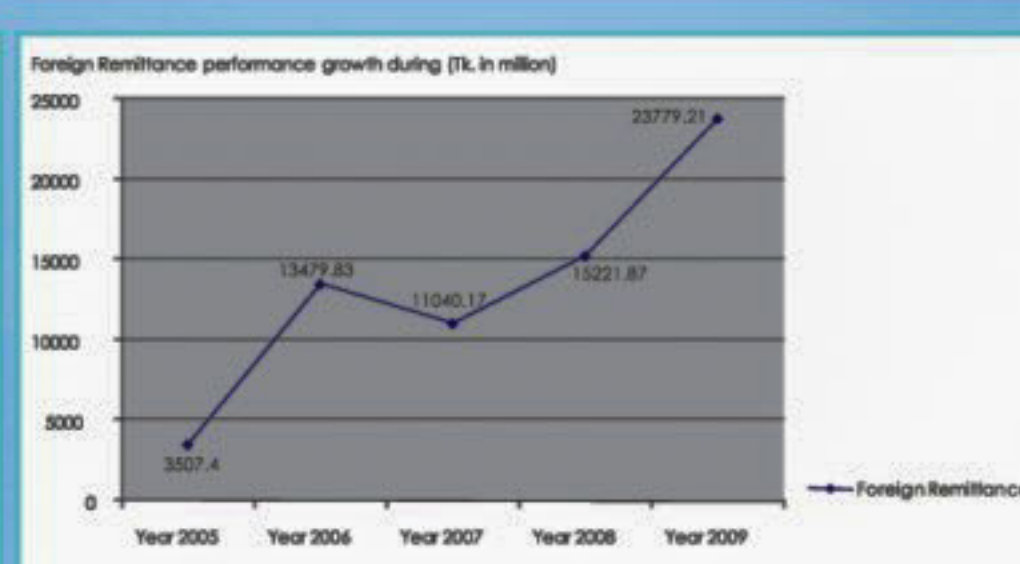
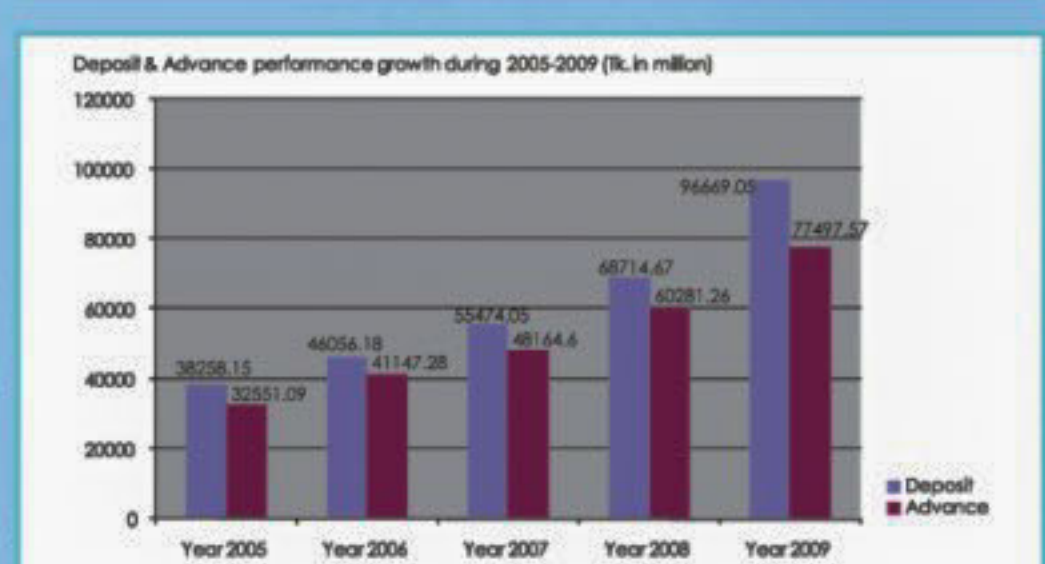
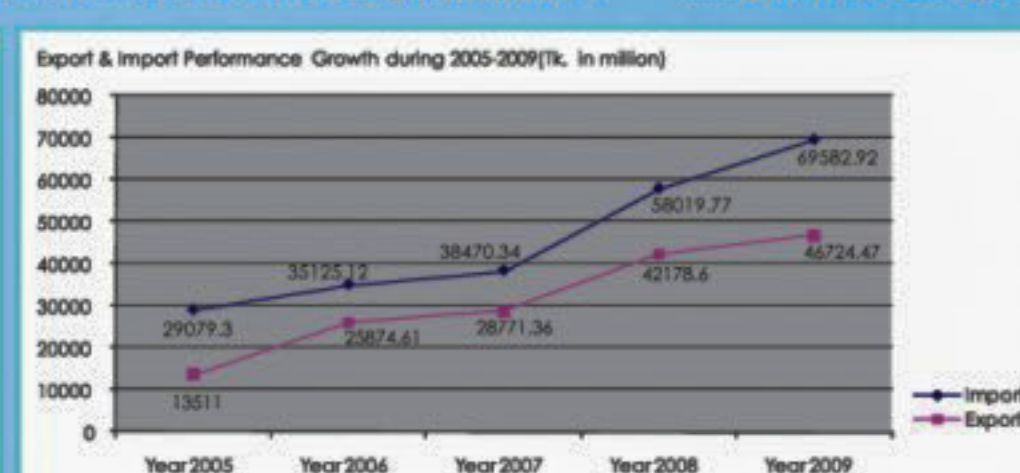
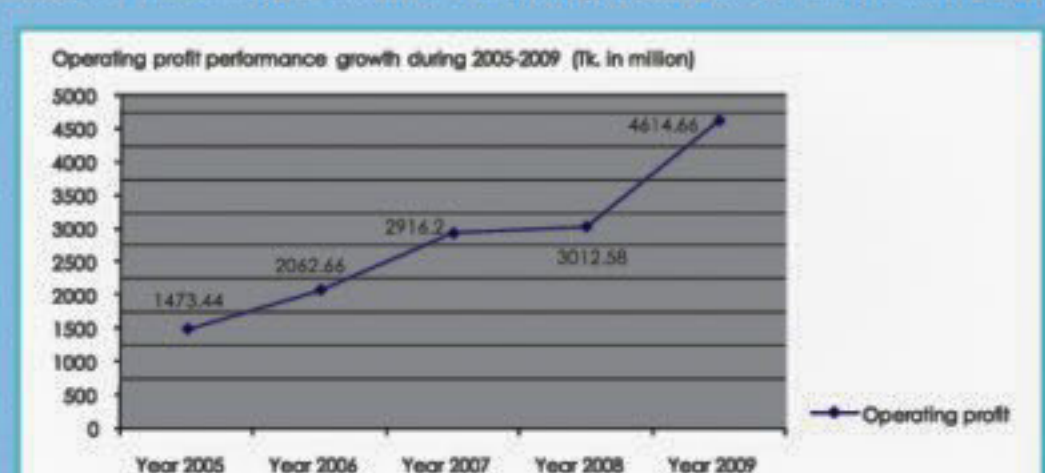
The Bank pursues well-chartered corporate governance practices. It has formed a separate risk management unit at the head office to co-ordinate and implement risk management principles. The Bank implemented six different core risk management manuals in line with prudential guidelines to address upon risk-reward appetite of the Bank and implemented state of the art technology with defined work procedures to minimize operational risk. The Bank has given priority for complete automation of Banking services and accordingly a robust core banking IT solution was implemented. The Bank's Human Resource Development strategy is to build up quality manpower

with professional expertise. The Bank has manpower strength of 1402 in December 2009 which was only 162 in December 1995. The Bank focuses on customer centric approaches to increase brand loyalty of SEBL as a business friendly Bank and establishes Brand Marketing through Customer Service, CSR, Event Management, Product Diversification etc. The Bank's product-basket encompasses Real Time Online Any Branch Banking, Islamic Banking, Merchant Banking, Dual Currency Visa Credit Card, Visa Travel Card, ATM/Debit Card, Double Benefit Scheme, Millionaire Deposit Scheme, Monthly Savings Scheme, Monthly Income Scheme, Pension Saving Scheme, Wage Earner Pension Scheme, Corporate Loan, Syndicate Loan, Consumer Loan, Retail Banking Loan Products, Agriculture Loan, SME Products namely Shikhar, Shuprova, Shopan- etc. in addition to our traditional credit and foreign trade related products and services.

The Bank operates under a double bottom line agenda where the Bank's sustained growth objectives and social responsibility go hand in hand as it strives towards a poverty free prosperous Bangladesh. The Bank established Southeast Bank Foundation to participate in social work in an organized way and awarded scholarships to 490 meritorious but poor secondary and higher secondary level students.

In April 2010 Credit Rating Information Service Limited (CRISL) upgraded long term credit rating of Southeast Bank Limited (SEBL) to AA- (High Safety) from previous A+ (Adequate Safety) and short term rating to ST-2 (High Grade) from ST-3 (Good Grade) on the basis of strong fundamentals like asset quality, capital adequacy, financial performance.

The Bank received "Certificate of Merit" (Banking Sector) from Institute of Chartered Accountants of Bangladesh (ICAB) for the best published Accounts for 2006, 2007 and 2008 consecutively. It introduced Quality Management System in recognition of which ISO 9001: 2000 Certificate was given by Det Norske Veritas (DNV) Netherlands (Certification 2005-2008). The Bank won best IT user award from Bangladesh Association of Software and Information Service (BASIS) in 2009 and was also awarded as the Largest Contributor of



Foreign Trade Business in Greater China-Bangladesh Trade Corridor from Citibank N.A. in April, 2010.

The Bank cherishes its last 15 years of impressive performances and looks forward to be strongly positioned with its core strengths and solid foundation in the future. In 2010, the Bank plans to achieve a budgetary operational profit of Tk.6000.00 million with 29% growth. The Bank's priority for the upcoming years is to ensure compliance culture, efficient house keeping, quality of assets and best risk management practices. All future endeavors will be to optimize the revenue stream at a least cost, keeping socio economic priorities above everything. The Bank will continue the efforts to build up an institution that can withstand the test of time and one day emerge as a world class bank. On this happy occasion of celebrating 15 years of glorious achievements, we would extend our heartfelt thanks and gratitude to all the honorable members of the Board of Directors, respected shareholders, the members of staff, regulatory bodies, clients, patrons and well-wishers of the Bank for their continuous support, guidance and advice. May the Almighty Allah by His infinite blessings guide us to achieve our desired goals at all levels.

5 years Performance Growth at a glance :

Year	2009		2008		2007		2006		2005		*Tk. in million
	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth	
Deposit	96669.05	41.00%	68714.67	24.00%	55474.05	20.00%	46056.18	20.00%	38258.15	37.00%	
Advance	77497.57	29.00%	60281.26	25.00%	48164.6	17.00%	41147.28	26.00%	32551.09	48.00%	
Investment	69582.92	16.67%	58019.77	33.69%	38470.34	9.52%	35125.12	20.79%	29079.3	43.75%	
Import	69582.92	20.00%	58019.77	51.00%	38470.34	10.00%	35125.12	21.00%	29079.3	44.00%	
Export	46724.47	11.00%	42178.6	47.00%	28771.36	11.00%	25874.61	92.00%	13511	100.00%	
Guarantee	11916.74	-21%	15078.99	67.00%	9008.32	4.00%	8656.8	9.00%	7975	69.03%	
Foreign Remittance	23779.21	56.22%	15221.87	37.88%	11040.17	-18.10%	13479.83	284.33%	3507.4	221.41	
Operating Profit	4614.66	53.17%	3012.58	3.30%	2916.2	41.38%	2062.66	39.98%	1473.44	82.20%	
Total Asset	112676.98	38.79%	81181.53	26.11%	64370.69	19.85%	53706.12	48.09%	43294.81	28.30%	
Net Asset value per share	331.01	28.32%	257.95	-4.21%	269.29	12.45%	239.47	24.21%	192.8	18.73%	
Paid up Capital	3422.64	20%	2852.2	25%	2281.76	8%	2112.74	100%	1056.37	20%	
Total Capital	9927.16	29.64%	7657.01	18.37%	6468.36	30.91%	4940.92	120.88%	2236.84	35.61%	
Contribution to national ex-chequer	1475.33	18.23%	1247.75	5.23%	1185.64	34.27%	883	62.53%	543.27	119.49	