



PUBALI BANK LIMITED

Financial Statements for the 1st Quarter ended 31 March 2011

Consolidated Balance Sheet (Un-audited) at 31 March 2011

	(Figures in BDT)	
	31 March 2011	31 December 2010
Property and Assets		
Cash	9,428,860,245	10,237,049,692
In hand (including foreign currencies)	2,072,480,467	2,420,920,513
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	7,356,379,778	7,816,129,179
Balance with other banks and financial institutions	1,519,837,666	884,266,695
Inside Bangladesh	608,250,418	697,769,357
Outside Bangladesh	911,587,248	186,497,338
Money at call and short notice	2,779,486,667	119,486,667
Investments	15,942,983,392	16,516,388,559
Government	11,119,606,138	10,807,104,227
Others	4,823,377,254	5,709,284,332
Loans and advances	86,964,834,497	89,106,206,559
Loans, cash credits, overdrafts etc	85,764,632,427	88,094,724,058
Bills purchased and discounted	1,200,202,070	1,011,482,501
Fixed assets including premises, furniture & fixtures	3,381,105,690	3,330,313,913
Other assets	10,103,933,250	8,268,564,336
Non banking assets	375,246	375,246
Total assets	130,121,416,653	128,462,651,667
Liabilities and Capital		
Liabilities		
Borrowings from other banks, financial institutions and agents	242,831,260	3,288,185,245
Deposits and other accounts	102,339,889,847	98,850,499,250
Current accounts and other accounts	14,688,732,654	16,594,357,070
Bills payable	2,329,474,976	2,492,007,347
Savings bank deposits	33,081,319,167	33,709,387,745
Term deposits	48,314,220,062	42,560,730,705
Other deposits	3,926,142,988	3,494,016,383
Other liabilities	12,702,906,103	11,944,099,627
Total liabilities	115,285,088,602	114,082,784,122
Capital/Shareholders' equity		
Equity attributable to equity holders of the parent		
Paid up capital	4,968,600,000	4,968,600,000
Statutory reserve	4,363,342,247	4,148,732,309
General Reserve	2,340,461,100	2,340,891,675
Other reserves	2,920,818,024	2,921,643,561
Profit and loss account surplus (Retained earning)	242,226,488	-
Foreign Currency translation Reserve	340,382	-
	14,836,326,849	14,379,867,545
Minority Interest	1,202	-
Total Equity	14,836,328,051	14,379,867,545
Total liabilities and shareholders' equity	130,121,416,653	128,462,651,667
Off-balance sheet items		
Contingent liabilities		
Acceptances and endorsements		
Letters of guarantee	4,037,910,464	4,184,964,364
Irrevocable letters of credit	23,771,225,230	21,558,428,949
Bills for collection	720,406,362	661,233,151
Other contingent liabilities	1,331,180,000	1,331,180,000
Total contingent liabilities	29,860,722,056	27,735,806,464
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 other commitments	-	-
Total other commitments	-	-
Total off balance sheet items including contingent liabilities	29,860,722,056	27,735,806,464

Sayed Ahmed FCA
GM & CFO

Khurshid Ul Alam
DMD

Helal Ahmed Chowdhury
MD & CEO

Consolidated Income Statement (Un-audited) for 3 months ended 31 March 2011

	(Figures in BDT)	
Income and Expenditure	January to March 2011	January to March 2010
Interest Income	2,551,819,138	2,107,516,677
Less: Interest paid on Deposits, Borrowings, etc.	(1,164,678,914)	(936,598,690)
Net Interest Income	1,387,140,224	1,170,917,987
Income from Investment	203,408,484	505,885,377
Commission, Exchange and Brokerage	324,546,156	249,707,983
Other Operating Income	40,981,392	34,394,667
Total Operating Income	1,956,076,256	1,960,906,014
Salaries and allowances	423,869,597	349,933,961
Rent, Taxes, Insurance, Electricity etc.	48,389,644	42,188,831
Legal Expenses	2,415,029	2,212,013
Postage, Stamp, Telecommunication etc.	16,541,643	11,375,759
Stationery, Printing, Advertisement, etc.	14,515,414	17,627,739
Managing Director's salary and fees	2,800,000	1,800,000
Directors' Fees	297,733	820,953
Charges on loan losses	1,400,000	1,095,346
Repair, maintenance and depreciation of fixed assets	37,294,631	28,605,671
Other Expenses	234,935,440	275,705,124
Total Operating Expenses	782,459,131	731,365,397
Profit before Provision	1,173,617,125	1,229,540,617
Provision for Loans and Advances	50,000,000	-
Provision for diminution in value of Investments	145,000,000	-
Provision for exposure of off-balance sheet items	30,000,000	30,000,000
Other Provisions	-	-
Total Provision	225,000,000	30,000,000
Profit before Taxation	948,617,125	1,199,540,617
Provision for corporate taxation	491,780,699	522,554,763
Provision for deferred taxation	-	-
Profit after Taxation	456,836,426	676,985,854
Profit attributable to :		
Equity holders of parent	456,836,426	676,985,854
Minority Interest	-	-
Total attributions	456,836,426	676,985,854
Statutory Reserve	214,609,938	239,908,123
General Reserve	-	-
Total Appropriations	214,609,938	239,908,123
Net surplus carried forward	242,226,488	437,077,731
Earning per share (EPS)	0.92	* 1.36

* Restated
N.B: After Provisional appropriation of Operating Profit of March 2011

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Consolidated Cash Flow Statement (Un-audited) for 3 months ended 31 March 2011

	(Figures in BDT)	
Particulars	January to March 2011	January to March 2010
A) Cash flows from operating activities		
Interest receipts in cash	2,743,378,114	2,606,579,318
Interest payments	(1,164,678,914)	(936,598,690)
Dividend receipts	11,289,346	6,822,736
Fees and commission receipts in cash	170,599,184	158,320,893
Recoveries of Loans previously written off	-	-
Cash payments to employees	(423,353,083)	(351,733,961)
Cash payments to suppliers	(32,794,291)	(31,215,511)
Income taxes paid	(380,650,360)	(167,246,646)
Receipts from other operating activities	190,682,340	125,781,757
Payments for other operating activities	(322,425,726)	(348,415,925)
Operating profit before changes in operating assets and liabilities	792,046,610	1,062,293,971
Increase / (decrease) in operating assets & liabilities:		
Statutory deposits	262,497,997	(1,892,161,351)
Purchase / Sale of trading securities	(582,569,656)	866,891,416
Loans and advances to other Banks	-	-
Loans and advances to customers	2,573,791,816	3,002,058,882
Other assets (item wise)	(1,395,190,958)	(59,249,588)
Deposit from other Banks	(3,045,353,984)	210,183,321
Deposit from customers	3,880,733,382	(931,457,406)
Other liabilities on account of customers	(73,405,685)	16,659,449
Trading liabilities	-	-
Other liabilities (item -wise)	(1,602,346,540)	2,241,519
Net Increase / (decrease) in operating assets & liabilities :	18,156,372	1,215,166,242
Net cash from operating activities	810,202,982	2,277,460,212
B. Cash flows from investing activities		
Proceeds from sale of securities	-	-
Payments for purchase of securities	-	-
Purchase / Sale of property, plant & equipment	(43,992,167)	(37,052,500)
Sale proceeds of Fixed assets	-	-
Purchase / Sale of Subsidiary	-	-
Net cash receipts from investing activities	(43,992,167)	(37,052,500)
C. Cash flows from financing activities		
Receipts from issue of loan capital and debt securities	-	-
Payments for redemption of loan capital and debt securities	(825,538)	(7,367,601)
Receipts from issue of ordinary share	-	-
Dividends paid	-	-
Net cash flows from financing activities	(825,538)	(7,367,601)
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	765,385,277	2,233,040,110
E. Opening cash and cash equivalents	13,371,998,788	11,930,194,810
F. Closing cash and cash equivalents (D+E)	14,137,384,065	14,163,234,920

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Consolidated Statement of changes in Equity (Un-audited) for 3 months ended 31 March 2011

	(Figures in BDT)								
Particulars	Paid-up capital	Statutory reserve	General reserve	FC Translation Reserve	Other reserves	Retained earnings	Equity holders' equity	Minority Interest	Total Equity
For the period of 03 (three) months ended 31 March 2011									
Balance at 01 January 2011	4,968,600,000	4,148,732,309	2,340,891,675	-	2,921,643,561	-	14,379,867,545	-	14,379,867,545
Changes in accounting policy	-	-	-	-	-	-	-	-	-
Restated balance	-	-	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	(825,537)	-	(825,537)	-	(825,537)
Currency translation differences	-	-	-	340,382	-	-	340,382	-	340,382
Net gains and losses not recognised in the Profit and Loss Statement	-	-	-	-	-	-	-	-	-
Surplus/deficit on sale of properties	-	-	-	-	-	-	-	-	-
Minority capital	-	-	-	-	-	-	-	1,300	1,300
Share of accumulated loss/loss of subsidiary	-	-	(430,575)	-	-	242,226,488	241,795,913	(98)	241,795,815
Transfer to statutory reserve	-	214,609,938	-	-	-	-	214,609,938	-	214,609,938
Transfer from / to general reserve	-	-	-	-	-	-	-	-	-
Balance at 31 March 2011	4,968,600,000	4,363,342,247	2,340,461,100	340,382	2,920,818,024	242,226,488	14,835,788,241	1,202	14,835,789,443
Balance at 31 March 2010	3,822,000,000	3,392,630,340	1,369,468,957	-	1,157,692,116	437,077,731	10,178,869,144	-	10,178,869,144

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