



PUBALI BANK LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2011

HIGHLIGHTS ON THE OVERALL ACTIVITIES OF THE BANK FOR THE PERIOD ENDED 31 DECEMBER 2011 AND 31 DECEMBER 2010

PARTICULARS	2011 Taka	2010 Taka
1. Paid-up Capital	6,707,610,000	4,968,600,000
2. Total Capital	17,976,709,203	15,123,235,953
3. Capital Surplus	4,718,549,203	3,008,443,953
4. Total Assets	157,153,712,483	128,462,651,667
5. Total Deposits	123,805,967,767	98,850,499,250
6. Total Loans & Advances	106,329,633,065	89,106,206,559
7. Total Contingent Liabilities	33,616,275,520	27,735,806,464
8. Loan Deposit Ratio (%)	85.88%	90.14%
9. Ratio of Classified Loan to total Loans & Advances (%)	2.02%	2.04%
10. Profit after taxation & Provision	3,140,220,650	3,233,092,780
11. Amount of Classified Loan during the current year	2,146,381,000	1,818,565,000
12. Provision kept against Classified Loans	776,140,876	530,300,100
13. Provision Surplus	2,607,387	5,262,867
14. Cost of Fund (%)	8.93%	8.09%
15. Interest Earning Assets	129,350,304,155	106,439,851,142
16. Interest Non-Earning Assets	27,803,408,328	22,022,800,525
17. Return on Investment (ROI)	6.59%	12.94%
18. Return on Assets (ROA)	2.00%	2.52%
19. Income from Investment	1,257,088,784	2,137,210,748
20. Earning per Share (Taka)	4.68	4.82
21. Net Income per Share (Taka)	4.68	4.82
22. Price Earning Ratio (Times)	10.79	16.29

Helal Ahmed Chowdhury Syed Moazzem Hussain Monzurur Rahman Hafiz Ahmed Mazumder
Managing Director Director Director Chairman

Annex - D

Details of large loans and advances

Number of clients with amount of outstanding and classified loans to whom loans and advances sanctioned more than 10% of total capital of the Bank. Total capital of the Bank was Taka 17,976,709,203 as at 31 December 2011.

	Amounts in Taka	
	At 31 Dec 2011	At 31 Dec 2010
Number of clients	10	20
Amount of outstanding loans/advances	26,666,489,000	33,742,534,000
Classified amount thereon	-	-
Measures taken for recovery	-	-

Name of the clients	Sanctioned Limit	Status	Outstanding		Total outstanding	
			Funded	Non-funded	At 31 Dec 2011	At 31 Dec 2010
Abul Khair Group	4,498,000,000	STD	1,062,911,000	821,400,000	1,884,311,000	1,688,437,000
BRAC	4,180,000,000	STD	2,943,387,000	1,197,000	2,944,584,000	899,731,000
City Group	2,667,831,000	STD	1,249,611,000	1,157,883,000	2,407,494,000	-
Dird Composite Group	2,831,661,000	STD	1,378,755,000	510,918,000	1,889,673,000	2,050,974,000
Envoy Group	4,180,765,000	STD	1,554,681,000	1,534,288,000	3,088,969,000	2,558,918,000
Ha-Meem Group	5,345,700,000	STD	1,713,300,000	1,850,100,000	3,563,400,000	3,168,400,000
Jahangir & Others Group	-	STD	-	-	-	2,598,279,000
KDS Group	-	STD	-	-	-	1,894,914,000
Keya Group	-	STD	-	-	-	2,177,609,000
Madina Group	-	STD	-	-	-	965,191,000
Nitol Group	-	STD	-	-	-	1,466,750,000
Paramount Textile Ltd	6,306,762,000	STD	2,408,914,000	379,940,000	2,788,854,000	859,620,000
PHP Group	3,029,509,000	STD	1,654,430,000	1,352,300,000	3,006,730,000	2,244,608,000
Project Builders	2,303,763,000	STD	1,525,376,000	502,593,000	2,027,969,000	1,589,016,000
S. A. Group	-	STD	-	-	-	2,898,012,000
SAAD Mossa Group	-	STD	-	-	-	1,479,138,000
Sheba Telecom	-	STD	-	-	-	597,800,000
Shinha Group	-	STD	-	-	-	814,616,000
Style Craft Ltd	-	STD	-	-	-	1,169,127,000
Sunman Group	-	STD	-	-	-	565,527,000
T K Group	3,666,400,000	STD	1,785,105,000	1,279,400,000	3,064,505,000	2,055,867,000
Total	39,010,391,000		17,276,470,000	9,390,019,000	26,666,489,000	33,742,534,000

Schedule of fixed assets as at 31 December, 2011

Particulars	Cost					Depreciation/Amortization					Net book value at 31 December 2011
	Balance at 1 January 2011	Additions during the year	Deposits during the year	Adjustments during the year	Balance at 31 December 2011	Balance at 1 January 2011	Charge for the year	Deposits during the year	Adjustments during the year	Balance at 31 December 2011	
Land (including leased)	2,065,041,673	-	-	-	2,065,041,673	203,733,781	1,178,970	-	-	210,912,751	2,243,128,922
Building	793,618,938	-	-	-	793,618,938	259,470,064	87,049,011	17,664,248	-	364,183,323	689,435,615
Furniture and Fixture	245,907,827	36,152,578	2,845,961	4,347,349	279,253,715	109,115,093,925	17,057,248	2,187,630	(2,021,247)	127,942,294	146,301,421
Computer & Computer accessories	381,971,395	106,594,743	2,308,072	(3,979,925)	484,894,285	304,231,848,508	76,411,229	2,280,535	(3,525,690)	302,119,516	160,699,625
Machinery and Equipment	226,509,837	35,943,849	1,621,655	(3,84,767)	259,149,574	204,163,127,152	24,121,419	1,572,012	(991,759)	184,684,000	74,763,664
Vehicles	123,990,823	21,290,000	11,590,125	126,300	136,917,248	68,638,205	19,510,679	10,889,954	126,300	77,616,220	55,400,768
At 31 December 2011	4,016,240,493	199,891,170	18,366,013	(5,584,740)	4,128,912,936	685,926,590	156,204,793	16,730,921	(6,412,402)	638,988,059	3,369,192,860
At 31 December 2010	2,023,956,612	210,446,547	129,062,730	(299,988)	2,153,425,801	580,658,211	120,594,029	14,538,897	(586,763)	665,926,500	1,330,131,513

Balance with other banks and financial institutions - Outside Bangladesh (Nostro account)

Name of bank	Foreign currency name	2011		2010			
		Amount in foreign currency	Conversion rate per unit FC	Amount in BD Taka	Conversion rate per unit FC	Amount in BD Taka	
American Express Bank Ltd, Kolkata	ACUD	73,770	81.85	6,038,259	73,795	5,220,949	
American Express Bank Ltd, New York	USD	8,815	81.85	721,533	11,411	807,235	
Arab Bangladesh Bank Ltd, Mumbai	ACUD	-	-	-	-	118,484	
Bank of Bhutan, Thimpu	ACUD	44,339	81.85	3,629,283	41,209	2,915,531	
Bank of Tokyo Mitsubishi Ltd, Kolkata	ACUD	23,770	81.85	1,863,791	22,770	1,610,971	
Bank of Tokyo Mitsubishi Ltd, Tokyo	JPY	2,152,768	1.05	2,261,136	1,583,075	0.87	1,371,398
Citibank NA, New York	USD	2,989,601	81.85	244,707,483	-	-	
Commerz Bank, Germany	EUR	9,148	81.85	748,767	-	-	
Commerz Bank, Germany	EUR	-	-	185,821	93.55	17,383,940	
Habib Metropolitan Bank, Karachi	ACUD	590,320	81.85	48,319,403	-	-	
HDFC BANK LTD, MUMBAI	ACUD	25,000	81.85	2,046,322	-	-	
HSBC Bank USA, New York	USD	422,919	81.85	34,617,107	64,768	4,582,342	
HSBC Bank, Mumbai	ACUD	64,076	81.85	5,244,801	64,076	4,533,354	
Hypovereins Bank, Munchen	EUR	61,149	105.91	6,476,309	61,834	5,784,693	
ICICI Bank Ltd, Kolkata, India	ACUD	-	-	-	34,802	2,462,226	
ICICI Bank, Mumbai	EUR	10,603	105.91	1,123,000	11,013	1,030,320	
Mashreq Bank PSC Newyork	USD	456,541	81.85	37,369,197	463,779	32,812,241	
National Westminster Bank Plc, London	GBP	161,161	126.46	20,380,810	76,021	109,660	8,336,615
NDLIC IFIC Bank Ltd. (NIB) Karachi	ACUD	-	-	-	78,405	5,547,119	
Peoples Bank, Colombo	ACUD	163,935	81.85	13,418,555	16,131	1,412,232	
Royal Bank of Canada, Toronto	CAD	270,078	79.50	21,578,007	151,355	10,697,590	
Sonali Bank Ltd, Kolkata	ACUD	15,318	81.85	1,270,178	-	-	
Sonali Bank, UK (GBP) Ltd	GBP	19,858	126.46	2,511,307	-	-	
Sonali Bank, UK (USD) Ltd	USD	224,872	81.85	18,406,433	-	-	
Standard Chartered Bank, Kathmandu	ACUD	122,413	81.85	10,018,861	129,973	9,195,552	
Standard Chartered Bank, Newyork	USD	3,689,251	81.85	301,975,869	616,893	43,643,557	
Standard Chartered Bank, Mumbai	ACUD	165,985	81.85	13,586,381	-	-	
State Bank of India, Kolkata	ACUD	121,482	81.85	9,943,665	121,497	8,595,886	
UBAF, Singapore	USD	126,164	81.85	10,326,863	24,544	1,736,445	
UBS AG, Zurich	CHF	44,789	86.81	3,888,115	70,254.57	5,252,532	
Unicredit S.P.A., Milano, Italy	EUR	4,637	105.91	491,118	36,907.44	93.55	3,452,772
				822,963,553		186,497,338	

Corporate tax provision and advance income tax

Sl. no.	Income year	Assessment year	Tax provision as per accounts	Tax determined by tax authority	Tax paid (Tax deducted at source & cash paid & refund adjustment)	Tax department's demand (refund)	assessment status
1	Up to 1996	97-98	-	-	8,746,578	(8,746,578)	Finalised
2	1997	98-99	76,507,688	76,507,688	122,322,255	(45,814,567)	Reference application filed with High Court
3	1998	99-00	-	-	26,968,734	(26,968,734)	Finalised
4	1999	2000-01	126,066,596	126,066,596	95,769,641	30,296,955	Reference application filed with High Court
5	2000	2001-02	158,178,474	158,178,474	113,640,527	44,537,947	Reference application filed with High Court
6	2001	2002-03	377,762,283	377,762,283	258,959,776	118,802,508	Reference application filed with High Court
7	2004	2005-06	6,741,122	6,741,122	22,538,349	(15,797,227)	Finalised
8	2006	2007-08	-	-	18,250,000	(18,250,000)	TAT Order passed assessment not yet finalised by DCT
9	2007	2008-09	1,323,640,684	1,323,640,684	1,269,151,280	54,489,404	TAT Order passed assessment not yet finalised by DCT
10	2008	2009-10	1,502,601,666	-	1,425,863,286	-	Case filed with Taxes Appellate Tribunal
11	2009	2010-11	1,442,732,041	-	1,450,508,095	-	Assessment not yet done
12	2010	2011-12	1,689,935,574	-	1,687,757,281	-	Assessment not yet done
13	2011	2012-13	2,225,000,000	-	785,923,564	-	Return submission date not due
Total			8,929,166,128	2,068,896,847	7,286,400,366	132,549,707	

* TAT - Taxes Appellate Tribunal

** CT(A) - Commissioner of Taxes (Appeal)

*** DCT - Deputy Commissioner of Taxes

**** LTU - Large Tax payer Unit

Pubali Bank Limited - Islamic Banking Windows

Distribution of profit for the income year ended 31 December 2011

Profit and loss of Islamic Banking Windows are calculated annually as at 31 December each year. We follow Investment Income Sharing Ratio (IISR) system for distribution of profit to the depositors. During the year 2011 the investment income was 12.07%. As per normal practice we ignored 0.07% and taking investment income as 12% distributed profit among the Mudaraba depositors on the basis of declared Investment Income Sharing Ratios (IISR). Distributed rates were as under.

Sl. no.	Types of mudaraba deposit	Investment income share of depositors for 2011	Provisional rate distributed	Actual earning rate (%)	Additional distributed (%)
1. (a)	Mudaraba Term Deposit for 3 months	85	9.35	10.2	0.85%
(b)	Mudaraba Term Deposit for 6 months	90	9.9	10.8	0.90%
(c)	Mudaraba Term Deposit for 12 months	95	10.45	11.4	0.95%
(d)	Mudaraba Term Deposit for 24 months	95	10.45	11.4	0.95%
2	Mudaraba Short Notice Deposit	35	3.85	4.2	0.35%
3	Monthly profit based mudaraba term deposit	95	10.45	11.4	0.95%
4	Mudaraba savings account	45	4.95	5.4	0.45%
5	Mudaraba haji savings a/c.	85	9.35	10.2	0.85%
6. (a)	Mudaraba deposit pension account for 5 years	83	9.13	9.96	0.83%
(b)	Mudaraba deposit pension account for 10 years	85	9.35	10.2	0.85%

Provisional rates of profit are declared on the basis of expected rate of investment income.

A competent Shariah Supervisory Committee consisting of Islamic Scholars, Ulama, Economist and Islamic Bankers headed by Mr. M. Azzul Hoque, founder Chief Executive of Islamic Bank Bangladesh Limited. During the year Shariah Supervisory Committee met in 3 (three) meetings and reviewed different operational issues in the line with Islamic Shariah. Besides, the Muraqib of the Shariah Supervisory Committee inspected both the Islamic Banking Windows during the year and reported no case of violation of Islamic Shariah in their operation.

Pubali Bank Limited - Islamic Banking Windows

Balance Sheet as at 31 December 2011

	2011 Taka	2010 Taka
Property and Assets		
Cash	9,203,685	6,472,645
In hand (Including foreign currencies)	2,049,615	1,612,645
Balance with Bangladesh Bank and its agent Bank (s) (Including foreign currencies)	7,154,070	4,860,000
Balance with other banks and financial institutions	70,330,000	9,970
Inside Bangladesh	70,330,000	9,970
Outside Bangladesh	-	-
Placement with banks and other financial institutions	3	-
Investments in shares and securities	5,000,000	-
Government	5,000,000	-
Others	-	-
Investments	231,965,393	61,001,628
General investments	231,965,393	61,001,628
Bills purchased & discounted	-	-
Fixed assets including premises, furniture & fixtures	628,673	866,267
Other assets	1,954,036	119,029
Non-banking assets	-	-
Total Assets	319,081,787	68,469,539
Liabilities and Capital		
Liabilities		
Placement with other banks, financial institutions & agents	8	-
Deposits and other accounts	98,503,175	31,258,447
Al-wadia current deposit	14,679,792	4,546,973
Bills payable	3,331,	