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সাউথ বাংলা এগ্রিকালচার গ্র্যান্ড কমার্স ব্যাংক লিঃ

Ref: SBACBL/HO/FAD/2020/502

Date: 11.06.2020

Financial Administration Division

General Manager
Department of Off-site Supervision (Level - 14)
Bangladesh Bank
Head Office
Dhaka - 1000



Subject: Quarterly Financial Statement, March - 2020

Dear Sir:

As per DOS Circular No. 5 dated November 06, 2013, we are pleased to send the above mentioned statement for your kind perusal

Kindly acknowledge the receipt.

Thanking you.

Yours faithfully,

Tariqul Islam Chowdhury
Managing Director & CEO (Acting)

South Bangla Agriculture and Commerce Bank Limited
Balance Sheet (Un-audited)
As at 31 March 2020

	31 March 2020 Taka	31 December 2019 Taka
PROPERTY AND ASSETS		
Cash		
Cash in hand (Including foreign currencies)	603,758,697	759,249,747
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	4,399,321,396	3,677,346,131
	5,003,080,093	4,436,595,878
Balance with other banks and financial institutions		
In Bangladesh	3,656,550,001	6,414,432,491
Outside Bangladesh	280,464,656	602,464,661
	3,937,014,657	7,016,897,152
Money at call on short notice		
Investments :		
Government	13,307,696,467	15,034,413,947
Others	151,679	195,470
	13,307,848,146	15,034,609,417
Loans and advances :		
Loans, cash credits, overdrafts etc.	54,568,584,896	54,658,125,375
Bills purchased & discounted	1,607,475,027	1,342,612,104
	56,176,059,923	56,000,737,479
Fixed assets including premises, furniture and fixtures		
Other assets	455,357,604	442,767,868
Non-banking assets	2,080,801,686	1,632,397,650
TOTAL ASSETS	80,960,162,109	84,564,005,444
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial Institutions and agents	1,096,142,209	1,117,039,452
Deposits and other accounts		
Current accounts and other accounts	5,760,906,586	5,502,072,087
Special notice deposits	2,257,535,684	3,026,636,791
Bills payable	1,802,744,532	2,420,680,927
Savings bank deposits	4,427,280,010	4,329,308,387
Fixed deposits	41,477,929,792	45,341,898,712
Other deposits	11,588,378,242	10,919,565,884
	67,314,774,847	71,540,162,788
Subordinated bonds	3,866,835,213	3,485,840,893
Other liabilities	72,277,752,269	76,143,043,133
Capital / Shareholders' equity		
Paid up capital	6,224,050,160	6,224,050,160
Statutory reserve	1,491,377,965	1,491,377,965
General reserve	-	-
Other reserves (revaluation reserve on Govt. Securities)	64,486,734	27,595,805
Current year's profit	224,556,601	-
Surplus in profit and loss account	677,938,381	677,938,381
Total shareholders' equity	8,682,409,841	8,420,962,311
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	80,960,162,109	84,564,005,444


Head of Accounts Dept. / CFO


Managing Director & CEO

South Bangla Agriculture and Commerce Bank Limited
Balance Sheet (Un-audited)
As at 31 March 2020

	31 March 2020 Taka	31 December 2019 Taka
OFF-BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptance and endorsements	3,312,265,038	2,861,743,344
Letters of guarantee	7,163,003,466	6,583,292,050
Irrevocable letters of credit	4,497,084,321	3,920,543,820
Bills for collection	1,925,374,062	1,969,822,283
	16,897,726,886	15,335,401,497
Other contingent liabilities		
Bangladesh sahchayapatra in hand	-	-
Travelers' cheques in hand	-	-
	-	-
Total contingent liabilities	16,897,726,886	15,335,401,497
Other commitments		
Lease rental commitments	-	-
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving facilities	-	-
Undrawn formal stanby facilities, credit lines and other commitments	-	-
Spot and forward foreign exchange rate contracts	-	-
other exchange contracts	-	-
	-	-
Claims against the Bank not acknowledged as debt	-	-
	-	-
Total Off-Balance Sheet Items (Including Contingent Liabilities)	16,897,726,886	15,335,401,497


Head of Accounts Dept. / CFO


Managing Director & CEO

South Bangla Agriculture and Commerce Bank Limited
Profit and Loss Account (Un-audited)
For the period ended 31 March 2020

	From 01 January 2020 to 31 March 2020	From 01 January 2019 to 31 March 2019
	Taka	Taka
Interest income	1,908,220,834	1,672,566,991
Less: Interest paid on deposit and borrowings	1,386,769,722	1,083,819,602
Net interest income	521,451,111	588,747,390
Investment income	317,858,053	139,002,654
Commission, exchange and brokerage	108,058,155	118,894,066
Other operating income	15,976,460	20,328,121
	441,892,668	278,224,841
Total operating income	963,343,780	866,972,230
Salary and allowances	248,535,759	222,700,255
Rent, taxes, insurance, electricity etc.	88,487,133	81,582,738
Legal & professional expenses	165,606	298,510
Postage, stamp, telecommunication etc.	1,622,333	7,511,069
Stationery, printing, advertisement etc.	11,130,972	11,053,828
Managing Director's salary and allowances	2,400,000	2,400,000
Directors' fees and other benefits	184,000	272,000
Audit fees	-	-
Repairs, maintenance and depreciation	36,357,947	34,545,626
Other expenses	94,196,324	108,892,898
Total operating expenses	483,080,073	469,256,923
Profit before provision	480,263,706	397,715,307
Provision for loans and advances		
Specific provision	50,726,424	117,526,955
General provision (Including Off-Balance Sheet items)	24,881,793	16,963,472
Provisions for diminution in value of investment	-	-
	75,608,216	134,490,427
Other Provision	-	-
Total provision	75,608,216	134,490,427
Profit before taxes	404,655,490	263,224,880
Provision for taxation	180,098,890	127,268,898
Deferred taxes (income)/ expenses	-	-
	180,098,890	127,268,898
Net profit after taxation	224,556,600	135,955,982
Earning per share (Annualized)	1.44	0.87


Head of Accounts Dept. / CFO


Managing Director & CEO

South Bangla Agriculture and Commerce Bank Limited
Cash Flow Statement (Un-audited)
For the period ended 31 March 2020

	From 01 January 2020 to 31 March 2020	From 01 January 2019 to 31 March 2019
	Taka	Taka
A) Cash flows from operating activities		
Interest received in cash	1,857,525,048	1,665,116,891
Interest payments	(1,108,104,206)	(970,476,327)
Dividend Receipts	-	-
Gain on Sale of Shares	83,255	208,012
Income from investments	239,589,061	60,661,714
Recoveries on loans and advances previously written-off	-	-
Fees and commission receipts in cash	108,058,155	118,894,066
Cash payment to employees	(250,935,759)	(225,100,255)
Cash payment to suppliers	(16,283,121)	(72,438,978)
Income taxes paid	(209,938,600)	(142,887,546)
Receipts from other operating activities	15,976,460	20,328,121
Payment for other operating activities	(97,098,366)	(112,025,168)
Operating profit before changes in operating assets and liabilities	538,871,927	342,280,531
Increase / (decrease) in operating assets & liabilities		
Changes in trading securities	43,791	(202,580)
Loans and advances to other banks	-	-
Loans and advances to customers	(175,322,444)	(386,085,868)
(Increase) / decrease of other assets	(109,583,912)	(204,360,396)
Deposits from other Banks	-	-
Deposits from customers	(4,502,700,935)	(778,166,240)
Increase / (decrease) of other liabilities	38,977,374	24,531,774
	(4,748,586,125)	(1,344,283,309)
Net cash from operating activities	(4,209,714,198)	(1,002,002,779)
B) Cash flows from investing activities		
Changes in non-trading securities	-	-
Changes in Government securities	1,763,722,709	(516,128,250)
Purchase of property, plant and equipment	(46,395,247)	(26,986,318)
Sale of property, plant and equipments	-	-
Net cash from investing activities	1,717,327,462	(543,114,568)
C) Cash flows from financing activities		
Borrowing from other banks, financial institutions and agents	(20,897,243)	894,690,320
Dividends paid	-	-
Receipts from issue of ordinary share	-	-
Net cash from financing activities	(20,897,243)	894,690,320
D) Net increase / (decrease) in cash and cash -equivalents (A+B+C)	(2,513,283,980)	(650,427,027)
E) Effects of exchange rate changes on cash and cash -equivalents	-	-
F) Cash and cash -equivalents at beginning of the period	11,455,214,730	11,209,226,079
G) Cash and cash -equivalents at end of the period (D+E+F)	8,941,930,750	10,558,799,052
Cash and cash -equivalents at end of the period		
Cash in hand (including foreign currencies)	603,758,697	668,789,282
Balances with Bangladesh Bank and its agent bank(s)	4,399,321,396	3,133,221,608
Balances with other banks and financial institutions	3,937,014,657	6,755,023,862
Money at call and short notice	-	-
Prize Bonds	1,836,000	1,764,300
	8,941,930,750	10,558,799,052


Head of Accounts Dept. / CFO


Managing Director & CEO

South Bangla Agriculture and Commerce Bank Limited
Statement of Changes in Equity (Un-audited)
For the period ended 31 March 2020

Particulars	Paid Up Capital	Statutory Reserve	General Reserve	Other Reserve	Retained Earnings	Total
Balance as on 01 January 2019	6,224,050,160	1,491,377,965	-	27,595,805	677,938,381.22	8,420,962,311
Net profit for the period	-	-	-	-	224,556,600.54	224,556,601
Revaluation of Govt. Treasury bills, bonds and other Investments	-	-	-	36,890,929	-	36,890,929
Issue of Bonus Shares	-	-	-	-	-	-
Balance as on 31 March 2020	6,224,050,160	1,491,377,965	-	64,486,734	902,494,982	8,682,409,841
Balance as on 31 March 2019	5,658,227,420	1,126,907,844	-	64,770,826	718,584,524	7,568,490,614


Head of Accounts Dept. / CFO


Managing Director & CEO