

Standard Bank Limited & It's Subsidiaries
Consolidated Balance Sheet (Provisional & Un-audited)
As at 30 June 2021

Particulars	Amount in Taka	
	30.06.2021	31.12.2020
PROPERTY & ASSETS		
CASH	18,568,389,427	30,831,059,554
Cash in Hand (including foreign currencies)	1,783,977,660	1,742,136,632
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)	16,784,411,766	29,088,922,922
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS	1,863,488,639	2,126,608,682
In Bangladesh	226,683,064	314,946,977
Outside Bangladesh	1,636,805,575	1,811,661,706
MONEY AT CALL AND ON SHORT NOTICE	-	5,000,000
INVESTMENTS IN SHARES & SECURITIES	19,223,147,456	7,008,006,959
Government	14,894,708,200	3,559,474,650
Others	4,328,439,256	3,448,532,309
INVESTMENTS	160,962,692,982	162,396,783,610
General investments etc.	158,853,145,972	160,367,802,027
Bills Purchased and Discounted	2,109,547,010	2,028,981,583
FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURES	3,897,086,831	3,859,486,400
OTHER ASSETS	14,078,771,967	13,044,984,478
NON-BANKING ASSETS	-	-
TOTAL ASSETS	218,593,577,303	219,271,929,683
LIABILITIES & CAPITAL		
LIABILITIES		
Borrowings from other banks, financial Institutions and agents	14,754,950,324	12,006,087,417
DEPOSITS AND OTHER ACCOUNTS	164,647,417,853	169,639,336,100
Al-Wadeeah Deposits & Other Deposits	19,942,190,007	21,067,840,562
Bills Payable	4,333,729,030	2,648,739,561
Mudaraba Savings Deposits	18,265,040,102	16,261,413,034
Mudaraba Short Term Deposits	15,640,295,665	10,559,249,429
Mudaraba Term Deposits	92,492,648,240	105,474,904,687
Mudaraba Deposit Schemes	13,973,514,809	13,627,188,827
OTHER LIABILITIES	22,197,374,088	20,861,268,119
TOTAL LIABILITIES	201,599,742,266	202,506,691,636
CAPITAL / SHAREHOLDERS' EQUITY		
Paid-up Capital	10,059,907,880	10,059,907,880
Statutory Reserve	6,096,772,147	6,029,256,984
General Reserve	-	-
Revaluation Reserve on Investment	-	1,714,358
Surplus in Profit and Loss Account/ Retained earnings	836,999,665	674,205,017
Non-controlling Interest	155,346	153,808
TOTAL SHAREHOLDERS' EQUITY	16,993,835,038	16,765,238,047
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	218,593,577,303	219,271,929,683
Net Asset Value (NAV) per share	16.89	16.67

Standard Bank Limited & It's Subsidiaries
Consolidated Balance Sheet (Provisional & Un-audited)
As at 30 June 2021

Particulars	Amount in Taka	
	30.06.2021	31.12.2020

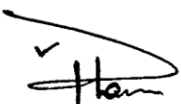
OFF-BALANCE SHEET ITEMS

CONTINGENT LIABILITIES

Acceptances and Endorsements	11,898,977,207	10,721,978,308
Letters of Guarantee	13,224,477,988	12,833,411,761
Irrevocable Letters of Credit	11,654,623,233	11,066,404,802
Bills for Collection	5,005,345,385	4,280,149,013
Other Contingent Liabilities	-	-
TOTAL:	41,783,423,813	38,901,943,884

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 OFF - BALANCE SHEET ITEMS	41,783,423,813	38,901,943,884

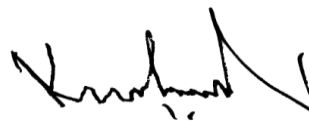

 Deputy Head of FAD


 Acting Company Secretary


 Additional Managing Director

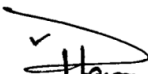

 Managing Director & CEO


 Director


 Chairman

Standard Bank Limited & It's Subsidiaries
Consolidated Profit and Loss Account (Provisional & Un-audited)
for the 2nd Quarter ended on 30 June 2021


Particulars	Amount in Taka			
	January 2021 to June,2021	January 2020 to June,2020	April 2021 to June,2021	April 2020 to June,2020
Profit on Investment	6,221,843,264	7,829,902,844	3,036,783,732	3,185,446,184
Profit paid on Deposits & Borrowings etc.	4,035,877,765	6,196,094,266	1,929,087,916	2,920,686,259
Net Interest / Profit on Investments	2,185,965,499	1,633,808,578	1,107,695,816	264,759,925
Income from investments in shares & securities	110,158,785	801,939,202	57,389,785	432,523,253
Commission, Exchange Earnings & Brokerage	485,300,509	450,975,814	238,605,965	161,347,271
Other Operating Income	168,315,388	125,050,133	102,102,299	68,144,437
	763,774,682	1,377,965,149	398,098,050	662,014,961
TOTAL OPERATING INCOME (A)	2,949,740,181	3,011,773,727	1,505,793,866	926,774,886
Salary & Allowances	1,442,484,610	1,471,593,915	721,206,900	741,077,706
Rent, Taxes, Insurance, Electricity etc.	311,801,546	343,881,280	159,284,411	182,754,259
Legal Expenses	11,972,646	6,263,900	6,730,217	3,209,670
Postage, Stamp, Telecommunication etc.	8,608,408	13,597,108	4,169,769	8,001,669
Stationery, Printing, Advertisement etc.	29,128,900	54,921,809	15,228,521	15,711,991
Managing Director's salary & fees	7,200,000	6,749,194	3,975,000	4,050,000
Directors' Fee & Other benefits	703,955	2,270,404	703,955	1,302,568
Audit Fees	239,555	30,000	116,360	-
Charges on loan losses	10,000,000	50,000,000	10,000,000	30,000,000
Depreciation and Repair of Bank's Assets	180,929,808	172,271,432	94,748,707	84,613,788
Other Expenses	191,546,200	337,903,011	109,549,194	215,908,500
TOTAL OPERATING EXPENSES (B)	2,194,615,628	2,459,482,052	1,125,713,034	1,286,630,150
Profit / (Loss) Before Provision (C) = (A - B)	755,124,553	552,291,676	380,080,832	(359,855,265)
Provision for Loans/ investments				
Specific Provision	259,882,915	271,037,184	230,033,865	85,531,444
General Provision	16,329,350	50,854,050	6,164,302	38,984,610
Special General Provision-COVID-19	-	-	-	-
Provision for Start-up Fund	-	-	-	-
Provision for Off-Balance Sheet items	21,562,836	(64,259,154)	13,004,314	(64,259,154)
Provision for diminution in value of investments	14,228,829	6,605,631	-	1,503,177
Provision for impairment of client margin loan	28,406,647	8,919,468	16,849,137	2,122,110
Other Provision	-	-	-	-
Total Provision (D)	340,410,575	273,157,179	266,051,619	63,882,187
Total Profit / (Loss) before Taxes (E)=(C - D)	414,713,979	279,134,496	114,029,213	(423,737,451)
Provision for Taxation	181,636,562	221,948,468	51,610,740	(115,969,715)
Current Tax	192,315,342	220,122,674	63,581,178	(116,304,851)
Deferred Tax	(10,678,780)	1,825,794	(11,970,438)	335,136
Net Profit / (Loss) after Taxation :	233,077,417	57,186,028	62,418,472	(307,767,736)
Retained earnings brought forward from previous year	671,437,412	1,005,557,845	671,437,412	1,005,557,845
Net Profit available for distribution	904,514,829	1,062,743,873	733,855,884	697,790,109
Appropriations :				
Statutory Reserve	67,515,163	55,765,645	12,836,674	
Non-controlling interest	1,538	760	(911)	
General reserve	-	-	-	
Dividend	-	-	-	
Retained Earnings carried forward	836,998,128	1,006,977,468	721,020,121	697,790,109
Consolidated Earning per Share (EPS):	0.23	0.06	0.06	(0.31)
Bank Earning per Share (EPS):	0.17	0.07	0.02	(0.29)

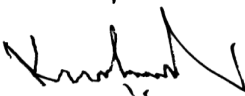

Deputy Head of FAD


Acting Company Secretary


Additional Managing Director

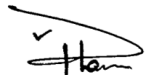

Managing Director & CEO


Director


Chairman

Standard Bank Limited & It's Subsidiaries
Consolidated Cash Flow Statement (Provisional & Un-audited)
for the 2nd Quarter ended on 30 June 2021


Particulars	Amount in Taka	
	January 2021 to June,2021	January 2020 to June,2020
A) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit receipts in Cash	6,326,768,399	8,477,778,748
Profit payments in Cash	(4,202,016,964)	(7,215,993,873)
Dividend receipts	5,454,371	11,532,838
Fee and commission receipts in Cash	412,013,178	251,144,833
Recoveries on loans previously written off	353,931	205,655
Cash Payments to employees	(1,449,684,610)	(1,478,343,109)
Cash Payments to suppliers	(29,128,900)	(30,666,811)
Income taxes paid	(463,102,072)	(617,859,126)
Receipts from other operating activities	171,080,844	237,914,913
Payments for other operating activities	(520,364,657)	(741,792,314)
Cash generated from operating activities before changes in operating assets and liabilities	251,373,520	(1,106,078,245)
Increase / (Decrease) in operating assets and liabilities		
Statutory deposits	-	-
Purchase of trading securities	(943,065,302)	150,923,334
Loans and advances to other banks	-	-
Loans and advances to customers	1,434,090,628	(3,698,976,066)
Other assets	(616,715,628)	(566,904,262)
Deposits from other banks	(1,630,000,000)	(820,000,000)
Deposits from customers	(3,195,779,048)	133,663,670
Other liabilities account of customers	-	-
Trading liabilities	1,248,862,908	1,532,113,406
Other liabilities	715,104,246	829,042,521
	(2,987,502,196)	(2,440,137,396)
Net cash flows from operating activities (A)	(2,736,128,676)	(3,546,215,641)
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of non-trading securities	-	-
Payments for Purchase of securities	-	-
Purchase of property, plant & equipment	(31,188,307)	(39,928,270)
Sale of property, plant & equipment	178,390	-
Purchase / sale of subsidiary	-	-
Net cash flow from investing activities (B)	(31,009,917)	(39,928,270)
C) CASH FLOWS FROM FINANCING ACTIVITIES		
Received from issue of loan capital and debt security	1,500,000,000	-
Received for redemption of loan capital and debt security	-	-
Receipts from issue of ordinary shares	-	-
Dividends paid	-	-
Net cash flow from financing activities (C)	1,500,000,000	-
D) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(1,267,138,593)	(3,586,143,911)
E) EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	73,287,331	176,566,075
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	36,520,437,528	41,460,855,762
G) CASH AND CASH EQUIVALENTS AT END OF THE QUARTER (D+E+F)	35,326,586,265	38,051,277,926
CASH AND CASH EQUIVALENTS AT END OF THE QUARTER		
Cash in hand (including foreign currencies)	1,783,977,660	2,143,628,264
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	16,784,411,766	7,432,702,650
Balance with other Banks and financial institutions	1,863,488,639	1,061,077,225
Money at Call and Short Notice	-	62,300,000
Govt. Security/Reverse repo (Less:Revaluation Reserve on Investment)	14,892,110,000	27,347,222,287
Prize Bonds	2,598,200	4,347,500
	35,326,586,266	38,051,277,926
Net Operating Cash Flows (NOCF) per Share	(2.72)	(3.53)



Deputy Head of FAD


Acting Company Secretary


Additional Managing Director


Managing Director & CEO


Director


Chairman

Standard Bank Limited & It's Subsidiaries
Consolidated Statement of Changes in Shareholders' Equity (Provisional & Un-audited)
for the 2nd Quarter ended on 30 June 2021

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Non Controlling Interest	Revaluation gain/loss on investments	Surplus in Profit and Loss Account/ Retained earnings	Total
Balance as on 1-1-2021	10,059,907,880	6,029,256,984	153,808	1,714,358	674,205,017	16,765,238,047
Prior years adjustment	-	-	-	-	-	-
Changes in accounting policy	-	-	-	-	-	-
Restated Balance	10,059,907,880	6,029,256,984	153,808	1,714,358	674,205,017	16,765,238,047
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-
Adjustment of last year revaluation gain on investments	-	-	-	(1,714,358)	-	(1,714,358)
Surplus/Deficit on revaluation of investment	-	-	-	-	-	-
Currency translation difference	-	-	-	-	(2,766,068)	(2,766,068)
Net gains and losses not recognised in the income statement	-	-	-	-	-	-
Addition during the period	-	-	-	-	-	-
Adjustment of last year	-	-	-	-	-	-
Net profit for the period	-	-	-	-	233,077,417	233,077,417
Dividends (Cash & Bonus shares)	-	-	-	-	-	-
Non Controlling Interest	-	-	1,538	-	(1,538)	-
Issue of Right Shares	-	-	-	-	-	-
Appropriation made during the year	-	67,515,163	-	-	(67,515,163)	-
Balance as on 30.06.2021	10,059,907,880	6,096,772,147	155,346	-	836,999,665	16,993,835,038
Balance as on 30.06.2020	9,580,864,650	5,633,832,372	152,122	133,870,942	1,006,978,228	16,355,698,313


Deputy Head of FAD


Acting Company Secretary


Additional Managing Director


Managing Director & CEO


Director


Chairman

Standard Bank Limited
Balance Sheet-Solo Basis (Provisional & Un-audited)
As at 30 June 2021

Particulars	Amount in Taka	
	30.06.2021	31.12.2020
PROPERTY & ASSETS		
CASH	18,339,778,481	30,686,757,899
Cash in Hand (including foreign currencies)	1,555,366,714	1,597,834,977
Balance with Bangladesh Bank & its agent Bank (including Foreign Currencies)	16,784,411,766	29,088,922,922
BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS	1,670,128,833	1,929,591,527
In Bangladesh	100,821,255	196,958,955
Outside Bangladesh	1,569,307,578	1,732,632,572
MONEY AT CALL AND ON SHORT NOTICE	-	5,000,000
INVESTMENTS IN SHARES & SECURITIES	21,929,430,198	9,609,749,434
Government	14,894,708,200	3,559,474,650
Others	7,034,721,998	6,050,274,784
INVESTMENTS	157,814,535,336	159,450,205,397
General investments etc.	155,704,988,326	157,421,223,814
Bills Purchased and Discounted	2,109,547,010	2,028,981,583
FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURES	3,884,920,388	3,845,140,563
OTHER ASSETS	13,205,056,631	12,158,942,503
NON-BANKING ASSETS	-	-
TOTAL ASSETS	216,843,849,868	217,685,387,323
LIABILITIES & CAPITAL		
LIABILITIES		
Borrowings from other banks, financial Institutions and agents	14,754,950,324	12,006,087,417
DEPOSITS AND OTHER ACCOUNTS	164,632,424,850	169,603,542,780
Al-Wadeeah Deposits & Other Deposits	19,927,197,003	21,032,047,241
Bills Payable	4,333,729,030	2,648,739,561
Mudaraba Savings Deposits	18,265,040,102	16,261,413,034
Mudaraba Short Term Deposits	15,640,295,665	10,559,249,429
Mudaraba Term Deposits	92,492,648,240	105,474,904,687
Mudaraba Deposit Schemes	13,973,514,809	13,627,188,827
OTHER LIABILITIES	20,493,111,146	19,304,286,620
TOTAL LIABILITIES	199,880,486,320	200,913,916,817
CAPITAL / SHAREHOLDERS' EQUITY		
Paid-up Capital	10,059,907,880	10,059,907,880
Statutory Reserve	6,096,772,147	6,029,256,984
General Reserve	-	-
Revaluation Reserve on Investment	-	1,714,358
Surplus in Profit and Loss Account/ Retained earnings	806,683,522	680,591,284
TOTAL SHAREHOLDERS' EQUITY	16,963,363,549	16,771,470,506
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	216,843,849,869	217,685,387,322
Net Asset Value (NAV) per share	16.86	16.67

Standard Bank Limited
Balance Sheet-Solo Basis (Provisional & Un-audited)
As at 30 June 2021

Particulars	Amount in Taka	
	30.06.2021	31.12.2020

OFF-BALANCE SHEET ITEMS

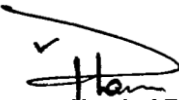
CONTINGENT LIABILITIES

Acceptances and Endorsements	11,898,977,207	10,721,978,308
Letters of Guarantee	13,224,477,988	12,833,411,761
Irrevocable Letters of Credit	11,654,623,233	11,066,404,802
Bills for Collection	5,005,345,385	4,280,149,013
Other Contingent Liabilities	-	-
TOTAL:	41,783,423,813	38,901,943,884

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 OFF - BALANCE SHEET ITEMS	41,783,423,813	38,901,943,884
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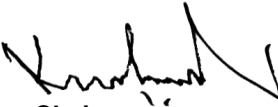

Deputy Head of FAD


Acting Company Secretary


Additional Managing Director


Managing Director & CEO


Director


Chairman

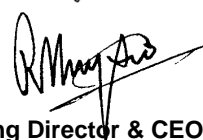
Standard Bank Limited
Profit and Loss Account-Solo Basis (Un-audited & Provisional)
for the 2nd Quarter ended on 30 June 2021

Particulars	Amount in Taka			
	January 2021 to June,2021	January 2020 to June,2020	April 2021 to June,2021	April 2020 to June,2020
Profit on Investment	6,208,187,305	7,835,850,991	3,027,000,889	3,192,446,002
Profit paid on Deposits & Borrowings etc.	4,035,877,765	6,194,911,916	1,929,087,916	2,920,123,705
Net Interest / Net Profit on Investments	2,172,309,540	1,640,939,074	1,097,912,973	272,322,297
Income from investments in shares & securities	61,441,600	760,930,473	31,674,600	412,659,347
Commission, Exchange Earnings & Brokerage	330,764,850	394,161,172	153,480,073	145,138,172
Other Operating Income	162,553,492	120,748,559	100,883,457	66,040,089
	554,759,942	1,275,840,204	286,038,130	623,837,608
TOTAL OPERATING INCOME (A)	2,727,069,482	2,916,779,278	1,383,951,103	896,159,905
Salary & Allowances	1,407,350,265	1,434,729,062	705,634,634	719,378,172
Rent, Taxes, Insurance, Electricity etc.	286,767,355	322,000,783	146,707,805	171,055,993
Legal Expenses	9,767,582	3,742,279	6,008,759	1,138,362
Postage, Stamp, Telecommunication etc.	7,447,069	12,353,287	3,550,418	7,507,749
Stationery, Printing, Advertisement etc.	26,792,414	53,780,558	13,753,651	15,778,918
Managing Director's salary & fees	7,200,000	6,749,194	3,975,000	4,050,000
Directors' Fee & Other benefits	463,618	1,641,242	463,618	884,170
Audit Fees	-	7,000	-	-
Charges on loan losses	10,000,000	50,000,000	10,000,000	30,000,000
Depreciation and Repair of Bank's Assets	177,228,230	169,270,439	93,021,975	83,143,635
Other Expenses	158,702,031	326,045,127	87,449,392	218,283,976
TOTAL OPERATING EXPENSES (B)	2,091,718,564	2,380,318,970	1,070,565,252	1,251,220,976
Profit / (Loss) Before Provision (C) = (A - B)	635,350,917	536,460,307	313,385,850	(355,061,071)
Provision for Loans / Investments				
Specific Provision	259,882,915	271,037,184	230,033,865	85,531,444
General Provision	16,329,350	50,854,050	6,164,302	38,984,610
Special General Provision-COVID-19	-	-	-	-
Provision for Start-up Fund	-	-	-	-
Provision for Off-Balance Sheet items	21,562,836	(64,259,154)	13,004,314	(64,259,154)
Provision for diminution in value of investments	-	-	-	-
Other Provision	-	-	-	-
Total Provision (D)	297,775,100	257,632,080	249,202,482	60,256,900
Total Profit / (Loss) before Taxes (E)=(C - D)	337,575,817	278,828,227	64,183,369	(415,317,971)
Provision for Taxation	167,968,417	211,596,223	44,616,573	(121,318,711)
Current Tax	178,647,196	209,770,430	56,587,011	(121,653,846)
Deferred Tax	(10,678,780)	1,825,794	(11,970,438)	335,136
Net Profit / (Loss) after Taxation :	169,607,401	67,232,004	19,566,795	(293,999,260)
Retained earnings brought forward	704,591,284	1,047,865,181	704,591,284	1,047,865,181
Net Profit available for distribution	874,198,685	1,115,097,185	724,158,080	753,865,921
Appropriations :				
Statutory Reserve	67,515,163	55,765,645	12,836,674	-
General reserve	-	-	-	-
Dividend	-	-	-	-
Retained Earnings carried forward	806,683,522	1,059,331,539	711,321,406	753,865,921
Earning Per Share (EPS):	0.17	0.07	0.02	(0.29)

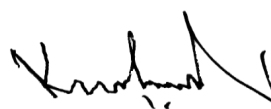

Deputy Head of FAD


Acting Company Secretary


Additional Managing Director


Managing Director & CEO


Director


Chairman

Standard Bank Limited
Cash Flow Statement (Provisional & Un-audited)
for the 2nd Quarter ended on 30 June 2021

Particulars	Amount in Taka	
	January 2021 to June,2021	January 2020 to June,2020
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit receipts in Cash	6,264,395,254	8,442,718,166
Profit payments in Cash	(4,202,016,964)	(7,214,811,523)
Dividend receipts	5,454,371	11,532,838
Fee and commission receipts in Cash	257,477,519	194,330,191
Recoveries on loans previously written off	353,931	205,655
Cash Payments to employees	(1,414,550,265)	(1,441,478,256)
Cash Payments to suppliers	(26,792,414)	(29,525,560)
Income taxes paid	(434,335,264)	(613,973,516)
Receipts from other operating activities	165,318,948	233,613,339
Payments for other operating activities	(564,316,045)	(700,123,248)
Cash generated from operating activities before changes in operating assets and liabilities	50,989,072	(1,117,511,914)
Increase / (Decrease) in operating assets and liabilities		
Statutory deposits	-	-
Purchase of trading securities	(984,447,214)	52,709,847
Loans and advances to other banks	-	-
Loans and advances to customers	1,635,670,061	(3,632,637,646)
Other assets	(594,521,304)	(479,819,636)
Deposits from other banks	(1,630,000,000)	(820,000,000)
Deposits from customers	(3,174,978,731)	130,991,988
Other liabilities account of customers	-	-
Trading liabilities	1,248,862,908	1,546,254,897
Other liabilities	641,128,954	692,806,889
	(2,858,285,327)	(2,509,693,661)
Net cash flow from operating activities (A)	(2,807,296,255)	(3,627,205,575)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of non-trading securities	-	-
Payments for Purchase of securities	-	-
Purchase of property, plant & equipment	(39,779,826)	(42,007,968)
Sale of property, plant & equipment	178,390	-
Purchase / sale of subsidiary	-	-
Net cash flow from investing activities (B)	(39,601,436)	(42,007,968)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Received from issue of loan capital and debt security	1,500,000,000	-
Payments for redemption of loan capital and debt security	-	-
Receipts from issue of ordinary shares	-	-
Dividends paid	-	-
Net Cash flow from financing activities (C)	1,500,000,000	-
D) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(1,346,897,691)	(3,669,213,543)
E) EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	73,287,331	176,566,075
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	36,180,824,075	41,339,891,146
G) CASH AND CASH EQUIVALENTS AT END OF THE YEAR (D+E+F)	34,907,213,714	37,847,243,678
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		
Cash in hand (including foreign currencies)	1,555,366,714	1,946,624,626
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	16,784,411,766	7,432,702,650
Balance with other Banks and financial institutions	1,670,128,833	920,175,674
Money at Call and Short Notice	-	62,300,000
Govt. Security/Reverse repo (Less:Revaluation Reserve on Investment)	14,894,708,200	27,481,093,228
Prize Bonds	2,598,200	4,347,500
	34,907,213,714	37,847,243,678
Net Operating Cash Flows (NOCF) per Share	(2.79)	(3.61)


Deputy Head of FAD


Acting Company Secretary


Additional Managing Director


Managing Director & CEO


Director


Chairman

Standard Bank Limited
Statement of Changes in Shareholders' Equity (Provisional & Un-audited)
for the 2nd Quarter ended on 30 June 2021


(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	General Reserve	Revaluation gain/loss on investments	Surplus in Profit and Loss Account/ Retained earnings	Total
Balance as on 1-1-2021	10,059,907,880	6,029,256,984	-	1,714,358	680,591,284	16,771,470,506
Changes in accounting policy	-	-	-	-	-	-
Restated Balance	10,059,907,880	6,029,256,984	-	1,714,358	680,591,284	16,771,470,506
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-
Adjustment of last year revaluation gain on investments	-	-	-	(1,714,358)	-	(1,714,358)
Surplus/Deficit on revaluation of investment	-	-	-	-	-	-
Currency translation difference	-	-	-	-	-	-
Net gains and losses not recognised in the income statement	-	-	-	-	-	-
Adjustment of last year	-	-	-	-	-	-
Net profit for the period	-	-	-	-	169,607,401	169,607,401
Dividends from SBL Capital Management Ltd	-	-	-	-	-	-
Dividends from SBL Securities Ltd	-	-	-	-	24,000,000	24,000,000
Dividends (Cash & Bonus shares)	-	-	-	-	-	-
Issue of Right Shares	-	-	-	-	-	-
Appropriation made during the year	-	67,515,163	-	-	(67,515,163)	-
Balance as on 30.06.2021	10,059,907,880	6,096,772,147	-	-	806,683,522	16,963,363,549
Balance as on 30.06.2020	9,580,864,650	5,633,832,372	-	133,870,942	1,059,331,539	16,407,899,503



Deputy Head of FAD


Acting Company Secretary


Additional Managing Director


Managing Director & CEO


Director


Chairman

Standard Bank Limited

Notes to the Financial Statements (Provisional & Un-audited) for the 2nd Quarter ended on 30 June 2021

1. LEGAL STATUS AND NATURE OF THE COMPANY

Standard Bank Limited was incorporated in Bangladesh as a Public Limited Company with limited liability under the Companies Act, 1994 on 11th May 1999 and commenced commercial operation on 3rd June 1999. The Bank went for the public issue of shares in 2003 and its shares are listed with Dhaka Stock Exchange and Chittagong Stock Exchange. Now it has 138 Branches all over Bangladesh.

The commercial banking activities of the Bank encompass a wide range of services including accepting deposits, making loans, discounting bills, conducting money transfer and foreign exchange transactions and performing other related services such as safe keeping, collections, issuing guarantees, acceptances and letters of credit.

The bank has been operating as full fledged Islamic shariah Based Banking with effect from 1st January, 2021

Off-Shore Banking Unit (OBU)

The Bank obtained Off-shore Banking Unit Permission vide Letter No. BRPD (P-3)744(110)/2010-839 dated June 11, 2010 and commenced operation on June 23, 2015. The Off-shore Banking Unit is governed under the rules and guidelines of Bangladesh Bank. The principal activities of the Unit are to provide all kinds of commercial banking services to its customers in foreign currencies approved by the Bangladesh Bank.

1 Subsidiary Companies

1. SBL Capital Management Ltd(SCML):

The Bank obtained permission to embark upon Merchant banking from the Bangladesh Securities and Exchange Commission (SEC) vide its certificate no. SEC/Reg/MB/SUB/13/2010/529 dated January 05, 2011 Under the Securities and Exchange Commission Act, 1993. The main objectives of the Company are to carry out the business of full fledged merchant banking activities like issue management, portfolio management, underwriting, corporate advisory services etc

1. Standard Exchange Company (UK) Limited

Bangladesh Bank vide their letter No. BRPD(M) 204/15/2009-18 Dated 15th February 2009 has accorded approval to the bank for opening a fully owned subsidiary company in the name and style of Standard Exchange Company (UK) Limited. The company was incorporated 19th June, 2009 under the Companies Act 2006 of UK with the registration number 06851946 as private company limited by shares. The registered office is located at 101 Whitechapel Road London. The main activities of the exchange house are to carry on the remittance business and to undertake and participate in transactions, activities and operation commonly carried on or undertaken by remittance and exchange houses.

1. Standard Co (USA) Inc. DBA : Standard Express:

Bangladesh Bank vide their letter No. BRPD(M) 204/15/2009-116 Dated 27th October 2009 has accorded approval to the bank for opening a fully owned subsidiary company in the name and style of Standard Co (USA) Inc. DBA : Standard Express, in short we presented "Standard Express (USA) Ltd. The company was incorporated 1st February, 2010 with the registration number 27-2118554 as private company limited by shares. The registered office is located at 37-22 73rd street #2B Jackson heights, New York. The main activities of the exchange house are to carry on the remittance business and to undertake and participate in transactions, activities and operation commonly carried on or undertaken by remittance and exchange houses.

1. Standard Bank Securities Limited

Standard Bank Securities Limited was incorporated on November, 22, 2012 as a public limited company under the Companies Act 1994 vide certificate of incorporation no. C-105725/12. Standard Bank Securities Limited became member of Dhaka Stock Exchange Limited for brokerage transaction. Standard Bank Securities Limited commenced its operation from 21 June, 2013. The main objectives of the company is to carry on the business of stock broker /stock dealer and other related business in connection with the dealing of listed securities. Other objectives of the company are to buy, sell, hold or otherwise acquire or invest the capital of the company in shares, stocks and fixed income securities etc.

2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation for Financial Statements

The Financial statements of the Bank are made upto 30th June 2021 and are prepared under the historical cost convention and in accordance with the "First Schedule (Sec-38) of the Bank Companies Act, 1991, BRPD Circular # 14 dated 25 June 2003, other Bangladesh Bank Circulars, International Accounting Standards and International Financial Reporting Standards adopted by the Institute of Chartered Accountants of Bangladesh, Companies Act, 1994, the Securities and Exchange Rules 1987, Dhaka & Chittagong Stock Exchange Listing Regulations and other laws and rules applicable in Bangladesh. In case of the requirement of Bangladesh Bank differs with those of IAS/IFRS, the requirement of Bangladesh Bank have been applied"

2.1 Basis of Consolidation :

The consolidated financial statements include the financial statements of Standard Bank Limited, Islamic banking window, and its subsidiaries SBL Capital Management Ltd, Standard Bank Securities Ltd, Standard Exchange Company (UK) Ltd and Standard Co (USA) Inc. DBA : Standard Express made up to the end of the financial year. A Banking software system "Stelar" consolidated all transactions of branches as well as head office and produces consolidated balance sheet and Profit & loss Account. These consolidated records are maintained at the Head office of the Bank based on which these financial statements have been prepared.

The consolidated financial statements have been prepared in accordance with International Accounting standard 27: consolidated and separate financial statements, IAS-34 "Interim Financial Reporting" and Rules 13 of the Securities and Exchange Rules 1987. The consolidated financial statements have been prepared to a common reporting period ending in 30th June 2021.

2.2 Statement of Cash flows

Statement of cash flows is prepared by using the 'Direct Method' in accordance with BAS 7 "Statement of Cash Flows" and under the guidance of Bangladesh Bank BRPD Circular No. 14 dated 25.06.2003 & BRPD Circular No. 15 dated 09.11.2009 whereby gross cash receipts and gross cash payments on Operating Activities, Investing Activities and Financing Activities have been recognized. Cash and Cash Equivalents comprise short term, highly liquid investments that are readily convertible and are subject to an insignificant risk to changes in value.

2.3 Reporting Period

These financial statements cover from January 01 to June 30, 2021.

2.4 Statement of Changes in Equity

Statement of changes in Equity has been prepared in accordance with BAS 1 "Presentation of Financial Statements" and under the guidance of Bangladesh Bank BRPD Circular No. 14 dated 25.06.2003 & BRPD Circular No. 15 dated 09.11.2009

2.05 Provisions for Loans and Advance

Provision for Loans and Advance have been made as per directives of Bangladesh Bank issued from time to time.

2.06 Provisions for Investment

Provisions for diminution in value of investment is made for loss arising on diminution value of investment in quoted shares.

2.07 Provisions for off balance sheet exposures

Off-balance sheet items have been disclosed under contingent liabilities and other commitments according to Bangladesh Bank guidelines. Bank maintained provision against off-balance sheet exposures as per BRPD Circular no.14, dated 23 September 2012 & BRPD Circular No. 07, dated 21 June 2018 .

2.08 Provision for Taxation

The company is a publicly traded company as per the Income Tax Ordinance 1984. Provision for Current Income Tax has been made at the existing rate of 37.50% as prescribed in Finance Act 2019 of the accounting profit made by the Bank after considering some of the Taxable add backs of income and disallowances of expenditures.

Provision for current tax made during the period

	30.06.2021	30.06.2020
Income tax @ 37.50% on taxable profit (A)	177,556,322	207,463,862
Add: Income tax @ 20% on dividend income	1,090,874	2,306,568
Capital Gain on Share @ 10%	-	-
Capital Gain on sale of Fixed Assets (15%)	-	-
Capital Gain on Govt. securities (0%)	-	-
Estimated provision required	178,647,196	209,770,430

Consolidated Provision for Taxation

Standard Bank Limited (note-12.7)	178,647,196	209,770,430
SBL Capital Mgt. Ltd.	6,979,350	7,570,555
SBL Securities Ltd.	6,688,795	2,781,690
	192,315,342	220,122,674

Deferred tax liabilities/(Asset)

Carrying amount	4,073,658,392	4,029,174,606
Tax base	3,727,575,407	3,757,141,160
Taxable Temporary Difference	(346,082,986)	272,033,446
Applicable tax rate	37.50	37.50
Deferred Tax Liability	(129,781,120)	102,012,542
Opening balance	(119,102,340)	100,186,749
Deferred tax (income)/expenses	(10,678,780)	1,825,794

2.09 Workers Participation Fund and Welfare Fund

Consistent with the industry practice and in accordance with The Bank Company Act. 1991, no provision has been made for WPPF.

2.10 Earning Per Share

The company calculates Earning per share (EPS) in accordance with International Accounting Standards (IAS)-33"Earning Per Share" which has been shown on the face of profit and loss account. This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

2.11 Composition of Shareholders' equity

Solo

	30.06.2021	31.12.2020
Paid-up Capital (1,005,990,788 ordinary shares @Taka 10.00 each)	10,059,907,880	10,059,907,880
Statutory Reserve	6,096,772,147	6,029,256,984
General Reserve	-	-
Revaluation Reserve on Investment	-	1,714,358
Surplus in Profit and Loss Account/ Retained earnings	806,683,522	680,591,284
Minority Interest	-	-
	16,963,363,549	16,771,470,506

Consolidated		
Paid-up Capital (1,005,990,788 ordinary shares @Taka 10.00 each)	10,059,907,880	10,059,907,880
Statutory Reserve	6,096,772,147	6,187,195,473
General Reserve	-	-
Revaluation Reserve on Investment	-	-
Surplus in Profit and Loss Account/ Retained earnings	836,999,665	1,205,753,132
Minority Interest	155,346	156,256
	<u>16,993,835,038</u>	<u>17,453,012,741</u>

2.12 Net Assets Value Per Share (NAV)

Solo		
Total Shareholders' Equity	16,963,363,549	16,771,470,506
Number of Ordinary Share	1,005,990,788	1,005,990,788
Net Asset Value (NAV) per share	<u>16.86</u>	<u>16.67</u>

Consolidated		
Total Shareholders' Equity	16,993,835,038	17,453,012,741
Number of Ordinary Share	1,005,990,788	1,005,990,788
Net Asset Value (NAV) per share	<u>16.89</u>	<u>17.35</u>

30.06.2021	30.06.2020
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2.13 Earning Per Share (EPS)

Solo		
Net profit after tax	169,607,401	67,232,004
Number of Ordinary Share	1,005,990,788	1,005,990,788
Earning Per Share *	<u>0.17</u>	<u>0.07</u>

Consolidated		
Net profit after tax	233,077,417	57,186,028
Number of Ordinary Share	1,005,990,788	1,005,990,788
Earning Per Share *	<u>0.23</u>	<u>0.06</u>

* Earning per share calculated dividing basic earning during the year by number of share outstanding as on reporting date complying with the provision of IAS-33.

*EPS has significantly increased due to increase operating profit of Parent Company as well as Subsidiary Companies.

2.14 Net Operating Cash Flows (NOCF) per Share

Solo		
Net cash flow from operating activities	(2,807,296,255)	(3,627,205,575)
Number of Ordinary Share	1,005,990,788	1,005,990,788
Net Operating Cash Flows (NOCF) per Share	<u>(2.79)</u>	<u>(3.61)</u>

Consolidated		
Net cash flow from operating activities	(2,736,128,676)	(3,546,215,641)
Number of Ordinary Share	1,005,990,788	1,005,990,788
Net Operating Cash Flows (NOCF) per Share	<u>(2.72)</u>	<u>(3.53)</u>

2.15 Reconciliation of Net Profit after Taxation with Cash Flows from Operating Activities before changes In Operating Assets & Liabilities as on 30.06.2021:

	Solo	Consolidated
Net profit after taxation	169,607,401	233,077,417
Provision for taxation	167,968,417	181,636,562
Provision for Loans & Off BS Exposure	297,775,100	340,410,575
Changes in interest and others receivable	(115,046,111)	(9,320,469)
Changes in accrual interest expense	(166,139,199)	(166,139,199)
Depreciation & Amortization of Fixed Assets	131,158,728	134,810,706
Advance Income taxes paid	(434,335,264)	(463,102,072)
Cash Flows from Operating Activities before changes In operating assets/liabilities	<u>50,989,071</u>	<u>251,373,520</u>

" The details of the published 2nd quarterly financial statements are available in the website of the Bank. The address of the website is www.standardbankbd.com "