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AUDITORS' REPORT
&
AUDITED FINANCIAL STATEMENTS
OF
PROBASHI KALLYAN BANK
As at 30 June 2015

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**Auditors' Report
to
the Shareholders of Probashi Kallyan Bank**

We have audited the accompanying financial statements of Probashi Kallyan Bank (the "Bank") which comprise the balance sheet as at 30 June 2015, profit and loss account, statement of changes in equity and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements of the Bank in accordance with Bangladesh Financial Reporting Standards (BFRS), Probashi Kallyan Bank Act 2010, applicable rules and regulations issued by the Bangladesh Bank and other applicable laws and regulations. The responsibility includes; designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting & applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements of the Bank based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements of the Bank are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements of the Bank, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements of the Bank in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements of the Bank.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion the financial statements of the Bank prepared in accordance with Bangladesh Financial Reporting Standards (BFRS), give a true and fair view of the financial position of the bank as at 30 June 2015 and of the results of its financial performance and its cash flows for the year then ended and comply with the Probashi Kallyan Bank Act 2010, applicable rules and regulations issued by Bangladesh Bank and other applicable laws and regulations.

We also report that:

- i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof except those matters mentioned in the letter to the management;
- ii) in our opinion, proper books of account as required by law have been kept by the Bank so far as it appeared from our examination of those books;
- iii) the balance sheet and profit and loss account of the Bank dealt with by the report are in agreement with the books of account and returns except the issues discussed in the letter to the management;
- iv) the expenditure incurred was for the purpose of the Bank's business;
- v) the financial position of the Bank as at 30 June 2015 & the profit for the year then ended have been properly reflected in the financial statements & the financial statements of the Bank have been prepared in accordance with the generally accepted accounting principles;
- vi) the financial statements have been drawn up in conformity with the Probashi Kallyan Bank Act and in accordance with the accounting rules and regulations issued by Bangladesh Bank.
- vii) the financial statements of the Bank conform to the prescribed standards set in the accounting regulations issued by Bangladesh Bank after consultation with the professional accounting bodies of Bangladesh except the issues discussed in the Letter to the Management.
- viii) the information and explanations required by us have been received and found satisfactory;
- ix) the records and statements submitted by the branches have been properly maintained and in the financial statements, except those matters mentioned in the letter to the management;
- x) we have reviewed over 80% of the risk weighted assets of the Bank and we have spent around 1,040 man hours for the audit of the books and accounts of the Bank;
- xi) Adequate provisions have been made for loans and advances which are in our opinion, doubtful of recovery;
- xii) guidelines of Core Risk Management issued by Bangladesh Bank circular no. 17 dated 7 October 2003 are yet to be complied.

Other Matter

The financial statements of the Probashi Kallyan Bank for the year ended 30 June 2014 were audited jointly by M/s. Aziz Halim Khair Choudhury, Chartered Accountants and M/s. Khan Wahab Shafique Rahman & Co., Chartered Accountants auditor who expressed an unqualified opinion on 20 October 2014.

K. M. Hasan & Co.

K. M. HASAN & CO.
Chartered Accountants

Dated, Dhaka
10 September 2015



Ahmad & Akhtar

AHMAD & AKHTAR
Chartered Accountants

and



Probashi Kallyan Bank
Balance Sheet
As at 30 June 2015

	Notes	30.06.2015 Taka	30.06.2014 Taka
<u>PROPERTY AND ASSETS</u>			
Cash:	3	3,096,977	-
Cash in hand (Including foreign currencies)		3,096,977	-
Balance with Bangladesh Bank & its agent bank(s) (Including foreign currencies)		-	-
Balance with other banks & financial institutions	4	1,477,301,917	1,383,592,732
In Bangladesh		1,477,301,917	1,383,592,732
Outside Bangladesh		-	-
Money at call on Short Notice	5	-	-
Investments	6	-	-
Government		-	-
Others		-	-
Loans & Advances	7	435,510,087	290,172,085
Loans, Cash Credit & Overdraft etc.		435,510,087	290,172,085
Bills purchased & discounted		-	-
Fixed assets including premises, furniture and fixtures	8	28,782,059	27,271,912
Other assets	9	98,496,206	71,155,245
Non-banking Assets		-	-
Total Assets		2,043,187,246	1,772,191,974
<u>LIABILITIES AND CAPITAL</u>			
Liabilities			
Borrowings from other banks, financial Institutions and agents	10	-	-
Deposits and other accounts	11	751,718,663	544,015,629
Current Accounts and other Accounts		2,578,515	-
Bills Payable		-	-
Savings Bank Deposits		6,520,079	4,754,412
Short Notice Deposits		108,055,808	30,887,431
Deposit Pension Scheme		14,264,261	5,575,786
Fixed Deposits		620,300,000	502,798,000
Other liabilities	12	134,099,576	91,346,396
Total Liabilities		885,818,239	635,362,025
Capital/Shareholders' Equity			
Paid up Capital	13	1,000,000,000	1,000,000,000
Statutory Reserve	14	63,639,885	52,755,819
General Reserve	15	55,121,367	49,679,334
Special Reserve	16	16,478,043	13,757,027
Surplus in Profit and Loss A/C	18	22,129,712	20,637,769
Total Shareholders' Equity		1,157,369,007	1,136,829,949
Total Liabilities and Shareholders' Equity		2,043,187,246	1,772,191,974

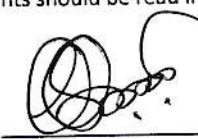


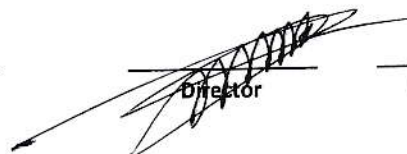
Off-Balance Sheet Items

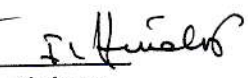
	Notes	30.06.2015 Taka	30.06.2014 Taka
<u>Contingent liabilities</u>			
Acceptances and Endorsements		-	-
Letters of Guarantee		-	-
Irrevocable Letters of Credit		-	-
Bills for Collection		-	-
Other Contingent Liabilities		-	-
Total:		-	-
<u>Other commitments</u>			
Documentary credits and short term 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:		-	-
Total Off-Balance Sheet items including contingent liabilities:		-	-

These financial statements should be read in conjunction with the annexed notes.


Deputy Managing Director


Managing Director


Director


Chairman

Signed in terms of our annexed report of even date.


K. M. HASAN & CO.
Chartered Accountants

Dated, Dhaka
10 September 2015




AHMAD & AKHTAR
Chartered Accountants



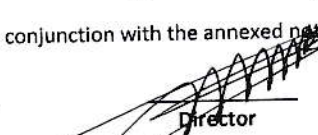
Probashi Kallyan Bank
Profit & Loss Account
For the year ended 30 June 2015

	Notes	2014 - 2015 Taka	2013 - 2014 Taka
Interest income	19	208,673,080	202,032,639
Interest paid on deposits and borrowings etc.	20	(66,893,326)	(57,700,848)
Net interest income		141,779,754	144,331,791
Investment income		-	-
Commission, exchange and brokerage		6,312,352	2,474,242
Other operating income	21	13,917,795	9,212,135
Total operating income		20,230,147	11,686,377
Total Income		162,009,901	156,018,168
Salary and allowances	22	49,186,044	36,977,199
Rent, taxes, insurance, electricity etc.	23	8,951,811	6,749,813
Legal expenses		-	1,035,912
Postage, newspaper, stamp, telecommunication etc.	24	1,569,053	1,126,555
Stationery, Printings, Advertisements etc.	25	2,956,729	3,691,678
Chief Executive's salary and fees	26	819,200	819,200
Directors' fees	27	233,450	88,950
Auditors' fees		100,000	150,000
Charges on loan losses		-	-
Depreciation of bank's assets	28	9,593,515	7,768,069
Repair of bank's assets	29	746,000	373,764
Other expenses	30	8,358,265	10,178,723
Total operating expenses		82,514,067	68,959,862
Profit/Loss before provision		79,495,834	87,058,305
Provision for loan	31	21,775,504	14,508,604
Provision for diminution in value of investments		-	-
Others Provision	32	3,300,000	2,000,000
Total provision for Loans and Advances		25,075,504	16,508,604
Total Profit/Loss before taxes		54,420,330	70,549,701
Provision for Taxation		23,128,640	29,983,623
Provision for Current Tax	33	23,128,640	29,983,623
Provision for Deferred Tax		-	-
Net Profit after Taxation		31,291,690	40,566,078
Appropriations:		19,047,115	28,219,880
Statutory Reserve		10,884,066	14,109,940
General Reserve		5,442,033	10,582,455
Special Reserve		2,721,016	3,527,485
Dividends etc.		-	-
Retained surplus		12,244,575	12,346,198
Earnings Per Share (EPS) of Tk. 100 each	34	3.13	4.06

These financial statements should be read in conjunction with the annexed notes.


Deputy Managing Director


Managing Director


Director


Chairman

Signed in terms of our annexed report of even date.


K. M. HASAN & CO.
Chartered Accountants

Dated, Dhaka
10 September 2015




AHMAD & AKHTAR
Chartered Accountants



Probashi Kallyan Bank
Cash Flow Statement
For the year ended 30 June 2015

	2014 - 2015 Taka	2013 - 2014 Taka
<u>Cash flows from operating activities</u>		
Interest receipts in cash	97,655,498	129,375,410
Interest payments	(40,379,847)	(38,236,517)
Dividends receipts	-	-
Fee and commission receipts in cash	10,693,738	7,836,464
Recoveries on loans previously written off	-	-
Cash payments to employees	(48,728,218)	(38,364,754)
Cash payments to suppliers	(2,749,947)	(1,515,442)
Income taxes paid	(12,255,000)	(68,988,437)
Receipts from other operating activities (item-wise)	250,724,602	104,079,522
Payments for other operating activities (item-wise)	(23,694,526)	(22,592,447)
Operating profit before changes in operating assets and liabilities	231,266,300	71,593,799
<u>Increase/Decrease in operating assets and liabilities</u>	(112,803,509)	(121,590,723)
Statutory deposits	-	-
Purchase/sale of trading securities	-	-
Loans & advances to customers	(333,526,750)	(249,530,058)
Other assets (item-wise)	-	(320,432)
Deposits from other banks	-	-
Deposits from customers	207,703,034	128,259,767
Other liabilities (item-wise)	13,020,207	-
Net cash from operating activities	118,462,791	(49,996,924)
<u>Cash flows from investing activities</u>		
Purchase of property, plant & equipment	(10,603,997)	(9,266,813)
Sale of property, plant & equipment	-	-
Net cash from investing activities	(10,603,997)	(9,266,813)
<u>Cash flows from financing activities</u>		
Increase/(Decrease) of long term borrowing	(11,052,632)	(10,526,316)
Dividend Paid	(11,052,632)	(10,526,316)
Net cash from financing activities	(22,105,264)	(21,052,632)
Net increase/decrease cash	96,806,162	(69,790,053)
Cash and cash equivalents at beginning period	1,383,592,732	1,453,382,785
Cash and cash equivalents at end of period	1,480,398,894	1,383,592,732
<u>Analysis of Cash and cash equivalents at end of period</u>		
Cash	3,096,977	-
Balance with other banks & financial institutions	1,477,301,917	1,383,592,732
Money at call on short notice	-	-
	1,480,398,894	1,383,592,732

These financial statements should be read in conjunction with the annexed notes.

Deputy Managing Director

Managing Director

Director

Chairman



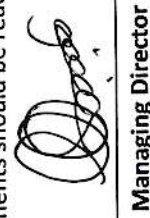
Probashi Kallyan Bank
Statement of Changes in Equity
For the year ended 30 June 2015

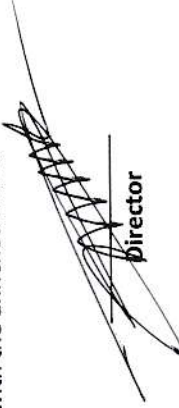
Amount in Taka

Particulars	Paid-up Capital	Statutory Reserve	General Reserve	Special Reserve	Surplus in Profit/ (Loss) Account	Total
Balance as at 01 July 2014	1,000,000,000	52,755,819	49,679,334	13,757,027	20,637,769	1,136,829,949
Prior year adjustment	-	-	-	-	300,000	300,000
Dividend paid	-	-	-	-	(11,052,632)	(11,052,632)
Net profit for the year	-	10,884,066	5,442,033	2,721,016	12,244,575	31,291,690
Balance as at 30 June 2015	1,000,000,000	63,639,885	55,121,367	16,478,043	22,129,712	1,157,369,007
Balance as at 30 June 2014	1,000,000,000	52,755,819	49,679,334	13,757,027	20,637,769	1,136,829,949

These financial statements should be read in conjunction with the annexed notes.


Deputy Managing Director


Managing Director


Director


Chairman


K. M. HASAN & CO.
Chartered Accountants

Dated, Dhaka
10 September 2015




AHMAD & AKHTAR
Chartered Accountants



Probashi Kallyan Bank
Liquidity Statement
(Asset and Liability Maturity Analysis)

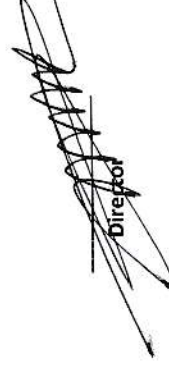
As at 30 June 2015

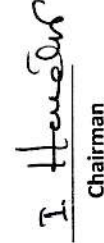
Amount in Taka

Particulars	Up to 1 month	1 - 3 months	3 - 12 months	1 - 5 years	More than 5 years	Total
Assets:						
Cash in hand	3,096,977	-	-	-	-	3,096,977
Balance with other banks and financial institutions	136,903,390	315,000,000	1,022,798,527	-	2,600,000	1,477,301,917
Money at call on short notice	-	-	-	-	-	-
Investment	-	-	-	-	-	-
Loans and Advances	-	-	-	435,510,087	-	435,510,087
Fixed assets including premises, furniture & fixtures	-	-	-	16,033,508	12,748,551	28,782,059
Other assets	-	-	-	98,496,206	-	98,496,206
Non-banking assets	-	-	-	-	-	-
Total Assets	140,000,367	315,000,000	1,022,798,527	550,039,801	15,348,551	2,043,187,246
Liabilities:						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	-	-	-	-	-	-
Deposits & Other accounts	-	-	-	634,564,261	-	634,564,261
Other liabilities	-	-	134,099,576	-	-	134,099,576
Total Liabilities	-	-	134,099,576	634,564,261	-	768,663,837
Net Liquidity Gap	140,000,367	315,000,000	888,698,951	(84,524,460)	15,348,551	1,274,523,409


Deputy Managing Director


Managing Director


Director


Chairman



Probashi Kallyan Bank
Notes to the Financial Statements
For the year ended 30 June 2015

1 The bank and its activities

1.1 Reporting entity

Probashi Kallyan Bank was established under Govt. gazette notification dated 12 October 2010 under Probashi Kallyan Bank Act 2010 (Act no. 55 of 2010). The requirements of the Bank Companies Act and other prevailing Regulations related to the Bank Companies Act are not applicable to the Bank except the 'First Schedule' (section no. 38) of the Bank Companies Act 1991, as amended by the BRPD Circular no. 14 dated 25 June 2003, other Bangladesh Bank circulars and other laws and rules applicable in Bangladesh. or as mentioned in the Act.

1.2 Nature of business

The Probashi Kallyan Bank is a specialized bank incorporated for the well being of the emigrant people. The bank provides its customers different services i.e. accepting deposits, extending loans & advances, collection of foreign remittance, money transfer etc.

2 Basis of preparation and significant accounting policies

2.1 Basis of preparation

The financial statements of the bank for the period from 1st July, 2014 to 30 June 2015 have been prepared under the historical cost convention and in accordance with the Probashi Kallyan Bank Act 2010, the 'First Schedule' (section no. 38) of the Bank Companies Act 1991, as amended by the BRPD Circular no. 14 dated 25 June 2003, other Bangladesh Bank circulars and other laws and rules applicable in Bangladesh. In case the requirement of provisions of the Probashi Kallyan Bank Act 2010 differ with those of other regulatory authorities and accounting standards, the provisions of the Probashi Kallyan Bank Act 2010 shall prevail.

However, the Bank has departed from some requirements of BFRSs in order to comply with the rules and regulations of Bangladesh Bank which are disclosed below:

2.1.1 Cash flow statement

BFRS: Cash flow statement can be prepared either in direct method or in indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

Bangladesh Bank: As per BRPD Circular No. 14 dated 25 June 2003, cash flow is a mixture of direct and indirect methods.

2.1.2 Loans and advance net of provision

BFRS: Loans and advances should be presented net of provisions.

Bangladesh Bank: As per BRPD 14, provision on loans and advances are presented separately as liability and cannot be netted off against loans and advances.

2.2 Functional and presentation currency

The financial statements of the bank are presented in Taka which is the bank's functional currency. Financial information have been rounded off to the nearest Taka.



2.3 Use of estimates and judgments

The preparation of the financial statements of the bank in conformity with BRPD Circular no. 14 dated 25 June 2003 requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual result may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future period affected.

2.4 Books of account

The bank maintains its books of account for main business manually where in some cases maintains through software automation.

2.5 Foreign currency

Foreign currency transaction

The Bank have been awarded limited license to transact foreign currencies and authorized to receive foreign currency directly. The Bank shall have to report the transaction through any AD Branch of Agrani Bank. Accordingly the Bank have approached to Agrani Bank, Main Branch and be able to transact foreign currency very soon.

2.6 Reporting period

The accounting period of the bank has been determined to be from 1 July to 30 June each year and is followed consistently. These financial statements covers the period from 1st July, 2014 to 30 June, 2015.

2.7 Cash Flow Statement

Cash Flow Statement has been prepared in accordance with Bangladesh Accounting Standards BAS-7: 'Statement of Cash Flows' and under the guideline of Bangladesh Bank BRPD Circular No.14 dated 25 June 2003. The Statement shows the structure of changes in cash and cash equivalents during the financial year.

2.8 Statement of changes in equity

The statement of changes in equity reflects information about increase or decrease in net assets or worth of the Bank. Statement of changes in equity has been prepared in accordance with Bangladesh Accounting Standards BAS-1: 'Presentation of Financial Statements' and relevant guidelines of Bangladesh Bank.



2.9 Liquidity statement (Asset and Liability Maturity Analysis)

The liquidity statement has been prepared in accordance with remaining maturity grouping of Assets and Liabilities as of the close of the year on the following basis;

- a) Balance with other banks and financial institutions, money at call and on short notice etc. on the basis of their maturity term;
- b) Investments on the basis of their residual maturity term;
- c) Loans and advances on the basis of their repayment/maturity schedule;
- d) Fixed assets on the basis of their useful lives;
- e) Other assets on the basis of their adjustment;
- f) Borrowings from other banks and financial institutions, as per their maturity/repayment term;
- g) Deposits and other accounts on the basis of their maturity term and behavioral past trend;
- h) Other long term liability on the basis of their maturity term;
- i) Provisions and other liabilities on the basis of their settlement;

2.10 Cash and cash equivalents

Cash and cash equivalents include notes & coins on hand & balance with other banks & financial institution.

2.11 Investments

No investment has been made by the Bank as yet.

2.12 Loans, advances and provisions

(i) Loans and advances

Two types of loans are being disbursed by the bank, such as Migration loan and Rehabilitation loan.

(ii) Securities against Loan

Migration loan:

Personal guarantee is considered as the security against the migration loan.

Rehabilitation loan:

Personal guarantee and collateral both are considered as the security against the rehabilitation loan.

(iii) Provision for loans and advances:

Provision against loans and advances has been made @ 5% on total outstanding loan at each year ended as per decision of the Board of Directors in its meeting held on September 22, 2013.



2.13 Fixed assets and depreciation

Fixed assets are recognized if it is probable that future economic benefits associated with the assets will flow to the Bank and the cost of the assets can be reliably measured.

(i) Fixed assets are stated at cost less accumulated depreciation as per Bangladesh Accounting Standards BAS-16: 'Property, Plant and Equipment'. Acquisition cost of an asset comprises the purchase price and any directly attributable cost of bringing the asset to working condition for its intended use.

(ii) Depreciation is charged at the following rates on all fixed assets on the basis of estimated useful lives as determined by management of the bank. In all cases depreciation is calculated on the Straight Line method.

(iii) Depreciation rates used for each type of fixed assets are as follows:

Category of fixed assets	Rate of depreciation
Furniture and fixtures	10.00%
Office Machineries	20.00%
Office Equipments	15.00%
Electrical Equipments	20.00%
Vehicles	20.00%

(iv) Repairs and maintenance are charged to profit and loss account as expense when incurred.

(iv) Depreciation is charged on addition commencing from the date of acquisition and depreciation is charged on disposal item up to the date of disposal.

2.14 Other assets

Other assets include all other financial assets and include fees and other Unrealised income receivable, advance for operating and capital expenditure and stocks of stationery and stamp.

2.15 Receivables

Receivables are recognized when there is a contractual right to receive cash or another financial asset from another entity.

2.16 Deposits and other accounts

Deposits and other accounts includes savings deposit and fixed deposits.

2.17 Other liabilities

Other liabilities comprise items such as provision for loans and advances/investments/other assets, taxation and also includes interest payable, accrued expenses etc.. Other liabilities are recognized in the balance sheet according to the guidelines of Bangladesh Bank, Income Tax Ordinance 1984 and internal policy of the Probashi Kallyan Bank.



2.18 Statutory reserve

As per section 24 of the Bank Companies Act 1991 it is required for the bank to transfer 20% of its current year's profit after tax to reserve until such reserve equals to its paid up capital.

2.19 Provision for taxation

Current year tax

Provision for current income tax has been made @ 42.50% as prescribed in the Finance Act 2015 of the profit made by the Bank considering major taxable allowances and disallowances.

2.20 Revenue recognition

The revenue during the year has been recognized following all conditions of revenue recognitions as prescribed by Bangladesh Accounting Standards BAS-18: 'Revenue'.

(i) Interest income

Interest on unclassified [excluding Special Mentioned Account (SMA)] loans and advances have been accounted for as income on accrual basis. Interest from balance with other banks (FDR & STD) has been accounted for on cash basis and accrued basis.

(ii) Fees and commission income

Fees and commission income arises on services provided by the bank and recognized on a cash receipt basis.

(iii) Interest paid on borrowings and deposits

Interest paid on borrowings and deposits are calculated on 360 days in a year and recognized on cash basis.

(iv) Interest income from investments

Interest income on investments in FDR is accounted for on cash basis.

(v) Management and other expenses

Expenses incurred by the Bank are recognized on actual and accrual basis.

2.21 Earnings per share

Earnings per share (EPS) has been computed by dividing the Profit After Tax by the weighted average number of ordinary shares outstanding as at 30 June 2015 as per Bangladesh Accounting Standards (BAS)- 33: 'Earnings per Share'.



2.22 Compliance of Bangladesh Financial Reporting Standards (BFRS) and Bangladesh Accounting Standards (BAS).

While preparing the financial statements, Probashi Kallyan Bank applied most of BFRS and BAS as adopted by ICAB. Details are given below:

Name of Bangladesh Financial Reporting Standards (BFRS)	BFRS No.	Status
First-time Adoption of Bangladesh Financial Reporting Standards	1	N/A
Share-Based Payment	2	N/A
Business Combinations	3	N/A
Insurance Contracts	4	N/A
Non- Current Assets Held for Sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resource	6	N/A
Financial Instruments: Disclosures	7	N/A
Operating Segments	8	N/A

Name of Bangladesh Accounting Standards (BAS)	BAS No.	Status
Presentation of Financial Statements	1	Applied
Inventories	2	N/A
Statement of Cash Flows	7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Applied
Events After the Balance Sheet Date	10	Applied
Construction Contracts	11	N/A
Income Taxes	12	Not applied
Property, Plant and Equipments	16	Applied
Leases	17	N/A
Revenue	18	Applied
Employee Benefits	19	N/A
Accounting for Govt. Grants and Disclosure of Government Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	N/A
Borrowing Costs	23	N/A
Related Party Disclosures	24	Applied
Accounting & Reporting by Retirement Benefit Plans	26	N/A
Separate Financial Statements	27	N/A
Investments in Associates & Joint Venture	28	N/A
Financial Instruments: Presentation	32	N/A
Earnings per Share	33	Applied
Interim Financial Reporting	34	N/A
Impairment of Assets	36	N/A
Provisions, Contingent Liabilities and Contingent Assets	37	Not Applied
Intangible Assets	38	N/A
Financial Instruments: Recognition and Measurement	39	N/A
Investment Property	40	N/A
Agriculture	41	N/A

2.23 Related party disclosures

As per Bangladesh Accounting Standards BAS-24: 'Related Party Disclosures', parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions.

The Bank provides banking service to the emigrant and returned people in the form of advances but the bank had no transactions with the directors of the bank as a related party.

(i) Board of Directors of Probashi Kallyan Bank and their interest in the bank

Sl. No.	Name of Directors	Name of the firms/companies/institutions in which they have	Status with Probashi Kallyan
1	Dr. Khondaker Iftekhar Haider	Secretary, Ministry of Expatriates' Welfare & Overseas Employment	Chairman
2	Ms. Begum Samsun Nahar	Director General(Additional Secretary), Bureau of Manpower, Employment & Training	Director
3	Syed Mabinul Haque	Director General (Monitoring Cell), Ministry of Finance, Bangladesh Secretariat, Dhaka	Director
4	Mr. Gokul Chand Dash	Additional Secretary, Bank & Finance Department, Ministry of Finance	Director
5	Mr. Md. Hazrat Ali	Additional Secretary, Ministry of Expatriates' Welfare & Overseas Employment.	Director
6	Mr. Md. Mojibur Rahman	Joint Secretary (Admin & Development), Ministry of Labor and Employment, Bangladesh Secretariat, Dhaka	Director
7	Md. Riaz Hamidulla	Director General (Finance), Ministry of Foreign Ministry	Director
8	Mr. Md. Ahsan Ullah	Executive Director, Bangladesh Bank	Director
9	Mr. Md. Mosharraf Hossain Chowdhury	-	Managing Director

The directors have no other interest in the Bank except for availing meeting attendance fee of Tk. 5,000 for each meeting.

(ii) Significant contracts where bank is a party & wherein Directors have interest:

Nil

(iii) Related Party Transactions:

There is no transaction held between the directors and the bank.



(iv) **Lending Policies to Related Parties:**

Related parties are not allowed loans and advances as per general loan policy of the bank.

(v) **Business other than banking business with any related concern of the Directors as per Section-18(2) of the Bank Companies Act 1991:**

Nil

(vi) **Investments in the Securities of Directors and their related concern:**

Nil

2.24 Executive Committee of the bank.

1	Dr. Khondaker Iftekhar Haider	Secretary, Ministry of Expatriates' Welfare & Overseas Employment	Chairman
2	Ms. Begum Samsun Nahar	Director General(Additional Secretary) , Bureau of Manpower, Employment & Training	Member
3	Mr. Gokul Chand Dash	Additional Secretary, Bank & Finance Department, Ministry of Finance	Member
4	Mr. Md. Hazrat Ali	Additional Secretary, Ministry of Expatriates' Welfare & Overseas Employment.	Member
5	Mr. Matiar Rahman	Deputy Managing Director (Joint Secretary),Ministry of Expatriates' Welfare & Overseas Employment	Member

2.25 Audit Committee of the bank

Audit committee of Probashi Kallyan Bank has been formed with the following Board Members:

1	Syed Mabinul Haque	Director General (Monitoring Cell), Ministry of Finance, Bangladesh Secretariat, Dhaka	Chairman
2	Mr. Md. Mojibur Rahman	Joint Secretary(Admin & Development),Ministry of Labor and Employment, Bangladesh Secretariat	Member
3	Mr. Md. Ahsan Ullah	Executive Director, Bangladesh Bank, Head Office, Dhaka.	Member

2.26 Management Committee

The bank has formed a management committee to expedite day to day transaction promptly with the following executives of the Bank.

1	Mr. Md. Mosharraf Hossain Chowdhury	Chairman
2	Mr. Gazi Mohammad Julshas, NDC	Member
3	Mr. Md. Mohabbat Ullah	Member
4	Mr. Mohammad Abu Sayeed	Member
5	Ms. Hasna Hena Parvin	Member Secretary
6	Mr. Mohammad Kamal Hossain	Asst. Member Secretary

2.27 Concurrent Audit Team

A department in Head office has been formed to carry out concurrent audit. They are scrutinizing day to expense vouchers and loan file. They are regularly reporting to the management of their findings. Accordingly corrective measures are being taken.

2.28 Events after the balance sheet date

Events after the balance sheet date that provide additional information about the Banks position at the balance sheet date as per Bangladesh Accounting Standards BAS-10: 'Events After the Balance Sheet Date'.

2.29 Management's responsibility on financial statements

The Board of Directors of the Bank takes the responsibility for the preparation and presentation of these financial statements.

2.30 General

Figures appearing in these Financial Statements have been rounded off to the nearest Taka.



	30.06.2015 Taka	30.06.2014 Taka
3 Cash		
Cash in hand (Including foreign currencies)	3,096,977	-
Balance with Bangladesh Bank & its agent bank(s) (including foreign currencies)	<u>3,096,977</u>	<u>-</u>
4 Balance with other banks & financial institutions		
In Bangladesh (Note 4.1)	1,477,301,917	1,383,592,732
Outside Bangladesh	<u>1,477,301,917</u>	<u>1,383,592,732</u>
4.1 In Bangladesh		
Current Account	-	-
STD Account (Note 4.1.1)	136,903,390	54,991,446
Fixed Deposit Account (Note 4.1.2)	<u>1,340,398,527</u>	<u>1,328,601,286</u>
	<u>1,477,301,917</u>	<u>1,383,592,732</u>
4.1.1 STD Account		
Agrani Bank Limited	7,367,574	1,316,564
Sonali Bank Limited	10,779,061	16,624,816
Janata Bank Limited	1,000	1,000
Arab Bangladesh Bank Limited	7,813,360	11,194,372
One Bank Limited	86,215,881	23,669,519
IFIC Bank Limited	1,429,748	2,185,175
Bank Asia Limited	22,155,851	-
PKB, Principal Branch	215,242	-
Rupali Bank Limited	915,673	-
Shahjalal Islami Bank Limited	10,000	-
	<u>136,903,390</u>	<u>54,991,446</u>
4.1.2 Fixed Deposit Account		
Sonali Bank Limited	-	250,481,282
Janata Bank Limited	265,000,000	108,353,166
Bangladesh Krishi Bank	70,000,000	92,320,312
National Bank Limited	40,000,000	-
City Bank Limited	-	40,010,000
United Commercial Bank Limited	-	150,000,000
South Bangla Agriculture Bank Limited	40,000,000	-
BASIC Bank Limited	40,000,000	50,000,000
AB Bank Limited	50,000,000	100,269,000
Madumati Bank Limited	220,000,000	-
IFIC Bank Limited	-	20,000,000
One Bank Limited	-	52,137,718
Exim Bank Limited	2,600,000	2,600,000
Rupali Bank Limited	20,000,000	-
South East Bank Limited	-	20,005,000
Eastern Bank Limited	-	10,000,000
Social Islami Bank Limited	54,832,649	71,640,350
Standard Bank Limited	80,000,000	40,000,000
NRB Bank Limited	273,975,439	131,482,073
Meghna Bank Limited	183,990,439	189,302,385
	<u>1,340,398,527</u>	<u>1,328,601,286</u>



	30.06.2015 Taka	30.06.2014 Taka
4.2 Maturity grouping of balances with other banks & financial institutions		
On demand		
Upto 1 month	136,903,390	54,991,446
Over 1 month but not more than 3 months	315,000,000	1,031,496,517
Over 3 months but not more than 1 year	1,022,798,527	294,504,769
Over 1 year but not more than 5 years	-	-
Over 5 Years	2,600,000	2,600,000
	1,477,301,917	1,383,592,732
5 Money at call on Short Notice		
Commercial Banks	-	-
Financial Institutions (Public & Private)	-	-
	-	-
6 Investments		
Government	-	-
Others	-	-
	-	-
7 Loans & Advances		
Loans, Cash Credit & Overdraft etc. (Note 7.1)	435,510,087	290,172,085
Bills purchased & discounted	-	-
	435,510,087	290,172,085
7.1 Loans, Cash Credit & Overdraft etc.		
In Bangladesh		
Loans (Note 7.1.1)	435,510,087	290,172,085
Cash credit	-	-
Overdraft	-	-
Others	-	-
Total Inside Bangladesh	435,510,087	290,172,085
Outside Bangladesh	-	-
	435,510,087	290,172,085
7.1.1 Loans		
Migration Loans	419,794,441	274,252,918
Rehabilitation Loan	14,776,594	15,919,167
Motor Cycle Loan	939,052	-
	435,510,087	290,172,085
7.2 Remaining maturity grouping of loans		
Payable on demand	-	-
Not more than 3 months	-	-
Above 3 months but not more than 1 year	-	-
Above 1 year but not more than 5 years	435,510,087	290,172,085
Above 5 years	-	-
	435,510,087	290,172,085



	30.06.2015 Taka	30.06.2014 Taka
7.3 Loans on the basis of significant concentration including bills purchased & discounted		
a. Advances to Directors	-	-
b. Advances to MD and other Senior Executives	-	-
c. Advances to Customers group	-	-
d. Advances to Industrial sector	-	-
	<u>-</u>	<u>-</u>
7.4 Geographical Location - wise Loans and Advances		
Inside Bangladesh		
Dhaka Division	184,503,627	104,004,464
Chittagong Division	100,554,319	71,126,900
Khulna Division	24,822,264	26,723,325
Rajshahi Division	61,642,852	32,769,104
Sylhet Division	17,925,133	13,341,306
Barisal Division	15,761,154	16,161,004
Rangpur Division	30,300,738	26,045,982
Total Inside Bangladesh	435,510,087	290,172,085
Outside Bangladesh	<u>-</u>	<u>-</u>
	435,510,087	290,172,085
7.5 Distribution of Loans and advances according to BRPD Circular by Bangladesh Bank		
Unclassified loan:		
Standard	435,510,087	290,172,085
SMA	-	-
	435,510,087	290,172,085
Classified loan:		
Sub-standard	-	-
Doubtful	-	-
Bad and loss	-	-
	<u>-</u>	<u>-</u>
	435,510,087	290,172,085
No Loan classification has been made by the Bank. 5% provision has been made for the year against total outstanding loan balance at the year end.		
7.6 Particulars of Loans and Advances:		
(i) Debts considered good in respect of which the banking company is fully secured.	14,776,594	15,919,167
(ii) Debts considered good for which the banking company holds no other security other than debtor's personal security.	-	-
(iii) Debts considered good secured by personal liabilities of one or more parties in addition to the personal security of the	419,794,441	274,252,918
(iv) Debts considered doubtful or bad not provided for	-	-
	434,571,035	290,172,085
(v) Debts due by directors and officers of the banking company or any of them either severally or jointly with any other	-	-
(vi) Debts due by companies or firms in which the directors of the banking company are interested as directors, partners or managing agents or in the case of private companies, as members.	-	-



	30.06.2015 <u>Taka</u>	30.06.2014 <u>Taka</u>
(vii) Maximum total amount of advances including temporary advances made at any time during the year to the directors or managers or officers of the banking company or any of them either severally or jointly with any other person.*	-	-
(viii) Maximum total amount of advances including temporary advances granted during the year to the companies or firms in which the directors of the banking company are interested as directors, partners or managing agents or in the case of private company	-	-
(ix) Due from banking companies.	-	-
(x) Classified Loans and Advances:	-	-
a) Classified loans and advances on which interest has not been credited to income	-	-
b) (Decrease)/ Increase in provision(specific)	-	-
c) Amount realized against loan previously written off	-	-
d) Amount of provision kept against loan classified as bad/loss	-	-
(xi) Amount of the written off loan:	-	-
a) Cumulative amount of Classified Loans Which is Written	-	-
b) Classified Loans/Interest wave Written off in current Year	-	-
c) The amount of written off/classified loan for which law suits have been filed	-	-
8 Fixed assets including premises, furniture and fixtures		
Furniture and Fixtures	15,233,720	11,521,850
Office Machineries	8,282,869	5,907,042
Office Equipments	1,785,400	1,351,708
Electrical Equipments	4,187,942	3,753,669
Motor Vehicles	26,543,678	22,395,678
	56,033,609	44,929,947
Less: Accumulated depreciation	27,251,550	17,658,035
	28,782,059	27,271,912

Schedule of Fixed Assets is given in Annexure-A

9 Other assets		
i) Income generating assets	-	-
ii) Non-Income generating assets		
a) Stationery, stamps, printing materials etc. (Note 9.1)	1,417,021	1,129,486
b) Advance income tax (Note 9.2)	21,600,653	26,238,254
c) Accounts Receivable (Note 9.3)	140,314	498,946
d) Accrued Interest on FDR	75,338,218	43,288,559
	98,496,206	71,155,245
	98,496,206	71,155,245
9.1 Stationery, stamps, printing materials etc.		
Prepaid Printing Stationery	1,414,123	919,660
Prepaid Security Stationery	2,898	209,826
	1,417,021	1,129,486



	30.06.2015 Taka	30.06.2014 Taka
9.2 Advance income tax		
Opening Balance	26,238,254	28,950,774
Add: Addition During the year	28,545,489	26,238,254
	54,783,743	55,189,028
Less: Settled during the Year	33,183,090	28,950,774
Closing Balance	21,600,653	26,238,254
9.3 Accounts Receivable		
Advance Against House Rent	158,475	85,700
Legal Advance	-	62,000
Adjusting Account Loan/Savings	-	360
Misc. Receivable	(18,161)	350,886
	140,314	498,946
10 Borrowings from other banks, financial Institutions and agents		
In Bangladesh	-	-
Outside Bangladesh	-	-
	-	-
11 Deposits and other accounts		
Current Accounts and other Accounts	-	-
Bills Payable	-	-
Savings Bank Deposits	6,520,079	4,754,412
Short Notice Deposits	108,055,808	30,887,431
Staff Deposit	2,578,515	-
Fixed Deposits (Note 11.1)	634,564,261	508,373,786
	751,718,663	544,015,629
11.1 Fixed Deposits		
Term Deposits	620,300,000	502,798,000
PDS	14,264,261	5,575,786
	634,564,261	508,373,786
11.2 Maturity Grouping		
Repayable on demand	-	-
Repayable within 1 month	-	35,641,843
Over 1 month but within 6 months	-	-
Over 6 months but within 1 year	-	-
Over 1 year but within 5 years	634,564,261	508,373,786
Over 5 years but within 10 years	-	-
	634,564,261	544,015,629
12 Other liabilities		
Provision for Loan and Advances (Note 12.1)	42,941,091	21,165,587
Provision for Incentive Bonus (Note 12.2)	4,310,045	3,277,620
Provision for CSR (Note 12.3)	1,000,000	1,000,000
Provision for Expenses (Note 12.4)	920,300	2,940,360
Others Payable (Note 12.5)	58,360,539	32,092,703
Provision for Current Tax (Note 12.6)	23,128,640	29,983,623
Staff Provident Fund	1,936,669	459,215
Staff Superannuation Fund	1,480,176	427,288
Staff Risk/Benevolent Fund	22,116	-
	134,099,576	91,346,396



	30.06.2015 Taka	30.06.2014 Taka
12.1 Provision for Loans & Advances		
Provision held at beginning of the year	21,165,587	6,656,983
Add: Provision made for the year	21,775,504	14,508,604
	<u>42,941,091</u>	<u>21,165,587</u>
Less: Adjusted during the year	-	-
Provision held at the end of the year	42,941,091	21,165,587
The provision has been made during the year @ 5% as per decision of the Board of Directors in its meeting held on September 22, 2013. The aggregate provision stood @ 9.86% as on June 30, 2015.		
12.2 Provision for Incentive Bonus		
Provision held at beginning of the year	3,277,620	2,597,929
Add: Provision made for the year	3,000,000	1,500,000
	<u>6,277,620</u>	<u>4,097,929</u>
Less: Paid during the year	1,967,575	820,309
Provision held at the end of the year	4,310,045	3,277,620
12.3 Provision for CSR		
Provision held at beginning of the year	1,000,000	500,000
Less: Prior year adjustment	300,000	-
	<u>700,000</u>	<u>500,000</u>
Add: Provision made for the year	300,000	500,000
Provision held at the end of the year	1,000,000	1,000,000
12.4 Provision for Expenses		
Provision for Photocopy Repair	1,500	-
Provision for Audit Fee	100,000	150,000
Provision for Water Bill	20,000	-
Provision for Electricity Bill	518,400	100,000
Provision for Telephone Bill	76,300	30,000
Provision for Postage/Internet	63,500	50,000
Provision for Honourarium	90,000	121,000
Provision Stationery	600	-
Provision for Furniture ,Air Cooler, Equipments	-	2,207,840
Provision for printing/security printing	-	145,000
Provision for Overtime	-	6,520
Provision for Advertisement	50,000	130,000
	<u>920,300</u>	<u>2,940,360</u>
12.5 Others Payable		
VAT Payable	142,388	184,656
Tax Payable	11,821	658,619
Excise Duty Payable	13,381	15,050
Security Deposit	3,514	51,475
Loan Risk Coverage Scheme	20,803,509	12,686,190
Travelling Expense	300	-
Interest Payable on FDR	35,932,476	12,449,315
Undistributed Salary	1,184,849	-
Miscellaneous	268,301	6,047,398
	<u>58,360,539</u>	<u>32,092,703</u>



	30.06.2015 Taka	30.06.2014 Taka
12.6 Provision for Current Tax		
Provision held at beginning of the year	29,983,623	86,439,211
Add: Provision made for current year tax	23,128,640	29,983,623
	53,112,263	116,422,834
Less: Adjustment made during the year	29,983,623	86,439,211
Provision held at the end of the year	23,128,640	29,983,623

13 Authorized Capital	5,000,000,000	5,000,000,000
50,000,000 ordinary shares of Tk 100.00 each		

Issued, Subscribed and Paid-up Capital

The Issued, Subscribed and Paid up Capital of the Bank as follows:

10,000,000 Ordinary Shares of Tk. 100.00 Each	1,000,000,000	1,000,000,000
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Name of Shareholders	No. of Shares	Taka	Taka
Government of the People's Republic of Bangladesh represented by Finance Secretary, Ministry of Finance	500,000	50,000,000	50,000,000
Wage Earners Kallyan Board	9,500,000	950,000,000	950,000,000
Total	10,000,000	1,000,000,000	1,000,000,000

14 Statutory Reserve	52,755,819	38,645,879
Balance at the beginning of the Year	10,884,066	14,109,940
Add: Addition during the year (20% of profit before tax)	63,639,885	52,755,819

15 General Reserve	49,679,334	39,096,879
Balance at the beginning of the Year	5,442,033	10,582,455
Add: Addition during the year (10% of profit before tax)	55,121,367	49,679,334

16 Special Reserve	13,757,027	10,229,542
Balance at the beginning of the Year	2,721,016	3,527,485
Add: Addition during the year (5% of profit before tax)	16,478,043	13,757,027

17 Dividend paid during the year 2013-2014.

Name of Shareholders	No. of Shares	Taka	Taka
Government of the People's Republic of Bangladesh represented by Finance Secretary, Ministry of Finance	500,000	-	552,632
Wage Earners Kallyan Board	9,500,000	-	10,500,000
Total	10,000,000		11,052,632

18 Surplus in Profit and Loss Account	20,637,769	18,817,887
Opening Balance	300,000	-
Add: Prior year adjustment	12,244,575	12,346,198
Add: Profit for the year	33,182,344	31,164,085
Closing Balance	11,052,632	10,526,316
Less: Dividend Paid	22,129,712	20,637,769
Closing Balance		



	2014 - 2015 Taka	2013 - 2014 Taka
19 Interest income		
Interest on Loans (Note 19.1)	44,445,494	22,656,513
Interest on Deposit with other Bank (Note 19.2)	164,227,586	179,376,126
Interest from Foreign Banks	-	-
	208,673,080	202,032,639
19.1 Interest on Loans		
Migration Loans	42,621,966	21,258,395
Rehabilitation Loan	1,822,976	1,398,118
Motor Cycle Loan	552	-
	44,445,494	22,656,513
19.2 Interest on Deposit with other Bank		
Interest on Short Term Deposit	3,712,602	2,324,830
Interest on FDR	160,514,984	177,051,296
	164,227,586	179,376,126
20 Interest paid on deposits and borrowings etc.		
On Savings Account	116,492	96,930
On SND	-	574,164
On PDS	541,173	181,295
On FDR	66,235,661	56,848,459
	66,893,326	57,700,848
21 Other operating income		
Misc. Earning	10,215,238	7,416,514
Sale of Forms	478,500	419,950
Other Income	3,224,057	1,375,671
	13,917,795	9,212,135
22 Salary and allowances		
Basic Salary	15,102,127	11,135,272
House Rent Allowance	7,744,986	5,980,955
Lunch Subsidy	6,973,200	5,596,200
Conveyance Allowance	127,238	188,440
Medical Allowance	1,240,672	1,048,050
Wages to contract basis employees	5,466,340	1,006,593
Wages to temporary basis employees	4,157,677	6,319,662
Deputation allowance	244,827	267,789
Festival Bonus	3,067,541	1,905,488
Superannuation Fund(Banks Contribution)	1,277,026	251,954
Liveries expenses	117,890	196,080
Education Allowance	14,200	8,400
Substance/ Other Allowance	15,600	21,924
Dearness Allowances	3,342,968	2,651,029
Overtime Allowance	75,276	159,284
Entertainment Allowance	135,686	232,579
Tax of Staff paid to NBR	9,565	7,500
Washing Allowances	9,225	-
Hill Track Allowance	64,000	-
	49,186,044	36,977,199



	2014 - 2015 <u>Taka</u>	2013 - 2014 <u>Taka</u>
23 Rent, taxes, insurance, electricity etc.		
Rent	7,346,627	5,859,224
Rates, Taxes and VAT	-	-
Electricity and Heating	1,463,289	769,338
Insurance	141,895	121,251
	8,951,811	6,749,813
24 Postage, newspaper, stamp, telecommunication etc.		
Postage	220,953	134,708
Telecommunication	1,171,590	991,847
Newspaper	172,327	-
Stamp	4,183	-
	1,569,053	1,126,555
25 Stationery, Printings, Advertisements etc.		
Printing, Security Stationery	1,616,320	1,278,301
Publicity, Advertisement and publication	470,667	1,623,542
Table Stationery	566,510	504,572
Continuous Paper	303,231	285,263
	2,956,729	3,691,678
26 Chief Executive's salary and fees		
Basic Salary	480,000	480,000
Medical Allowance	8,400	8,400
House Allowance	240,000	240,000
Domestic allowance	-	-
Entertainment Allowance	10,800	10,800
Festival Bonus	80,000	80,000
	819,200	819,200
27 Directors' fees		
Board meeting and audit committee meeting	233,450	88,950
Other Meeting Fees/Benefits	-	-
	233,450	88,950
Each Director is paid for Tk.5000 per meeting. There was no other financial benefits provided to the directors of the bank.		
28 Depreciation of bank's assets		
Furniture and Fixtures	1,523,372	1,154,035
Office Machineries	1,656,574	1,181,408
Office Equipments	269,223	202,756
Electrical Equipments	835,610	750,734
Motor Vehicles	5,308,736	4,479,136
	9,593,515	7,768,069
29 Repair of bank's assets		
Air Conditioner	101,182	64,800
Furniture and Fixture	135,116	52,848
Vehicles	509,702	256,116
	746,000	373,764



	2014 - 2015 Taka	2013 - 2014 Taka
30 Other expenses		
Travelling Expenses (General)	869,937	882,354
Travelling Expenses (Transfer)	33,050	-
Conveyance	349,837	289,675
Fuel Expenses	1,384,206	1,161,887
Books Purchase	5,260	-
Banking Diploma & Others Hon.	559,722	-
Training Expenses	33,670	92,602
Commission & Exchange	163,870	173,671
Branch Shifting/Opening Expenses	82,529	1,996,877
Business Development Expenses	1,693,775	2,583,783
News Paper & Periodicals	-	91,674
Water & Sewerage expenses	250,060	187,726
Interest Paid on GPF Fund	150,000	-
Closing Allowance	140,400	-
Excise duty	603,653	488,264
Sundry Expenses	1,724,296	2,230,210
Donation	314,000	-
	8,358,265	10,178,723
31 Provision for loan		
Provision for unclassified loans & advances (Note 12.1)	21,775,504	14,508,604
Provision for classified loans & advances	-	-
	21,775,504	14,508,604
32 Other Provisions		
Provision for Incentive Bonus	3,000,000	1,500,000
Provision for CSR	300,000	500,000
	3,300,000	2,000,000
The above provision for incentive bonus has been made on lump sum basis which is subject to approval of appropriate authority.		
33 Provision for Current Tax		
Opening balance	29,983,623	86,439,211
Add: Provision made for current year tax	23,128,640	29,983,623
	53,112,263	116,422,834
Less: Adjustment made during the year	29,983,623	86,439,211
Closing balance	23,128,640	29,983,623
34 Earnings Per Share (EPS)		
Net Profit after Tax (Numerator)	31,291,690	40,566,078
Number of Ordinary Share Outstanding (Denominator)	10,000,000	10,000,000
Earning Per Share (EPS)	3.13	4.06




35 Coverage of External Audit

The external auditor has covered 80% of the risk-weighted assets and have spent around 1,040 man hours for the audit of the books and account of the bank.

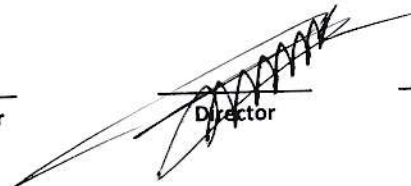
36 Events after reporting period

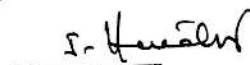
(i) The Board of Directors in its meeting held on 10.09.2015 approved the financial statements and authorized the same for issue. The Board also approved dividend amounting to Tk. 10,000,000 for Wage Earners Kallyan Board and Tk. 526,316 for The Government of the People's Republic of Bangladesh.

(ii) No other significant event had occurred till date of signing the financial statements.


Deputy Managing Director


Managing Director


Director


Chairman

Dated, Dhaka
10 September 2015



Probashi Kallyan Bank
Highlights on the overall activities of the Bank
For the year ended 30 June 2015

Sl. No.	Particulars	2014 - 2015	2013 - 2014
1	Paid up Capital	1,000,000,000	1,000,000,000
2	Total Capital	N/A	N/A
3	Capital Surplus / (Deficit)	N/A	N/A
4	Total Assets	2,043,187,246	1,772,191,974
5	Total Deposits	751,718,663	544,015,629
6	Total Loans and Advances	435,510,087	290,172,085
7	Total Contingent Liabilities and Commitments	-	-
8	Credit - Deposit Ratio	57.94%	53.34%
9	Percentage of Classified Loans against total Loans & Advances	-	-
10	Profit after Tax and Provision	31,291,690	40,566,078
11	Amount of Classified Loans and Advances	-	-
12	Provision Kept against Classified Loan	-	-
13	Provision Surplus/ (deficit)	-	-
14	Cost of Fund	8.90%	10.61%
15	Interest Earning Assets	1,944,691,040	1,701,036,728
16	Non-interest Bearing Assets	98,496,206	71,155,245
17	Return on Investment (ROI)	-	-
18	Return on Assets (ROA)	1.69%	3.38%
19	Incomes on Investment	-	-
20	Earnings Per Share (EPS)	3.13	4.06
21	Net Income Per Share	3.13	4.06
22	Price Earning Ratio	N/A	N/A



Probashi Kallyan Bank
Fixed Assets Schedule
As at 30 June 2015

Annexure-A

Amount in Taka

Particulars	Cost Price			Rate of Dep.	Depreciation				Written Down Value as at 30.06.15
	Balance as at 01.07.2014	Addition during the year	Disposal/ Transfer during the year		Balance as at 01.07.2014	Addition during the year	Transfer / Adjustment during the year	Total charged during the year	Balance as at 30.06.2015
Furniture and Fixtures	11,521,850	3,711,870	-	10%	2,072,379	1,523,372	-	1,523,372	3,595,751
Office Machineries	5,907,042	2,375,827	-	20%	2,406,443	1,656,574	-	1,656,574	4,063,017
Office Equipments	1,351,708	433,692	-	15%	405,595	267,810	1,413	269,223	674,818
Electrical Equipments	3,753,669	434,273	-	20%	1,523,411	837,588	1,978	835,610	2,359,021
Motor Vehicles	22,395,678	4,148,000	-	20%	11,250,207	5,308,736	-	5,308,736	16,558,943
Balance as at 30 June 2015	44,929,947	11,103,662	-		17,658,035	9,594,080	3,391	9,593,515	27,251,550
Balance as at 30 June 2014	35,226,478	9,703,469	-		9,889,966	7,766,219	1,850	7,768,069	17,658,035
									27,271,912

