

**Un-audited Financial Statements  
Of  
Mercantile Bank Limited**

**For the 1<sup>st</sup> Quarter ended 31 March 2020**

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**Office of CFO, Head Office**  
61, Dilkusha Commercial Area, Dhaka – 1000, Bangladesh

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**Mercantile Bank Limited and its Subsidiaries**  
**Un-audited Consolidated Balance Sheet**  
**As at 31 March 2020**

	Amount in BDT	
	Mar-20	Dec-19
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>	<b>17,311,956,232</b>	<b>16,788,776,795</b>
Cash in hand (Including foreign currency)	3,031,168,126	2,542,948,612
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)	14,280,788,106	14,245,828,183
<b>Balance with other banks and financial institutions</b>	<b>1,992,268,795</b>	<b>1,289,207,319</b>
In Bangladesh	707,157,915	1,048,738,016
Outside Bangladesh	1,285,110,880	240,469,302
<b>Money at call on short notice</b>	<b>865,100,000</b>	<b>365,000,000</b>
<b>Investments</b>	<b>46,061,522,729</b>	<b>50,806,920,206</b>
Government	39,764,804,338	44,377,626,068
Others	6,296,718,391	6,429,294,138
<b>Loans and Advances</b>	<b>239,730,070,892</b>	<b>240,468,606,394</b>
Loans, Cash Credit, Overdraft etc.	227,916,776,580	228,274,889,981
Bills purchased and discounted	11,813,294,312	12,193,716,412
<b>Fixed assets including premises, furniture and fixtures</b>	<b>3,244,441,922</b>	<b>3,161,428,865</b>
<b>Other assets</b>	<b>6,391,408,933</b>	<b>4,820,161,703</b>
<b>Non- banking assets</b>	<b>23,905,709</b>	<b>23,905,709</b>
<b>Total Assets</b>	<b>315,620,675,212</b>	<b>317,724,006,990</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
<b>Borrowings from other banks, financial institutions and agents</b>	<b>22,180,659,096</b>	<b>20,623,045,320</b>
<b>Non-convertible Subordinated Bond</b>	<b>4,200,000,000</b>	<b>4,200,000,000</b>
<b>Deposits and other Accounts</b>	<b>242,231,958,351</b>	<b>247,606,440,443</b>
Current Accounts and other Accounts	51,945,669,532	48,632,260,233
Bills Payable	2,655,990,259	3,045,627,717
Savings Bank Deposits	24,036,896,185	23,894,395,453
Fixed Deposits	107,492,409,045	116,338,773,679
Deposits Under Schemes	56,100,993,330	55,695,383,360
<b>Other Liabilities</b>	<b>24,305,164,766</b>	<b>24,354,823,662</b>
<b>Total Liabilities</b>	<b>292,917,782,213</b>	<b>296,784,309,423</b>
<b>Capital/Shareholders' Equity</b>	<b>22,652,483,145</b>	<b>20,889,627,693</b>
Paid up Capital	9,371,583,020	9,371,583,020
Statutory Reserve	8,034,434,854	7,879,083,376
General Reserve	1,400,000,000	1,400,000,000
Other Reserve	755,109,240	746,752,530
Surplus in Profit & Loss Account	3,091,356,031	1,492,208,765
Non Controlling Interest	50,409,854	50,069,875
<b>Total Shareholders' Equity</b>	<b>22,702,893,000</b>	<b>20,939,697,566</b>
<b>Total Liabilities &amp; Shareholders' Equity</b>	<b>315,620,675,212</b>	<b>317,724,006,990</b>

**Un-audited Consolidated Balance Sheet**  
As at 31 March 2020

	Amount in BDT	
	Mar-20	Dec-19
<b>OFF-BALANCE SHEET ITEMS</b>		
<b>Contingent liabilities</b>		
Acceptances and Endorsements	47,994,056,722	49,314,711,103
Letters of Guarantee	15,286,193,922	14,781,461,873
Irrevocable Letters of Credit	32,160,867,528	31,099,559,466
Bills for Collection	6,376,704,291	6,798,004,286
Other Contingent Liabilities	-	-
<b>Total</b>	<b>101,817,822,464</b>	<b>101,993,736,728</b>
<b>Other commitments</b>		
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	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Total Off-Balance Sheet Items including contingent liabilities</b>	<b>101,817,822,464</b>	<b>101,993,736,728</b>
<b>Net Asset Value Per Share (NAVPS)</b>	<b>24.23</b>	<b>22.34</b>

  
**Company Secretary**

  
**Director**

  
**Managing Director and CEO**

  
**Chief Financial Officer**

  
**Chairman**

Dated: Dhaka  
June 15, 2020

**Mercantile Bank Limited and its Subsidiaries**  
**Un-audited Consolidated Profit & Loss Account**  
**For the period ended 31 March 2020**

	Amount in BDT	
	Mar-20	Mar-19
Interest income	5,626,081,759	5,291,732,349
Interest Paid on deposits, borrowings etc.	4,649,316,298	4,222,041,713
<b>Net interest income</b>	<b>976,765,461</b>	<b>1,069,690,636</b>
Investment income	1,016,899,059	893,823,138
Commission, exchange and brokerage	646,487,197	741,715,135
Other operating income	397,279,478	223,990,583
<b>Total operating income</b>	<b>2,060,665,733</b>	<b>1,859,528,856</b>
Salaries and allowances	593,761,347	528,922,647
Rent, taxes, insurances, electricity etc.	86,822,873	191,979,623
Legal expenses	6,403,323	2,913,050
Postage, stamps, telecommunication etc.	19,211,487	15,161,032
Stationery, Printings, Advertisements etc.	74,260,835	63,992,435
Chief Executive's salary and fees	2,638,017	3,396,210
Directors' fees	1,423,200	1,248,800
Auditors' fees	170,320	126,499
Depreciation and repair of bank's assets	200,625,979	116,910,253
Other expenses	404,668,212	384,163,804
<b>Total operating expenses</b>	<b>1,389,985,594</b>	<b>1,308,814,353</b>
<b>Profit/(Loss) before provision</b>	<b>1,647,445,601</b>	<b>1,620,405,139</b>
Provision for loans and advances including off Balance Sheet items	748,978,845	749,069,454
Other provision	92,000,000	100,000,000
<b>Total provision</b>	<b>840,978,845</b>	<b>849,069,454</b>
<b>Total Profit/(Loss) before Taxes</b>	<b>806,466,755</b>	<b>771,335,685</b>
Provision for Current Tax	284,278,571	255,862,107
Provision for Deferred Tax	(21,850,539)	-
<b>Net Profit after Taxation</b>	<b>262,428,031</b>	<b>255,862,107</b>
<b>Appropriations</b>	<b>544,038,724</b>	<b>515,473,578</b>
Statutory Reserve	155,351,478	147,132,950
General Reserve	-	-
<b>Retained surplus</b>	<b>155,351,478</b>	<b>147,132,950</b>
<b>Net profit after Tax attributable to:</b>	<b>388,687,246</b>	<b>368,340,628</b>
Equity holders of Mercantile Bank Ltd.	388,347,266	367,939,117
Non Controlling Interest	339,980	401,511
	<b>388,687,246</b>	<b>368,340,628</b>
<b>Consolidated Earnings Per Share (EPS)</b>	<b>0.58</b>	<b>0.55</b>

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Director**

  
**Managing Director and CEO**

  
**Chairman**

Dated: Dhaka  
 June 15, 2020