

# CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)

AS AT AND FOR THE PERIOD ENDED 30 SEPTEMBER 2023 (3<sup>rd</sup> Quarter)

## Consolidated Balance Sheet

As at 30 September 2023

	Amount in Taka	
	30.09.2023	31.12.2022
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>	<b>882,056,603</b>	<b>531,769,059</b>
Cash in hand (including foreign currencies)	2,495,705	1,113,270
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	879,560,899	530,655,790
<b>Balance with other banks and financial institutions</b>	<b>10,729,033,031</b>	<b>10,463,818,938</b>
Inside Bangladesh	10,729,033,031	10,463,818,938
Outside Bangladesh	-	-
<b>Money at call and short notice</b>	<b>-</b>	<b>-</b>
<b>Investment</b>	<b>10,316,531,001</b>	<b>8,856,104,805</b>
Government securities	1,890,180,159	739,101,032
Other investments	8,426,350,842	8,117,003,772
<b>Leases, loans and advances</b>	<b>65,313,823,060</b>	<b>65,085,799,903</b>
Loans, cash credit and overdraft etc.	65,313,823,060	65,085,799,903
Bills discounted and purchased	-	-
<b>Fixed assets including land, building, furniture and fixtures</b>	<b>3,082,443,669</b>	<b>2,859,587,060</b>
<b>Other assets</b>	<b>3,490,737,900</b>	<b>2,967,933,624</b>
<b>Non-Banking assets</b>	<b>-</b>	<b>-</b>
<b>TOTAL PROPERTY AND ASSETS</b>	<b>93,814,625,264</b>	<b>90,765,013,389</b>
<b>LIABILITY AND SHAREHOLDERS' EQUITY</b>		
<b>Liabilities</b>		
<b>Borrowings from Bangladesh Bank, other banks and financial institutions</b>	<b>26,396,363,247</b>	<b>25,390,437,001</b>
<b>Deposits and other accounts</b>	<b>43,780,022,928</b>	<b>42,907,413,489</b>
Current deposits and other accounts etc.	-	-
Bills payable	-	-
Saving bank deposit	-	-
Term deposits	43,589,457,486	42,707,819,432
Bearer certificate of deposits	-	-
Other deposits	190,565,442	199,594,057
<b>Other liabilities</b>	<b>12,816,631,553</b>	<b>11,471,104,321</b>
<b>TOTAL LIABILITIES</b>	<b>82,993,017,728</b>	<b>79,768,954,811</b>
<b>Shareholders' Equity</b>	<b>10,018,110,776</b>	<b>10,787,714,540</b>
Paid up capital	5,388,386,230	5,388,386,230
Share premium	1,090,888,800	1,090,888,800
Statutory reserve	2,097,673,689	2,085,277,643
General reserve	42,757,407	47,489,333
Capital Reserve	77,511,326	86,089,440
Retained earnings	1,320,893,324	2,089,583,094
<b>Non controlling interest</b>	<b>803,496,761</b>	<b>208,344,037</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>93,814,625,264</b>	<b>90,765,013,389</b>
<b>Net asset value per share- (NAV)</b>	<b>18.59</b>	<b>20.02</b>
<b>OFF-BALANCE SHEET ITEMS</b>		
<b>CONTINGENT LIABILITIES</b>		
Acceptances and endorsements	-	-
Letter of guarantee	-	33,150,000
Irrevocable letters of credit	-	-
Bill for collection	-	-
Other contingent liabilities	-	-
<b>TOTAL CONTINGENT LIABILITIES</b>	<b>-</b>	<b>33,150,000</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 OTHER COMMITMENTS</b>	<b>-</b>	<b>-</b>
<b>TOTAL OFF BALANCE SHEET ITEMS</b>	<b>-</b>	<b>33,150,000</b>
sd/- Director	sd/- Director	sd/- Managing Director
sd/- Company Secretary	sd/- Chief Financial Officer	
Dhaka, 29 Oct 2023		

## Consolidated Profit and Loss Account

For the period ended 30 September 2023

	Amount in Taka			
	YTD Sep 2023	YTD Sep 2022	Jul-Sep 2023	Jul-Sep 2022
<b>Operating Income</b>				
Interest income	5,561,705,449	5,398,995,518	2,095,012,872	1,679,734,364
Less : Interest expenses on deposits & borrowings	4,089,239,146	3,697,766,265	1,459,276,239	1,041,697,624
<b>Net interest income</b>	<b>1,472,466,302</b>	<b>1,701,229,253</b>	<b>635,736,633</b>	<b>638,036,740</b>
Income from investment	729,357,390	389,890,362	94,387,205	142,373,681
Commission, exchange and brokerage income	378,523,810	634,507,381	138,787,851	249,566,953
Other operational income	620,448,172	608,358,168	211,458,289	202,040,887
<b>Total operating income</b>	<b>3,200,795,674</b>	<b>3,333,985,164</b>	<b>1,080,369,979</b>	<b>1,232,018,262</b>
<b>Operating Expenses</b>				
Salary and allowances	981,317,648	1,010,521,315	312,515,628	323,399,647
Rent, taxes, insurance, electricity etc.	50,587,128	38,430,247	18,366,669	16,547,288
Legal and professional fees	23,239,340	26,226,789	4,288,636	7,763,531
Postage, stamp, telecommunication etc.	17,508,055	17,767,556	6,982,265	7,362,727
Stationery, printing, advertisement	47,933,409	35,564,103	10,576,835	444,293
Managing director's salary and allowance	10,575,048	12,861,370	3,336,836	4,292,630
Directors' fees and expenses	1,842,000	1,957,713	625,580	666,313
Auditors' fees	944,729	764,085	353,243	313,269
Charges on loan losses	-	-	-	-
Repairs, maintenance and depreciation	251,461,088	270,569,365	54,100,395	95,780,785
Other expenses	536,766,204	526,562,004	209,088,240	185,781,830
<b>Total operating expenses</b>	<b>1,922,174,648</b>	<b>1,941,224,546</b>	<b>620,234,326</b>	<b>642,352,313</b>
<b>Net Operating Income</b>	<b>1,278,621,027</b>	<b>1,392,760,618</b>	<b>460,135,653</b>	<b>589,665,948</b>
<b>Provisions for loans, investments and other assets</b>	<b>822,726,547</b>	<b>717,144,865</b>	<b>373,310,309</b>	<b>358,407,743</b>
Provisions for leases and loans	787,158,868	588,317,611	359,509,983	345,576,690
Provision for margin loan	-	(2,193,768)	-	-
Provision for diminution in value of investments	36,899,179	132,719,318	15,131,826	12,831,053
Provisions for Off-Balance Sheet Exposure	(331,500)	(1,198,296)	(331,500)	-
General provision for other assets	(1,000,000)	(500,000)	(1,000,000)	-
<b>Profit before tax and reserve</b>	<b>455,894,480</b>	<b>675,615,754</b>	<b>86,825,344</b>	<b>231,258,205</b>
<b>Provision for tax</b>	<b>239,394,134</b>	<b>204,617,992</b>	<b>49,682,265</b>	<b>77,545,857</b>
Current tax	239,140,824	204,470,731	49,921,345	76,971,299
Deferred tax	253,310	147,261	(239,080)	574,558
<b>Net profit after tax</b>	<b>216,500,346</b>	<b>470,997,761</b>	<b>37,143,079</b>	<b>153,712,349</b>
<b>Attributed to</b>				
Shareholders of the Company	207,715,015	461,302,638	35,549,225	149,797,758
Non-controlling interest	8,785,331	9,695,123	1,593,854	3,914,591
<b>216,500,346</b>	<b>470,997,761</b>	<b>37,143,079</b>	<b>153,712,349</b>	
<b>Appropriations</b>	<b>12,396,046</b>	<b>14,573,561</b>	<b>2,575,832</b>	<b>2,001,733</b>
Statutory reserve	12,396,046	14,571,123	2,575,832	1,999,295
General reserve	-	1,912	-	1,912
Capital Reserve	-	525	-	525
<b>Retained surplus</b>	<b>195,318,969</b>	<b>446,729,077</b>	<b>32,973,393</b>	<b>147,796,025</b>
<b>Earning per share (EPS)</b>	<b>0.39</b>	<b>0.86</b>	<b>0.07</b>	<b>0.28</b>
sd/- Director	sd/- Director	sd/- Managing Director	sd/- Company Secretary	sd/- Chief Financial Officer
Dhaka, 29 Oct 2023				

## Consolidated Statement of Cash Flows

For the period ended 30 September 2023

	Amount in Taka	
	YTD Sep 2023	YTD Sep 2022
<b>A) Cash flows from operating activities</b>		
Interest received	5,449,030,358	5,382,504,203
Interest paid	(3,872,099,775)	(3,464,333,179)
Dividend received	193,799,230	224,690,062
Fees and commission received	706,585,848	965,589,162
Income from investment	511,274,116	209,463,953
Cash paid to employees (including directors)	(1,027,818,809)	(1,026,828,075)
Cash paid to suppliers	(195,549,871)	(109,081,396)
Income taxes paid	(259,780,880)	(399,199,749)
Received from other operating activities	290,942,122	276,728,064
Paid for other operating activities	(551,959,537)	(647,550,614)
<b>Cash generated from operating activities before-changes in operating assets and liabilities</b>	<b>1,244,422,801</b>	<b>1,411,982,432</b>
<b>Increase/(decrease) in operating assets &amp; liabilities:</b>		
Loans and advances to customers	(268,655,058)	(4,485,894,859)
Other assets	(152,350,700)	(7,470,422)
Deposits from customers	872,609,439	(2,486,569,677)
Other liabilities	151,943,915	(405,332,963)
<b>Total increase/(decrease) in operating assets &amp; liabilities</b>	<b>603,547,597</b>	<b>(7,385,267,921)</b>
<b>Net cash flows from /(used in) operating activities</b>	<b>1,847,970,398</b>	<b>(5,973,285,489)</b>
<b>B) Cash flows from investing activities</b>		
Investment in securities	(233,914,548)	22,040,130
Treasury bills	(1,082,974,531)	(461,694,394)
Purchase of fixed assets	(428,511,145)	(333,170,010)
Sales proceeds of fixed assets	1,868,260	8,176,452
Investment in Discretionary corporate fund	(73,869,798)	(6,107,602)
Acquisition of shares from non-controlling interest	182,513,984	(500,000)
<b>Net cash flows from /(used in) investing activities</b>	<b>(1,636,450,502)</b>	<b>(771,255,424)</b>
<b>C) Cash flows from financing activities</b>		
Receipt of term loan, overdraft and REPO	1,067,048,682	4,754,904,919
Payment of lease liabilities-Vehicles	(441,768)	(4,396,054)
Payment of lease liabilities-Office premises	(79,906,821)	(86,047,921)
Dividend paid	(582,731,953)	(529,474,489)
<b>Net cash flows from/(used in) financing activities</b>	<b>403,968,140</b>	<b>4,134,986,456</b>
<b>D) Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>615,488,036</b>	<b>(2,609,554,457)</b>
<b>E) Effect of exchange rates on cash and cash equivalents</b>	<b>13,601</b>	<b>15,412</b>
<b>F) Cash and cash equivalents at the beginning of the period</b>	<b>10,995,587,998</b>	<b>13,030,112,569</b>
<b>G) Cash and cash equivalents at the end of the period</b>	<b>11,611,089,634</b>	<b>10,420,573,524</b>
<b>* Closing cash and cash-equivalents</b>		
Cash in hand (including foreign currencies)	2,495,705	3,625,053
Balance with Bangladesh Bank and its agent bank (s)	879,560,899	591,214,261
Balance with other banks and financial institutions	10,729,033,031	9,825,734,210
Money at call and short notice	-	-
<b>11,611,089,634</b>	<b>10,420,573,524</b>	
<b>Net Operating Cash Flows Per Share - (NOCFPS)</b>	<b>3.43</b>	<b>(11.09)</b>
sd/- Director	sd/- Director	sd/- Managing Director
sd/- Company Secretary	sd/- Chief Financial Officer	
Dhaka, 29 Oct 2023		

## Consolidated Statement of Changes in Equity

For the period ended 30 September 2023

Particulars	Equity attributable to the shareholders of the Company							Non Controlling Interest	Total Equity
	Share Capital	Share Premium	Statutory Reserve	General Reserve	Capital Reserve	Retained Earnings	Total		
Balance as at 01 January 2023	5,388,386,230	1,090,888,800	2,085,277,643	47,489,333	86,089,440	2,089,583,094	10,787,714,541	208,344,037	10,996,058,578
Items Involved in Changes in Equity									
Changes in non-controlling interest	-	-	-	-	-	(438,480,157)	(438,480,157)	620,994,141	182,513,984
Net profit for the period	-	-	-	-	-	207,715,015	207,715,015	8,785,331	216,500,346
Appropriation to statutory reserve	-	-	12,396,046	-	-	(12,396,046)	-	-	-
Appropriation to general reserve	-	-	-	(4,731,926)	-	4,731,926	-	-	-
Capital Reserve	-	-	-	-	(8,578,114)	8,578,114	-	-	-
Increase/(decrease) in revaluation reserve	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	-	-
Cash dividend (10.00%) for 2022	-	-	-	-	-	(538,838,623)	(538,838,623)	(34,626,748)	(573,465,371)
Balance as at 30 September 2023	5,388,386,230	1,090,888,800	2,097,673,689	42,757,407	77,511,326	1,320,893,324	10,018,110,776	803,496,761	10,821,607,536
Balance as at 01 January 2022	5,388,386,230	1,090,888,800	2,049,579,830	50,837,370	13,961,042	2,085,145,574	10,678,798,845	195,222,367	10,874,021,212
Items Involved in Changes in Equity									
Changes in non-controlling interest	-	-	-	-	-	(283,599)	(283,599)	(216,401)	(500,000)
Net profit for the period	-	-	-	-	-	461,302,638	461,302,638	9,695,123	470,997,761
Appropriation to statutory reserve	-	-	14,571,123	-	-	(14,571,123)	-	-	-
Appropriation to general reserve	-	-	-	1,912	-	(1,912)	-	-	-
Capital Reserve	-	-	-	-	525	(525)	-	-	-
Dividend	-	-	-	-	-	-	-	-	-
Cash dividend (10.00%) for 2021	-	-	-	-	-	(538,838,623)	(538,838,623)	-	(538,838,623)
Balance as at 30 September 2022	5,388,386,230	1,090,888,800	2,064,150,953	50,839,282	13,961,567	1,992,752,429	10,600,979,261	204,701,090	10,805,680,351
sd/- Director	sd/- Director		sd/- Managing Director		sd/- Company Secretary		sd/- Chief Financial Officer		
Dhaka, 29 Oct 2023									