

CONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)

AS AT AND FOR THE PERIOD ENDED 30 SEPTEMBER 2024 (3rd Quarter)

Consolidated Balance Sheet

As at 30 September 2024

PROPERTY AND ASSETS	Amount in Taka	
	30.09.2024	31.12.2023
Cash	588,357,245	640,091,314
Cash in hand (including foreign currencies)	1,768,376	1,453,628
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	586,588,869	638,637,686
Balance with other banks and financial institutions	10,941,128,523	11,212,977,281
Inside Bangladesh	10,941,128,523	11,212,977,281
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investment	11,001,556,401	10,917,540,468
Government securities	3,136,070,826	2,747,165,122
Other investments	7,865,485,574	8,170,375,346
Leases, loans and advances	59,004,251,525	65,353,462,614
Loans, cash credit and overdraft etc.	59,004,251,525	65,353,462,614
Bills discounted and purchased	-	-
Fixed assets including land, building, furniture and fixtures	1,341,649,324	1,495,902,256
Other assets	4,601,649,469	5,235,466,653
Non-Banking assets	-	-
TOTAL PROPERTY AND ASSETS	87,478,592,487	94,855,440,586
LIABILITY AND SHAREHOLDERS' EQUITY		
Liabilities		
Borrowings from Bangladesh Bank, other banks and financial institutions	23,115,035,331	27,841,689,709
Deposits and other accounts	40,613,349,179	42,222,060,865
Current deposits and other accounts etc.	-	-
Bills payable	-	-
Saving bank deposit	-	-
Term deposits	40,455,138,786	42,034,290,738
Bearer certificate of deposits	-	-
Other deposits	158,210,393	187,770,127
Other liabilities	12,972,428,022	13,840,131,072
TOTAL LIABILITIES	76,700,812,531	83,903,881,646
Shareholders' Equity	9,958,890,114	10,138,882,800
Paid up capital	5,388,386,230	5,388,386,230
Share premium	1,090,888,800	1,090,888,800
Statutory reserve	2,135,485,100	2,119,267,149
Capital Reserve	106,011,236	106,011,236
Retained earnings	1,238,118,748	1,434,329,385
Non controlling interest	818,889,841	812,676,140
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	87,478,592,487	94,855,440,586
Net asset value per share- (NAV)	18.48	18.82
OFF-BALANCE SHEET ITEMS		
CONTINGENT LIABILITIES		
Acceptances and endorsements	-	-
Letter of guarantee	40,497,973	33,150,000
Irrevocable letters of credit	-	-
Bill for collection	-	-
Other contingent liabilities	-	-
TOTAL CONTINGENT LIABILITIES	40,497,973	33,150,000
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 OTHER COMMITMENTS	-	-
TOTAL OFF BALANCE SHEET ITEMS	40,497,973	33,150,000

sd/- Director sd/- Director sd/- Managing Director sd/- Company Secretary sd/- Chief Financial Officer
Dhaka, 24 Oct 2024

Consolidated Profit and Loss Account

For the period ended 30 September 2024

Operating Income	Amount in Taka			
	YTD Sep 2024	YTD Sep 2023	Jul-Sep 2024	Jul-Sep 2023
Interest income	6,198,258,223	5,561,705,449	2,690,847,466	2,095,012,872
Less : Interest expenses on deposits & borrowings	4,430,002,960	4,089,239,146	1,830,239,806	1,459,276,239
Net interest income	1,768,255,262	1,472,466,302	860,607,660	635,736,633
Income from investment	888,600,333	729,357,390	498,759,836	94,387,205
Commission, exchange and brokerage income	482,510,212	378,523,810	170,515,707	138,787,851
Other operational income	589,835,233	620,448,172	194,842,655	211,458,289
Total operating income	3,729,201,041	3,200,795,674	1,724,725,858	1,080,369,979
Operating Expenses				
Salary and allowances	1,027,047,402	981,317,648	396,404,584	312,515,628
Rent, taxes, insurance, electricity etc.	72,176,411	50,587,128	27,262,260	18,366,669
Legal and professional fees	42,578,149	23,239,340	18,761,420	4,288,636
Postage, stamp, telecommunication etc.	23,264,287	17,508,055	7,994,469	6,982,265
Stationery, printing, advertisement	44,801,948	47,933,409	25,224,399	10,576,835
Managing director's salary and allowance	6,960,322	10,575,048	1,645,161	3,336,836
Directors' fees and expenses	2,385,100	1,842,000	1,010,600	625,580
Auditors' fees	839,500	944,729	264,500	353,243
Charges on loan losses	-	-	-	-
Repairs, maintenance and depreciation	353,467,018	251,461,088	141,060,148	54,100,395
Other expenses	636,305,317	536,766,204	189,238,945	209,088,240
Total operating expenses	2,209,825,454	1,922,174,648	808,866,486	620,234,326
Net Operating Income	1,519,375,587	1,278,621,027	915,859,372	460,135,653
Provisions for loans, investments and other assets	848,851,559	822,726,547	541,955,829	373,310,309
Provisions for leases and loans	679,255,229	787,158,868	522,634,110	359,509,983
Provision for margin loan	-	-	-	-
Provision for diminution in value of investments	169,796,330	36,899,179	19,321,719	15,131,826
Provisions for Off-Balance Sheet Exposure	-	(331,500)	-	(331,500)
General provision for other assets	(200,000)	(1,000,000)	-	(1,000,000)
Profit before tax and reserve	670,524,027	455,894,480	373,903,544	86,825,344
Provision for tax	296,646,469	239,394,134	113,008,722	49,682,265
Current tax	305,556,377	239,140,824	113,059,497	49,921,345
Deferred tax	(8,909,908)	253,310	(50,775)	(239,080)
Net profit after tax	373,877,558	216,500,346	260,894,821	37,143,079
Attributed to				
Shareholders of the Company	358,845,937	207,715,015	250,376,180	35,549,225
Non-controlling interest	15,031,621	8,785,331	10,518,641	1,593,854
373,877,558	216,500,346	260,894,821	37,143,079	
Appropriations	16,217,951	12,396,046	4,117,530	2,575,832
Statutory reserve	16,217,951	12,396,046	4,117,530	2,575,832
General reserve	-	-	-	-
Capital Reserve	-	-	-	-
Retained surplus	342,627,987	195,318,969	246,258,650	32,973,393
Earning per share (EPS)	0.67	0.39	0.46	0.07

sd/- Director sd/- Director sd/- Managing Director sd/- Company Secretary sd/- Chief Financial Officer
Dhaka, 24 Oct 2024

Consolidated Statement of Cash Flows

For the period ended 30 September 2024

A) Cash flows from operating activities	Amount in Taka	
	YTD Sep 2024	YTD Sep 2023
Interest received	6,052,320,843	5,449,030,358
Interest paid	(5,288,563,798)	(3,872,099,775)
Dividend received	270,762,096	193,799,230
Fees and commission received	760,471,398	706,585,848
Income from investment	290,964,584	511,274,116
Cash paid to employees (including directors)	(994,820,887)	(1,027,818,809)
Cash paid to suppliers	(117,623,892)	(195,549,871)
Income taxes paid	(444,326,944)	(259,780,880)
Received from other operating activities	309,119,804	290,942,122
Paid for other operating activities	(765,524,322)	(551,959,537)
Cash generated from operating activities before changes in operating assets and liabilities	72,778,881	1,244,422,801
Increase/(decrease) in operating assets & liabilities:		
Loans and advances to customers	4,646,690,296	(268,655,058)
Other assets	(373,039,170)	(152,350,700)
Deposits from customers	(1,608,711,687)	872,609,439
Other liabilities	(41,814,731)	151,943,915
Total increase/(decrease) in operating assets & liabilities	2,623,124,708	603,547,597
Net cash flows from/(used in) operating activities	2,695,903,589	1,847,970,398
B) Cash flows from investing activities		
Investment in securities	187,660,585	(233,914,548)
Treasury bills	(131,366,805)	(1,082,974,531)
Purchase of fixed assets	(184,306,878)	(428,511,145)
Sales proceeds of fixed assets	1,738,586,666	1,868,260
Investment in Discretionary corporate fund	(5,730,937)	(73,869,798)
Acquisition of shares from non-controlling interest	-	182,513,984
Net cash flows from/(used in) investing activities	1,727,802,755	(1,636,450,502)
C) Cash flows from financing activities		
Receipt of term loan, overdraft and REPO	(4,654,626,416)	1,067,048,682
Payment of lease liabilities-Vehicles	(2,006,623)	(441,768)
Payment of lease liabilities-Office premises	(81,553,068)	(79,906,821)
Dividend paid	(9,119,079)	(582,731,953)
Net cash flows from/(used in) financing activities	(4,747,305,185)	403,968,140
D) Net increase/(decrease) in cash & cash equivalents	(323,598,841)	615,488,036
E) Effect of exchange rates on cash and cash equivalents	16,015	13,601
F) Cash and cash equivalents at the beginning of the period	11,853,068,595	10,995,587,998
G) Cash and cash equivalents at the end of the period	11,529,485,768	11,611,089,634
* Closing cash and cash-equivalents		
Cash in hand (including foreign currencies)	1,768,376	2,495,705
Balance with Bangladesh Bank and its agent bank (s)	586,588,869	879,560,899
Balance with other banks and financial institutions	10,941,128,523	10,729,033,031
Money at call and short notice	-	-
11,529,485,768	11,611,089,634	
Net Operating Cash Flows Per Share - (NOCFPS)	5.00	3.43

sd/- Director sd/- Director sd/- Managing Director sd/- Company Secretary sd/- Chief Financial Officer
Dhaka, 24 Oct 2024

Consolidated Statement of Changes in Equity

For the period ended 30 September 2024

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 2024	5,388,386,230	1,090,888,800	2,119,267,149	-	106,011,236	1,434,329,385	10,138,882,800	812,676,140	10,951,558,940
Items Involved in Changes in Equity									
Changes in non-controlling interest	-	-	-	-	-	-	-	-	-
Net profit for the period	-	-	16,217,951	-	-	358,845,937	358,845,937	15,031,621	373,877,558
Appropriation to statutory reserve	-	-	-	-	-	(16,217,951)	-	-	-
Capital Reserve	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	-	-
Cash dividend for 2023	-	-	-	-	-	(538,838,623)	(538,838,623)	(8,817,920)	(547,656,543)
Balance as at 30 September 2024	5,388,386,230	1,090,888,800	2,135,485,100	-	106,011,236	1,238,118,748	9,958,890,114	818,889,841	10,777,779,955
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	10,787,714,540	208,344,037	10,996,058,577
Prior year adjustment	-	-	-	(47,489,333)	-	(47,489,333)	(47,489,333)	(1,635,650)	(49,124,983)
Restated opening balance	5,388,386,230	1,090,888,800	2,085,277,643	-	86,089,440	2,089,583,094	10,740,225,207	206,708,387	10,946,933,595
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	-	-	-	-	-	-	-	-	-
Capital Reserve	-	-	-	-	(8,578,114)	8,578,114	-	-	-
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						