

# QUARTERLY FINANCIAL STATEMENTS FIRST QUARTER-2024 (UNAUDITED)

## **Consolidated Balance Sheet**

PROPERTY AND ASSETS  Cash  Cash in hand (including foreign currencies)  Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)  Balance with other banks and financial institutions In Bangladesh  Outside Bangladesh  Money at call on short notice Investments	4,692,781,787 1,207,006,857 3,485,774,930 3,612,376,922 2,880,832,996	4,785,325,438 1,449,746,931
Cash Cash in hand (including foreign currencies) Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies) Balance with other banks and financial institutions In Bangladesh Outside Bangladesh Money at call on short notice	1,207,006,857 3,485,774,930 3,612,376,922	
Cash in hand (including foreign currencies) Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies) Balance with other banks and financial institutions In Bangladesh Outside Bangladesh Money at call on short notice	1,207,006,857 3,485,774,930 3,612,376,922	
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)  Balance with other banks and financial institutions In Bangladesh Outside Bangladesh Money at call on short notice	3,485,774,930 3,612,376,922	1,443,740,33
(including foreign currencies)  Balance with other banks and financial institutions  In Bangladesh  Outside Bangladesh  Money at call on short notice	3,612,376,922	
Balance with other banks and financial institutions In Bangladesh Outside Bangladesh Money at call on short notice	3,612,376,922	2 225 570 503
In Bangladesh Outside Bangladesh Money at call on short notice		3,335,578,507 2,184,577,971
Outside Bangladesh  Money at call on short notice	2,000,032,330	2,029,555,994
Money at call on short notice	731,543,926	155,021,978
	185,200,000	1,035,200,000
	16,379,592,153	14,901,001,639
Government	11,851,875,399	10,267,838,318
Others	4,527,716,755	4,633,163,32
Loans and advances	60,044,644,515	60,071,680,082
Loans, cash credit, overdrafts etc.	59,887,761,628	59,929,100,065
Bills purchased and discounted	156,882,887	142,580,017
Fixed assets including premises, furniture and fixtures	406,009,903	405,019,527
Other assets	2,111,197,363	1,842,291,587
Non - banking assets Total assets	80,196,000 87,511,998,642	85,305,292,244
=	07,311,990,042	05,505,252,24
LIABILITIES AND CAPITAL		
Liabilities	0.000.704.000	F 400 000 000
Borrowings from other banks, financial institutions and agents	6,390,734,326	5,138,368,928
Deposits and other accounts	65,777,517,814	66,471,504,023
Current deposits and other accounts	12,967,874,293	17,184,212,128
Bills payable	616,694,870	686,519,018
Savings bank deposits	5,939,391,494	6,319,237,24
Fixed deposits	46,253,557,157	42,281,535,636
Bearer certificates of deposit	=	
Other deposits	-	
Other liabilities	6,187,488,321	5,554,881,307
Total liabilities	78,355,740,461	77,164,754,258
Capital/shareholders' equity		
Paid up capital	6,905,872,000	5,905,872,000
Statutory reserve	1,199,957,891	1,199,957,89
Other reserve	7,926,170	9,381,865
Non-controlling (Minority) interest	80	80
Retained earnings	1,042,502,042	1,025,326,150
Total shareholders' equity	9,156,258,182	8,140,537,987
Total liabilities and shareholders' equity	87,511,998,642	85,305,292,244
OFF-BALANCE SHEET ITEMS		
Contingent liabilities	12,369,701,236	11,518,642,41
Acceptances and endorsements	1,966,602,953	1,782,947,95
Letters of guarantee	5,584,710,079	6,528,794,73
Irrevocable letters of credit	3,957,881,254	2,229,511,063
Bills for collection	860,506,950	977,388,672
Other contingent liabilities	-	
Other commitments	2,523,906,459	3,041,627,432
Documentary credits and short term trade-related transactions	-	
Forward assets purchased and forward deposits placed	2,523,906,459	3,041,627,432
Undrawn note issuance and revolving underwriting facilities	-	
Undrawn formal standby facilities, credit lines and other commitments	-	
Total off-Balance Sheet items including contingent liabilities	14,893,607,696	14,560,269,849
Net asset value per share (NAVPS) (Restated)	13.26	11.79



## **Consolidated Profit and Loss Account**

for the first quarter ended 31 March 2024

	01 January to 31 March 2024 Taka	01 January to 31 March 2023 Taka
Interest income	1,445,190,548	1,054,730,849
Interest paid on deposits and borrowings etc.	(1,188,311,919)	(872,184,794)
Net interest income	256,878,629	182,546,055
Income from investments	295,819,592	127,244,170
Commission, exchange and brokerage	63,342,043	199,418,880
Other operating income	14,345,326	9,486,156
	373,506,961	336,149,206
Total operating income (A)	630,385,590	518,695,261
Salaries and allowances	287,842,833	234,031,045
Rent, taxes, insurance, electricity etc.	69,416,793	58,235,191
Legal and professional expenses	557,550	436,310
Postage, stamp, telecommunication etc.	11,935,038	11,588,865
Stationery, printing, advertisements etc.	10,574,167	9,648,899
Managing Director's salary and allowances (Bank only)	1,546,429	2,850,000
Directors' fees and other expenses	413,741	2,056,137
Auditors' fees	-	115,000
Depreciation and repair of bank's assets	41,159,586	41,788,805
Other expenses	73,791,855	45,436,555
Total operating expenses (B)	497,237,992	406,186,808
Profit before provision (C=A-B)	133,147,598	112,508,453
Provision for loans and advances		
General provision	4,900,659	(2,845,769)
Specific provision	(2,156,585)	757,014,497
	2,744,074	754,168,728
Provision for off-balance sheet items	(4,399,150)	37,796,486
Provision for diminution in value of investments	82,432,167	45,902
Other provisions	=	=
Total provision (D)	80,777,091	792,011,116
Total profit before tax (E=C-D)	52,370,507	(679,502,663)
Provision for tax		
Provision for current tax	35,005,029	29,669,641
Deferred tax expense/(Income)	189,587	(302,805,799)
Total provision for tax (F)	35,194,616	(273,136,158)
Net profit after tax (G=E-F)	17,175,891	(406,366,504)
Earnings per share (EPS)(Restated)	0.02	-0.59
	1	0

nterest income	1,445,190,548	1,054,730,849
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otal provision for tax (F)	35.194.616	(273,136,158)

anaging Director & CEO (CC)	
9/2	

## **Consolidated Cash Flow Statement** for the first quarter ended 31 March 2024

	01 January to 31 March 2024 Taka	01 January to 31 March 2023 Taka
A) Cash flows from operating activities		
Interest receipts in cash	1,617,143,386	1,131,104,006
Interest payments	(888,779,075)	(665,882,160)
Dividend receipts	42,016,543	2,341,040
Fees and commission receipts	63,342,043	199,418,880
Cash payments to employees	(289,389,262)	(235,666,545)
Cash payment to suppliers	(5,405,482)	(5,441,958)
Recovery on loans previously written off	1,651,021	3,056,694
Income tax paid	(122,185,416)	(50,286,144)
Receipts from other operating activities	52,943,156	31,081,157
Payments for other operating activities	(179,662,651)	(138,737,232)
Cash generated from operating activities before changes in	291,674,264	270,987,738
operating assets and liabilities	201,014,204	210,001,100
Increase/(decrease) in operating assets and liabilities:		
Loans and advances to customers	27,035,567	(2,890,260,915)
Other assets	(218,449,249)	(297,360,988)
Deposits from customers	2,143,434,790	2,971,943,753
Other liabilities	336,300,599	(15,612,902)
Cash generated from operating assets and liabilities	2,288,321,708	(231,291,052)
Net cash generated from operating activities	2,579,995,972	39,696,686
B) Cash flows from investing activities	2,319,993,912	39,090,000
Net (purchase)/sale of trading securities	(1,584,037,081)	(1,334,350,583)
Net (purchase)/sale of trading securities  Net (purchase)/sale of shares and bonds	105,446,566	(222,344,742)
Net (Purchase) of property and equipment	(31,101,055)	(15,771,663)
Net cash used in investing activities	(1,509,691,570)	(1,572,466,988)
C) Cash flows from financing activities	(1,309,091,370)	(1,372,400,900)
,	/1 EOE OEE COO\	200 620 201
Borrowings from other banks, financial institutions and agents Paid up capital from Initial Public Offering	(1,585,055,602)	390,628,281
Cash dividend paid	1,000,000,000	-
·	(585,055,602)	390,628,281
Net Cash flows/(used in) from financing activities  D) Net increase in cash and cash equivalents (A+ B + C)		
	485,248,800	(1,142,142,021)
E) Effects of exchange rate changes on cash and cash equivalents	0.005.707.000	0 404 040 000
F) Cash and cash equivalents at beginning of the year	8,005,797,009	8,191,010,808
G) Cash and cash equivalents at end of the year (D+E+F)	8,491,045,809	7,048,868,786
Cash and cash equivalents at end of the year represents	1 007 000 057	1 000 000 000
Cash in hand (including foreign currencies)	1,207,006,857	1,326,932,096
Balance with Bangladesh Bank and its agent bank (s)	3,485,774,930	3,035,215,742
Balance with other banks and financial institutions	3,612,376,922	1,300,339,148
Money at call and short notice	185,200,000	1,385,400,000
Prize bond	687,100	981,800
	8,491,045,809	7,048,868,786
Net operating cash flow per share (NOCFPS)(Restated)	3.74	0.06

Cash Flow Statement

for the first quarter ended 31 March 2024

A) Cash flows from operating activities Interest receipts in cash Interest payments

Recovery on loans previously written off

Receipts from other operating activities

Payments for other operating activities

operating assets and liabilities

Loans and advances to customers

Cash generated from operating activities before changes in

Increase/(decrease) in operating assets and liabilities:

Cash generated from operating assets and liabilities

Borrowings from other banks, financial institutions and agents

D) Net increase in cash and cash equivalents (A+ B + C) E) Effects of exchange rate changes on cash and cash equivalents

F) Cash and cash equivalents at beginning of the year G) Cash and cash equivalents at end of the year (D+E+F)

Cash and cash equivalents at end of the year represent

Net operating cash flow per share (NOCFPS)(Restated)

Net cash generated from operating activities

B) Cash flows from investing activities

Net (purchase)/sale of trading securities

Net (purchase)/sale of shares and bonds

Net (Purchase) of property and equipment

C) Cash flows from financing activities

Paid up capital from Initial Public Offering

Cash in hand (including foreign currencies) Balance with Bangladesh Bank and its agent bank (s)

Chief Financial Officer

No

Director

Dhaka, 07 May 2024

Money at call and short notice

Balance with other banks and financial institutions

Net Cash flows/(used in) from financing activities

Net cash used in investing activities

Dividend receipts Fees and commission receipts

Income tax paid

Other assets

Other liabilities

Cash dividend paid

Deposits from customers

Cash payments to employees

Cash payment to suppliers

01 January to

31 March 2023

(665,882,160)

2,341,040

199,241,155

3,056,694

(50,286,144)

31,081,157 (137,059,695) 272,487,550

(2,890,260,915)

(297, 202, 113)

2,971,943,753

(11,270,661)

45,697,614

(226,789,936)

(1,334.350.583)

(222,344,742)

(1,571,836,988)

390,628,281 (1,135,511,094)

8,184,379,880

7,048,868,786

1,326,932,096

3,035,215,742

1,300,339,148 1,385,400,000

7,048,868,786

981,800

(15,141,663)

390,628,281

(235,666,545)

# **Consolidated Statement of Changes in Equity**

for the first quarter ended 31 March 2024

Particulars	Paid up capital	Statutory reserve	Other Reserve	Minority Interest	Retained earnings	Total
Balance as at 1 January 2024	5,905,872,000	1,199,957,891	9,381,865	80	1,025,326,150	8,140,537,987
Initial Public Offering (IPO)	1,000,000,000	=	Ξ	=	ē	1,000,000,000
Net profit after tax for the year	-	=	Ξ	=	17,175,891	17,175,891
Transfer to statutory reserve	-	-	=	-	-	-
Transfer to start-up fund	-	-	=	-	-	-
Reserve made for securities portfolio	-	-	(1,455,696)	-	-	(1,455,696)
Balance as at 31 March 2024	6,905,872,000	1,199,957,891	7,926,169	80	1,042,502,042	9,156,258,182
Balance as at 31 March 2023	5,905,872,000	967,040,065	8,029,802	80	(229,653,588)	6,651,288,359







31 March 2024

(893.779.075)

42,016,512

61,378,279

(5,368,078)

1,651,021

(120,912,932)

(176,841,715) 290,656,436

27,067,630 (214,286,461) 2,083,748,316

321,139,106

2.217.668.592

2,508,325,028

(1,584.037.081)

(1.507.688.220)

(1,585,055,602)

1,000,000,000

(585,055,602)

7.939.378.714

1,206,809,954

3 476 487 936

8,354,959,920

land

Managing Director & CEO (CC)

Director

185,200,000

105,446,566

(29,097,705)

(287.545.615)

## **Balance Sheet**

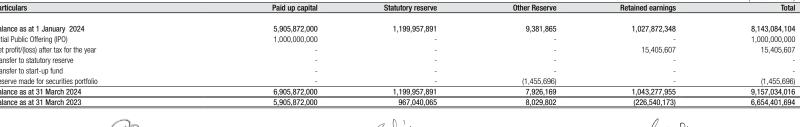
PROPERTY AND ASSETS Cash in hand (including foreign currencies) Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies) Balance with ther banks and financial institutions In Bangladesh Bangladesh Untside Bangladesh Bangladesh Untside	### A		31 March 2024	31 December
Cash in hand (including foreign currencies)         1,206,809,954           Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)         3,485,774,930           Balance with other banks and financial institutions         3,476,487,936           In Bangladesh         2,744,944,010           Outside Bangladesh         185,200,000           Money at call on short notice         185,200,000           Investments         16,379,591,521           Government         11,851,875,399           Others         4,527,716,123           Loans, cash credit, overdrafts etc.         59,886,953,343           Bills purchased and discounted         156,882,887           Fixed assets including premises, furniture and fixtures         396,094,699           Other assets         2,559,603,548           Non - banking assets         80,196,000           Total assets         87,813,594,810           LLABILITIES AND CAPITAL         LLabilities           Borrowings from other banks, financial institutions and agents         6,390,784,931           Current deposits and other accounts         66,097,640,931           Current deposits and other accounts         12,967,874,293           Bills payable         616,694,870           Savings bank deposits         5,939,391,994	tanda (including foreign currencies) with Bangladesh Bank and its agent bank (s) ig foreign currencies)		Taka	2023 Taka
As hin hand (including foreign currencies)  Aslance with Bangladesh Bank and its agent bank (s)  Aslance with Bangladesh Bank and its agent bank (s)  Aslance with other banks and financial institutions  Bangladesh  Asserting to the state of the state o	hand (including foreign currencies)  1,206,809,954  1,449,666,431  yith thangladesh Bank and its agent bank (s) go foreign currencies)  3,476,487,936  2,744,944,010  1,963,218,186  2,744,944,010  1,963,218,186  2,744,944,010  1,963,218,186  2,749,944,010  1,963,218,186  2,749,944,010  1,963,218,186  2,749,944,010  1,963,218,186  2,749,944,010  1,963,218,186  2,749,944,010  1,963,218,186  2,197,254  1,490,0001  1,490,000,000  1,490,000,000  1,490,000,000  1,490,000  1,4	PROPERTY AND ASSETS		
Alance with Bangladesh Bank and its agent bank (s)	with Bangladesh Bank and its agent bank (s) g foreign currencies)     with other banks and financial institutions     adesh     adesh     adesh     agent bank (s) g loreign currencies)     adesh     adesh     adesh     adesh     agent bank (s) g loreign currencies)     adesh     adesh     adesh     adesh     adesh     agent bank (s) g loreign currencies)     adesh     adesh     agent bank (s) g loreign currencies)     agent bank (s) g loreign currencies     agent bank (s) g loreign currencies g lorei	Cash	4,692,584,884	4,785,244,938
Ask	g foreign currencies)	ash in hand (including foreign currencies)	1,206,809,954	1,449,666,431
alance with other banks and financial institutions  Bangladesh Uside Bangladesh Usidesh Uside Bangladesh Usi	Swith other banks and financial institutions   3,476,487,936   2,118,240,176   1,963,218,198   1,963,218,198   1,963,218,198   1,963,200,000   1,935,200,000	alance with Bangladesh Bank and its agent bank (s)		
Bangladesh	Bangladesh	ncluding foreign currencies)	3,485,774,930	3,335,578,507
tutside Bangladesh 731,543,926 toney at call on short notice 185,200,000 westments 16,379,591,521 overment 11,851,875,399 4,527,716,123 oversidents 60,043,836,230 ans, cash credit, overdrafts etc. 59,886,953,343 156,882,887 axad assets including premises, furniture and fixtures 396,094,690 atter assets 2,559,603,548 on - banking assets 880,196,000 otal assets 887,813,594,810 overdrafts etc. 84,887 axad assets 88,196,000 otal assets 98,196,000 otal assets 98,196,196,196,196,196,196,196,196,196,196	Bangladesh         731,543,926         155,021,976           at call on short notice         185,200,000         1,035,200,000           nents         16,379,591,521         14,901,001,007           nent         11,851,875,399         10,267,838,318           4,527,716,123         4,633,162,688           und advances         60,043,836,230         60,070,903,866           chased and discounted         59,866,953,343         59,928,323,843           chased and discounted         156,882,887         142,580,017           sests including premises, furniture and fixtures         396,094,690         394,633,693           sests including premises, furniture and fixtures         80,196,000         80,196,000           sests         2,599,603,488         2,294,860,561           anking assets         80,196,000         80,196,000           sets         87,813,594,810         85,680,280,234           TIES AND CAPITAL         88           angs from other banks, financial institutions and agents         6,390,734,326         5,138,368,926           deposits and other accounts         66,097,840,931         66,881,313,612           able         616,694,870         66,851,313,612           bank deposits         5,939,391,494         6,319,237	alance with other banks and financial institutions	3,476,487,936	2,118,240,176
toney at call on short notice  vestments  16,379,591,521  overnment  11,851,875,399  4,527,716,123  bans and advances  bans, cash credit, overdrafts etc.  159,886,953,343  156,882,887  xed assets including premises, furniture and fixtures  396,094,690  ther assets  2,559,603,548  on - banking assets  80,196,000  ABILITIES AND CAPITAL  abilities  orrowings from other banks, financial institutions and agents  eposits and other accounts  12,967,874,293  ills payable  avings bank deposits  xed deposits  and other accounts  12,967,874,293  ills payable  avings bank deposits  ther deposits  aid up capital  tatutory reserve  ther reserve  1,199,957,891  tatutory reserve  ther reserve  2,926,170  tatutory reserve  ther reserve  ther reserve  1,199,957,891  tatutory reserve  1,199,957,891  tatutory reserve  ther reserve  1,199,957,891  tatutory reserve  ther reserve  1,199,957,891  tatutory reserve  1,	at call on short notice  at call on short notice  at call on short notice  185,200,000  16,379,591,521  14,901,001,000  11,851,875,399  4,527,716,123  4,633,162,686  60,043,886,230  60,070,903,866  chased and discounted  59,886,953,343  156,882,887  142,590,010  394,633,683  59,928,323,843  142,580,013  59,928,323,843  142,580,013  59,928,323,843  142,580,013  156,882,887  142,590,013  396,094,690  394,633,683  396,094,690  394,633,683  396,094,690  394,633,683  80,196,000  80,196,	Bangladesh	2,744,944,010	1,963,218,198
16,379,591,521	tents 16,379,591,521 14,901,001,007,007,000,000,000,000,000,000,0	utside Bangladesh	731,543,926	155,021,978
thers 1,851,875,399 thers 4,527,716,123 cans and advances 60,043,836,230 cans, cash credit, overdrafts etc. 59,886,953,343 ills purchased and discounted 156,882,887 tixed assets including premises, furniture and fixtures 396,094,690 ther assets 2,559,603,548 on - banking assets 880,196,000 atl assets 887,813,594,810  ABILITIES AND CAPITAL iabilities orrowings from other banks, financial institutions and agents 66,097,640,931 urrent deposits and other accounts 66,097,640,931 urrent deposits and other accounts 12,967,874,293 dills payable 616,694,870 avings bank deposits 5,939,391,494 taked deposits 61,681,85,537 ther liabilities 78,656,560,794 apital/shareholders' equity aid up capital 6,905,872,000 taltutory reserve 1,199,957,891 ther reserve 7,926,170 etained amings 1,043,277,955 otal shareholders' equity 9,157,034,016 otal liabilities and shareholders' equity 87,813,594,810  FF-BALANCE SHEET ITEMS ontingent liabilities 1,966,602,953 etters of guarantee 5,584,710,079	1,851,875,399   4,527,716,123   4,633,162,685   4,633,162,685   60,043,336,230   60,070,903,334   59,928,328,485   142,580,017   142,580,017   142,580,017   142,580,017   142,580,017   142,580,234   142,580,234   142,580,017	loney at call on short notice	185,200,000	1,035,200,000
thers 4,527,716,123 bans and advances 60,043,836,230 bans, cash credit, overdrafts etc. 59,886,953,343 tills purchased and discounted 156,882,887 axed assets including premises, furniture and fixtures 396,094,690 ther assets 2,559,603,548 an - banking assets 80,196,000 at assets 80	A,527,716,123	vestments	16,379,591,521	14,901,001,007
bans and advances  60,043,836,230  59,886,953,343  156,882,887  xed assets including premises, furniture and fixtures  396,094,690  2,559,603,548  80,196,000  87,813,594,810  ABILITIES AND CAPITAL  abilities  browings from other banks, financial institutions and agents  eposits and other accounts  66,097,640,931  urrent deposits and other accounts  12,967,874,293  Ills payable  616,694,870  2,939,391,494  46,573,680,274  agreer certificates of deposit  their deposits  their liabilities  6,168,185,537  78,656,560,794  apital/shareholders' equity  aid up capital  attutory reserve  their reserve  7,926,170  1,043,277,955  attal liabilities and shareholders' equity  stall liabilities and shareholders' equity  stall liabilities and shareholders' equity  stall liabilities and shareholders' equity  FF-BALANCE SHEET ITEMS  ontingent liabilities  12,369,701,236  1,966,602,953  5,584,710,079  1,966,602,953  5,584,710,079	and advances 60,043,836,230 60,070,903,866 cash credit, overdrafts etc. 59,886,953,343 59,928,323,843 chased and discounted 156,882,887 142,580,017 sests including premises, furniture and fixtures 396,094,690 394,632,635 anking assets 2,559,603,548 2,294,860,561 anking assets 81,96,000 80,196,000 80,196,000 81,813,594,810 85,680,280,234 81,813,594,810 85,680,280,234 81,813,594,810 85,680,280,234 81,813,594,810 85,680,280,234 81,813,594,810 85,680,280,234 81,813,814,814 81,814,814,814 81,814,814,814 81,814,814,814 81,814,814,814 81,814,814,814 81,814,814,814 81,814,814,814 81,814,814,814 81,814,814,814,814,814,814,814,814,814,8	overnment	11,851,875,399	10,267,838,318
pans, cash credit, overdrafts etc.  59,886,953,343  156,882,887  xed assets including premises, furniture and fixtures  396,094,690  ther assets 2,559,603,548  80,196,000  87,813,594,810  ABILITIES AND CAPITAL  abilities  Drowwings from other banks, financial institutions and agents eposits and other accounts  66,097,640,931  urrent deposits and other accounts  12,967,874,293  Ills payable 616,694,870  24,939,391,494  46,573,680,274  25,939,391,494  46,573,680,274  25,939,391,494  26,573,680,274  26,784,293  27,985  28,184,184,184,184,184,184,184,184,184,18	seach credit, overdrafts etc. chased and discounted	thers	4,527,716,123	4,633,162,689
156,882,887   xed assets including premises, furniture and fixtures   396,094,690   ther assets   2,559,603,548   80,196,000   stal assets   87,813,594,810	thased and discounted 156,882,887 142,580,017 sests including premises, furniture and fixtures 396,094,690 394,633,693 sests 2,559,603,548 2,294,860,561 anking assets 80,196,000 80,196,000 sets 87,813,594,810 85,680,280,234 (19,600) 80,196,000 sets 87,813,594,810 80,196,0	pans and advances	60,043,836,230	60,070,903,860
xed assets including premises, furniture and fixtures  ther assets  2,559,603,548  2,559,603,548  2,559,603,548  80,196,000  87,813,594,810  ABILITIES AND CAPITAL  abilities  arrivent deposits and other accounts  (6,097,640,931  12,967,874,293  (616,694,870  12,967,874,293  (616,694,870  12,967,874,293  (616,694,870  12,967,874,293  (616,694,870  12,967,874,293  (616,694,870  12,933,91,494  46,573,680,274  46,5	ssets including premises, furniture and fixtures         396,094,690         394,633,693           ssets         2,559,603,548         2,294,860,561           anking assets         80,196,000         80,196,000           sets         87,813,594,810         85,680,280,234           TIES AND CAPITAL         85           and other accounts         66,097,640,931         66,851,313,615           deposits and other accounts         66,097,640,931         66,851,313,615           deposits and other accounts         12,967,874,293         17,184,212,125           able         616,694,870         686,519,018           bank deposits         5,939,391,494         6,319,237,241           eposits         46,573,680,274         42,661,345,228           prediticates of deposit         -         -           eposits         6,168,185,537         5,547,513,587           abilities         6,168,185,537         77,537,196,130           shareholders' equity         -         -           capital         6,905,872,000         1,199,957,891           y reserve         1,043,277,955         1,027,872,346           dearnings         1,043,277,955         1,027,872,346           de armings         1,043,277,955         1,027,872	pans, cash credit, overdrafts etc.	59,886,953,343	59,928,323,843
ther assets 2,559,603,548 2,196,000 at a assets 80,196,000 at a asset 80,294,810 at a state 80,297,84,293 at a state 80,297,84,293 at a state 80,297,84,293 at a state 80,297,85,297,955 at al shareholders' equity 80,197,000 at a state 80,297,955 at al shareholders' equity 80,197,000 at a state 80,297,955 at al shareholders' equity 80,197,000 at a state 80,197,000	sesets 2,559,603,548 2,294,860,561 anking assets 80,196,000 80,196,000 80,196,000 80,196,000 80,196,000 80,196,000 80,196,000 80,196,000 80,196,000 80,196,000 80,196,000 80,196,000 80,196,000 80,196,000 80,196,000 80,196,000 80,196,000 80,196,000 80,196,000,234 80,196,000 80	Ils purchased and discounted	156,882,887	142,580,017
on - banking assets         80,196,000           abilities         87,813,594,810           ABILITIES AND CAPITAL           abilities         6,390,734,326           eposits and other accounts         66,097,640,931           urrent deposits and other accounts         12,967,874,293           lls payable         616,694,870           avings bank deposits         5,939,391,494           ved deposits         46,573,680,274           aparer certificates of deposit         -           ther liabilities         6,168,185,537           otal liabilities         78,656,560,794           apital/shareholders' equity         1,199,957,891           ther reserve         7,926,170           etained earnings         1,043,277,955           otal liabilities and shareholders' equity         9,157,034,016           FF-BALANCE SHEET ITEMS           ontingent liabilities         1,966,602,953           ceptances and endorsements         1,966,602,953           etters of guarantee         5,584,710,079	### Record Recor	xed assets including premises, furniture and fixtures	396,094,690	394,633,693
ABBILITIES AND CAPITAL	### Seets   \$8,680,280,232  ### TIES AND CAPITAL  ### Page	ther assets	2,559,603,548	2,294,860,561
ABILITIES AND CAPITAL  iabilities  orrowings from other banks, financial institutions and agents eposits and other accounts  66,097,640,931  12,967,874,293  112,967,874,293  112,967,874,293  113,993,391,494  12,967,874,293  13,939,391,494  14,573,680,274  14,573,680,274  15,939,391,494  16,573,680,274  16,665,560,794  16,666,666,666,666,666,666,666,666,666	TIES AND CAPITAL  as  angs from other banks, financial institutions and agents  and other accounts  deposits and other accounts  able  bank deposits  bank d	on - banking assets	80,196,000	80,196,000
abilities  prowings from other banks, financial institutions and agents eposits and other accounts  feeposits and other accounts  12,967,874,293  112,967,874,294  112,967,874,294  112,967,874,294  112,967,874,294  112,967,874,294  112,967,874,294  112,967,874,294  112,967,874	res res registrom other banks, financial institutions and agents and other accounts for other banks, financial institutions and agents for other banks, financial institutions and agents for other accounts for providing and other ac	otal assets	87,813,594,810	85,680,280,234
2,369,701,236   1,966,602,953   2,584,710,079   1,955   1,943,277,955   1,94	d earnings         1,043,277,955         1,027,872,346           lareholders' equity         9,157,034,016         8,143,084,104           bilities and shareholders' equity         87,813,594,810         85,680,280,234           LANCE SHEET ITEMS         ent liabilities         12,369,701,236         11,518,642,417           inces and endorsements         1,966,602,953         1,782,947,951           of guarantee         5,584,710,079         6,528,794,731           ble letters of credit         3,957,881,254         2,229,511,063           collection         860,506,950         977,388,672	urrent deposits and other accounts ills payable avings bank deposits xed deposits earer certificates of deposit ther deposits ther liabilities otal liabilities apital/shareholders' equity aid up capital	12,967,874,293 616,694,870 5,939,391,494 46,573,680,274 - - - - - - - - - - - - - - - - - - -	17,184,212,126 686,519,018 6,319,237,241 42,661,345,226 5,547,513,587 77,537,196,130
otal shareholders' equity         9,157,034,016           otal liabilities and shareholders' equity         87,813,594,810           FF-BALANCE SHEET ITEMS           ontingent liabilities         12,369,701,236           cceptances and endorsements         1,966,602,953           etters of guarantee         5,584,710,079	Archolders' equity         9,157,034,016         8,143,084,104           bilities and shareholders' equity         87,813,594,810         85,680,280,234           LANCE SHEET ITEMS         ent liabilities         12,369,701,236         11,518,642,417           inces and endorsements         1,966,602,953         1,782,947,951           of guarantee         5,584,710,079         6,528,794,731           ble letters of credit         3,957,881,254         2,229,511,063           collection         860,506,950         977,388,672	ther reserve	7,926,170	9,381,865
### 12,369,701,236   Comparison of Grand State   Compariso	LANCE SHEET ITEMS         85,680,280,234           ent liabilities         12,369,701,236         11,518,642,417           inces and endorsements         1,966,602,953         1,782,947,951           of guarantee         5,584,710,079         6,528,794,731           ble letters of credit         3,957,881,254         2,229,511,063           collection         860,506,950         977,388,672	etained earnings	1,043,277,955	1,027,872,348
FF-BALANCE SHEET ITEMS         12,369,701,236           ontingent liabilities         1,966,602,953           cceptances and endorsements         1,966,602,953           etters of guarantee         5,584,710,079	LANCE SHEET ITEMS ent liabilities 12,369,701,236 11,518,642,417 inces and endorsements 1,966,602,953 1,782,947,951 of guarantee 5,584,710,079 6,528,794,731 ble letters of credit 3,957,881,254 collection 860,506,950 977,388,672	otal shareholders' equity	9,157,034,016	8,143,084,104
ontingent liabilities         12,369,701,236           occeptances and endorsements         1,966,602,953           etters of guarantee         5,584,710,079	ent liabilities         12,369,701,236         11,518,642,417           inces and endorsements         1,966,602,953         1,782,947,951           of guarantee         5,584,710,079         6,528,794,731           ble letters of credit         3,957,881,254         2,229,511,063           collection         860,506,950         977,388,672	otal liabilities and shareholders' equity	87,813,594,810	85,680,280,234
cceptances and endorsements         1,966,602,953           titters of guarantee         5,584,710,079	inces and endorsements         1,966,602,953         1,782,947,95°           of guarantee         5,584,710,079         6,528,794,73°           ble letters of credit         3,957,881,254         2,229,511,06°           collection         860,506,950         977,388,672	F-BALANCE SHEET ITEMS		
cceptances and endorsements 1,966,602,953 steters of guarantee 5,584,710,079	inces and endorsements         1,966,602,953         1,782,947,951           of guarantee         5,584,710,079         6,528,794,731           ble letters of credit         3,957,881,254         2,229,511,063           collection         860,506,950         977,388,672	ontingent liabilities	12,369,701,236	11,518,642,417
	ble letters of credit 3,957,881,254 2,229,511,063 collection 860,506,950 977,388,672	cceptances and endorsements		
	ble letters of credit 3,957,881,254 2,229,511,063 collection 860,506,950 977,388,672	·		
-,,	collection 860,506,950 977,388,672	-		
ills for collection 860,506,950				

# **Profit and Loss Account**

for the first quarter ended 31 March 2024

		01 January to 31 March 2024 Taka	01 January to 31 March 2023 Taka
Interest income		1,445,162,045	1,054,730,849
Interest paid on deposits and borrowings etc.		(1,193,311,919)	(872,184,794)
Net interest income		251,850,126	182,546,055
Income from investments		295,819,560	127,244,170
Commission, exchange and brokerage		61,378,279	199,241,155
Other operating income		14,345,326	9,486,156
Other operating income		371,543,166	335,971,480
Total operating income (A)		623,393,292	518,517,535
iotal operating income (A)		023,393,292	310,317,333
Salaries and allowances		285,999,186	232,816,545
Rent, taxes, insurance, electricity etc.		68,418,803	57,434,791
Legal and professional expenses		557,550	436,310
Postage, stamp, telecommunication etc.		11,850,116	11,446,221
Stationery, printing, advertisements etc.		10,536,763	9,594,815
Managing Director's salary and allowances		1,546,429	2,850,000
Directors' fees and other expenses		413,741	2,056,137
Auditors' fees		-	-
Depreciation and repair of bank's assets		40,610,214	41,389,702
Other expenses		72,091,235	44,871,146
Total operating expenses (B)		492,024,038	402,895,667
Profit before provision (C=A-B)		131,369,253	115,621,868
Provision for loans and advances			
General provision		4,892,599	(2,845,769)
Specific provision		(2,156,585)	757,014,497
Specific provision		2,736,014	754,168,728
Provision for off-balance sheet items			37,796,486
Provision for diminution in value of investments		(4,399,150) 82,432,167	45,902
Other provisions		02,432,107	45,502
Total provision (D)		80,769,031	792,011,116
Total profit before tax (E=C-D)		50,600,223	(676,389,248)
Provision for tax			(0.0,000,2.10)
Provision for current tax		35,005,029	29,669,641
Deferred tax expense/(Income)		189,587	(302,805,799)
Total provision for tax (F)		35,194,616	(273,136,158)
Net profit after tax (G=E-F)		15,405,607	(403,253,089)
Earnings per share (EPS)(Restated)		0.02	-0.58
apolene	Sa Durim	- lin	
Chief Financial Officer	Company Secretary (CC)	Managing Direc	ctor & CEO (CC)
Ar .		H	

# Statement of Changes in Equity for the first quarter ended 31 March 2024





3,041,627,432

3,041,627,432

14,560,269,849

11.79







(Amount in Taka) Balance as at 1 January 2024 Initial Public Offering (IPO) Net profit/(loss) after tax for the year Transfer to start-up fund Reserve made for securities portfolio Balance as at 31 March 2024 Balance as at 31 March 2023



2,523,906,459

2,523,906,459

14,893,607,696

13.26



Director





Documentary credits and short term trade-related transactions

Forward assets purchased and forward deposits placed

Net asset value per share (NAVPS)(Restated)

Undrawn note issuance and revolving underwriting facilities

Undrawn formal standby facilities, credit lines and other commitments Total off-Balance Sheet items including contingent liabilities



# QUARTERLY FINANCIAL STATEMENTS FIRST QUARTER-2024 (UNAUD

## Selected explanatory notes

as at and for the first quarter ended from 1 January 2024 to 31 March 2024

#### The Bank and its activities

#### Reporting entity

The NRB Bank Limited (hereinafter called "the Bank" or "NRB Bank") is a private commercial bank (PCB), incorporated as a public limited company in Bangladesh on 19 March 2013 under the Companies Act, 1994. It started its banking businesses from 04 August 2013 under the license issued by Bangladesh Bank. Shares of the Bank is listed with both Dhaka Stock Exchange (DSE) PLC. and Chittagong Stock Exchange (CSE) PLC.

The registered office of the Bank is located at Uday Sanz, Plot # 2/B, Gulshan South Avenue, Gulshan-1, Dhaka 1212, Bangladesh. Principal activities

The principal activities of the Bank are to provide a comprehensive range of financial products and services, personal and commercial banking, islami banking, trade services, cash management, treasury, securities and custodial services to its customers.

NRB Bank has got permission for Islami Banking Business vide memo no. BRPD (LS-2)/745(61)/2021-7959 dated 07 September 2021 and its soft operation inaugurated on 09 September 2021 of our first Islami Banking Branch. Bank is intended to expand operation all overall the country in spirit of Islami Shariah.

## NRB Bank Securities PLC

NBB Bank Securities PLC (the company) has been incorporated in Bangladesh on 16 March 2021 as a public limited company under the Companies Act 1994 vide certificate of incorporation no. C-169869/2021. NRB Bank Securities PLC has commence it's business on 10.11.2022. It is a subsidiary company of NRB Bank Limited, a banking company incorporated in Bangladesh under the Banking Companies Act 1991 having its registered o ce at Baliaaree (4th Floor), House#30, Road# 130, Gulshan South Avenue, Gulshan 1, Dhaka.

#### Basis of preparation and significant accounting policies

Basis of preparation, accounting policies and estimates applied in these financial statements as at and for the period ended 31 March 2024 are same as those applied in the audited annual financial statements for the year ended 31 December 2023. Certain selected explanatory notes are given below:

#### Statement of compliance

The consolidated and separate financial statements of the Group and the Bank have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the the Financial Reporting Council (FRC) under the Financial Reporting Act, 2015 (FRA) and the requirements of the Bank Company Act 1991 (as amended up to date), the rules and regulations issued by Bangladesh Bank (BB), the Companies Act 1994 & the Securities and Exchange Rules 1987.

In case of any requirement of the Bank Company Act 1991 (as amended up to date), and provisions and circulars issued by Bangladesh Bank differ with those of IFRSs, the requirements of the Bank Company Act 1991 (as amended up to date), and provisions and circulars issued by Bangladesh Bank shall prevail.

#### 2.2 Functional and presentation currency

These financial statements are presented in Bangladesh Taka (BDT), which is the Bank's functional and presentation currency. All financial information presented in Taka has been rounded off to the nearest Taka except when otherwise indicated.

## 2.3 Use of estimates and judgments

The preparation of the consolidated and separate financial statements of the Group and the Bank in conformity with IFRSs require 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 results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the

period in which the estimate is revised and in any future period affected.

#### Significant accounting policies

The accounting policies set out have been applied consistently to all period presented in these financial statements, and have been applied consistently by group entities except otherwise instructed by Bangladesh Bank as the prime regulator

The financial statements of the subsidiaries which are included in Consolidated Financial Statements of the Group have been

### 3.1 Revenue recognition

Interest on unclassified loans and advances is recognised as income on accrual basis, interest on classified loans and advances is credited to interest suspense account with actual receipt of interest there from credited to income as and when received as per instruction contained in BRPD circular no 14 dated 23 September 2012, BRPD circular no 19 dated 27 December 2012 and BRPD circular no 16 dated 18 November 2014.

Income from general investments is accounted for on accrual basis except investments under Mudaraba and Ijarah modes, where the investment income is accounted for on realization basis. The islamic banking does not charge any rent during the gestation period of investment against Hire Purchase under Shirkatul Melk (HPSM) mode but it fixes the sale price of the assets at a higher level in such a way to cover its expected rate of return. Such income is recognized on realization ba

## 3.2 Cash flow statement

Cash Flow Statement is prepared principally in accordance with IAS 7 "Statement of Cash Flows" under the guidelines of BRPD circular no.14 dated 25 June 2003. The Cash Flow Statement shows the structure of and changes in cash and cash equivalents during the period. Cash Flows during the period have been classified as operating activities, investing activities and financing

Statement of Changes in Equity has been prepared in accordance with IAS 1 "Presentation of Financial Statements" and following the guidelines of Bangladesh Bank BRPD circular no.14 dated 25 June 2003.

### 3.4 Earnings Per Share

As per IAS 33 'Earnings Per Share' the Bank has been reporting 'Basic EPS' as there has been no dilution possibilities during the period. Basic EPS is computed by dividing the profit or loss attributable to ordinary shareholders of the Bank by the number of ordinary shares outstanding during the period.

3.5 Credit Rating of the Bank As per BRPD circular no. 6 dated 5 July 2006, the bank has done its credit rating by Credit Rating Information and Services Limited (CRISL) based on the financial statements as at and for the year ended 31 December 2022. The following ratings have

Periods up to	Date of Rating	Surveillance Rating	
renous up to	Date of hatting	Long Term	Short Term
24 June 2024	25-Jun-23	A+	ST-2
29 June 2023	30-Jun-22	A+	ST-2
29 June 2022	1-Jul-21	А	ST-2

#### General

#### 3.6 Reporting period

The period of these financial statements covers from 1 January to 31 March 2024.

### Review of the Financial Statements

These financial statements were reviewed by the Audit Committee of the Board of NRBBL in the meeting held on 07 May 2024 and

#### 3.7 Additional Disclosure in compliance with BSEC notification dated 20 June 2018

	Consolidated				
Particulars	January to March 2024	January to March 2023	(Decrease)	Reasons	
Net interest income	25,68,78,629	18,25,46,055	7,43,32,574	Loans & Advances increased by BDT 766 crore in Mar'2024 from Mar'2023 resulting Net Interest Income (NII) has been increased.	
Income from investments	29,58,19,592	12,72,44,170	16,85,75,422	Treasury bill- bond rate followed an upward trend from the 2nd half of 2023. Investment amount has also been increased during this period. Both pushed up to increase the investment income in 01'2024 as compared to the same quarter of 2023.	
Commission, exchange and brokerage	6,33,42,043	19,94,18,880	(13,60,76,837)	In 2023, the Bank maximized its exchange gain via arbitrating the FX rate.	
Loan Loss Provision (expense)	(21,56,585)	75,70,14,497	(75,91,71,082)	NPL, in Q1'2024, increased by BDT 5.10 crore where as NPL was increased by BDT 147.50 crore in Q1'2023. So Specific Provision for Q1'2023 was significantly charged to PnL in Q1'2023. On the contrary, due to upgradation of loan status (BL to DF to SS) of certain account and increase of security value of mortgage properties Specific Provision charged to PnL has been released in Q1'2024.	
Provision for diminution in value of investments	8,24,32,167	45,902	8,23,86,265	Capital market index sharply fall in Q1'2024 resulting provision requirement has been increased during this quarter.	
Deferred tax expense/ (Income)	1,89,587	(30,28,05,799)	30,29,95,386	Deferred tax income was significanly increased in Q1'2023 due to increase of Specific provision charged in this quarter.	

	31 March 2024 Taka	31 December 2023 Taka
Net asset value (NAV) per share-Consolidated		
a) Capital / shareholders' equity for the period	9,156,258,182	8,140,537,987
b) Number of shares outstanding	690,587,200	690,587,200
Net asset value (NAV) per share (Restated) ( a÷b)	13.26	11.79
Net asset value (NAV) per share-the Bank		
a) Capital / shareholders' equity for the period	9,157,034,016	8,143,084,104
b) Number of shares outstanding	690,587,200	690,587,200
b) Hamber of Grande Gatetanang		11.79

01 January to 01 January to

Net assets value

No of shares outstanding

Calculation of NAVPS =

		31 March 2024 Taka	31 March 2023 Taka
Net operating cash flow per sh	are (NOCFPS) per share -Consolidated		
a) Operating cash flow for the pe	eriod	2,579,995,972	39,696,686
b) Weighted average number of	share outstanding	690,587,200	690,587,200
Net operating cash flow per sh	are (Restated) ( a÷b)	3.74	0.06
Net operating cash flow per sh	are (NOCFPS) per share-the Bank		
a) Operating cash flow for the pe	eriod	2,508,325,028	45,697,614
b) Weighted average number of	share outstanding	690,587,200	690,587,200
Net operating cash flow per sh	are (Restated) ( a÷b)	3.63	0.07
O. I. I. II. ANDOFFIO	Net operating cash flow		
Calculation of NOCFPS= -	No of shares outstanding		
Earnings per share-Consolidate	ed		
Net profit after tax		17,175,891	(406,366,504)
Number of ordinary shares outst	tanding	690,587,200	690,587,200
Earnings per share (Restated)		0.02	(0.59)
Earnings per share has been cal Per Share (EPS)".	culated in accordance with IAS 33: "Earnings		
Earnings per share-the Bank			
Net profit after tax		15,405,607	(403,253,089)
Number of shares outstanding		690,587,200	690,587,200
Earnings per share (Restated)		0.02	(0.58)
Earnings per share has been cal Per Share (EPS)".	culated in accordance with IAS 33: "Earnings		
Calculation of EPS = -	Profit after tax		
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Number of shares outstanding

The details financial statements are available in the website of the company. The address of the website is