

Financial Statements (Un-Audited)

for the period ended 30 September 2023 (3rd Quarter)



Consolidated Balance Sheet

as at 30 September 2023

Particulars	Amount in Taka	
	30 Sep 2023	31 Dec 2022
PROPERTY AND ASSETS		
Cash		
Cash in hand (including foreign currencies)	4,591,315,468	3,515,234,316
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	14,346,707,830	13,951,880,155
18,938,023,298	17,467,114,471	
Balance with other banks and financial institutions		
In Bangladesh	481,577,208	3,355,292,845
Outside Bangladesh	4,855,672,461	2,120,606,785
5,337,249,669	5,475,899,630	
Money at call on short notice		
Investments	84,323,404,533	63,858,940,387
Government	8,029,789,153	6,079,622,237
Others	76,293,615,380	57,779,318,150
Loans, advances and lease / investments		
Loans, cash credits, overdrafts etc./ investments	250,985,206,261	252,108,270,020
Bills purchased and discounted	52,782,190,862	46,094,715,922
303,767,397,123	298,202,985,942	
Fixed assets including premises, furniture and fixtures		
Fixed assets	8,891,382,610	9,013,898,468
Other assets	36,756,149,347	32,527,241,715
Non-banking assets		
220,500,640	220,500,640	
Total assets	467,142,998,371	435,460,393,490
LIABILITIES AND CAPITAL		
Borrowings from other banks, financial institutions and agents	84,982,078,729	77,718,293,062
Deposits and other accounts		
Current / Al-wadeeah current deposits	59,732,616,231	48,558,420,979
Bills payable	8,070,374,724	17,107,365,201
Savings bank / Mudaraba savings deposits	64,680,744,259	64,680,744,665
Term deposits / Mudaraba term deposits	148,076,324,113	135,378,667,080
Bearer certificates of deposit	-	-
Other deposits	284,166,911,708	265,726,158,525
612,631,493,628	593,485,271,291	
Capital / Shareholders' equity		
Paid-up capital	11,322,834,770	11,322,834,770
Share premium	1,211,881,786	1,211,881,786
Non-controlling interest	59	59
Statutory reserve	10,353,413,584	10,353,413,584
Revaluation gain / loss on investments	248,932,487	122,985,293
Revaluation reserve	1,441,619,025	1,555,128,315
Foreign currency translation gain	126,605,640	105,135,102
Other reserve	28,002,888	28,002,888
Surplus in profit and loss account / Retained earnings	8,949,124,068	7,477,288,413
33,681,414,306	32,170,670,611	
Total liabilities and Shareholders' equity	467,142,998,371	435,460,393,490
OFF-BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	74,262,628,188	69,160,801,021
Letters of guarantee	41,136,251,729	36,942,172,730
Irrevocable letters of credit	29,899,922,356	37,867,388,098
Bills for collection	14,017,362,605	14,697,739,443
Other contingent liabilities	-	-
159,315,234,908	158,668,102,292	
Other commitments		
Documentary credits and short term trade-related transactions	4,364,844,642	773,449,556
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Liabilities against forward purchase and sale	-	-
4,364,844,642	773,449,556	
Total Off-Balance Sheet Items including contingent liabilities	163,680,079,550	159,441,551,848

Consolidated Profit and Loss Account

for the period from 01 January to 30 September 2023

Particulars	Amount in Taka		Amount in Taka	
	Jan to Sep 2023	Jan to Sep 2022	Jul to Sep 2023	Jul to Sep 2022
Interest income / profit on investments	17,847,094,990	13,335,140,516	6,334,351,917	4,734,822,423
Interest / profit paid on deposits, borrowings, etc.	(10,856,636,963)	(6,874,343,491)	(3,892,951,409)	(2,487,206,419)
Net interest / net profit on investments	6,990,458,027	6,460,797,025	2,441,400,508	2,247,616,004
Investment income	3,777,611,311	3,011,977,149	1,421,116,135	1,440,711,833
Commission, exchange and brokerage	1,645,283,530	2,293,500,894	455,695,942	330,051,195
Other operating income	941,844,010	816,577,497	405,868,268	251,151,930
Total operating income (A)	13,355,196,877	12,584,852,565	4,726,080,852	3,972,484,961
Salaries and allowances	3,844,886,235	3,583,726,960	1,198,791,641	1,113,175,452
Rent, taxes, insurance, electricity, etc.	494,900,986	479,632,368	144,713,623	171,169,614
Legal expenses	24,246,059	42,736,684	2,734,300	8,914,206
Postage, stamp, telecommunication, etc.	74,749,969	83,316,143	19,636,480	26,894,834
Stationery, printing, advertisements, etc.	226,623,768	191,922,473	90,754,159	54,225,899
Managing Director's salary and fees	13,529,613	12,729,194	4,025,250	3,802,500
Directors' fees	3,462,475	5,694,131	1,693,386	2,227,296
Auditors' fees	2,881,646	2,116,523	926,299	723,446
Charges on loan losses	-	-	-	-
Depreciation and repair of Bank's assets	582,537,230	558,198,193	159,539,073	176,387,414
Other expenses	1,123,118,923	1,016,083,616	390,181,550	320,897,571
Total operating expenses (B)	6,390,936,904	5,976,156,284	2,048,995,971	1,878,418,234
Profit / (loss) before provision (C=A-B)	6,964,259,973	6,608,696,281	2,677,084,881	2,094,066,727
Provision for loans & advances	(844,000,000)	(1,070,623,163)	254,500,000	301,965,863
Provision for diminution in value of investments	8,855,165	97,333,474	12,013,798	45,318,403
Provision for impairment of debt margin loan	12,490,837	252,210,331	52,304,738	43,902,893
Other provisions	56,000,000	29,376,837	45,000,000	48,094,137
Total provision (D)	1,032,346,003	1,449,543,805	364,324,536	437,472,296
Total profit / (loss) before taxes (C-D)	5,931,913,970	5,159,152,476	2,312,760,345	1,656,644,431
Provision for taxation:				
Current tax	2,944,565,205	1,996,792,591	1,145,202,711	754,510,214
Deferred tax	(464,429,189)	366,942,697	(98,231,710)	(91,512,830)
Total tax	2,480,136,016	2,363,735,288	1,047,069,571	662,997,384
Net profit after taxation	3,451,777,954	2,795,417,188	1,265,690,774	993,647,047
Retained earnings brought forward from previous year	5,496,346,117	3,254,077,565	5,496,346,117	3,254,077,565
8,948,124,068	6,049,494,753	6,762,045,692	4,247,724,483	
Appropriations				
Statutory reserve	(1)	(3)	0.15	0.28
Non-controlling interest	-	-	-	-
General reserve	(1)	(3)	0.15	0.28
8,948,124,068	6,049,494,753	6,762,045,692	4,247,724,483	
Earnings per share (EPS)	3.05	2.47	1.12	0.88

Consolidated Cash Flow Statement

for the period from 01 January to 30 September 2023

Particulars	Amount in Taka	
	Jan-Sep-2023	Jan-Sep-2022
A) Cash flows from operating activities		
Interest receipts in cash	19,588,255,209	15,745,385,635
Interest payments	(9,314,789,766)	(6,121,302,842)
Dividend receipt	188,882,523	156,864,620
Fees and commission receipts in cash	1,645,283,530	2,293,500,894
Recoveries of loans previously written off	392,838,881	139,786,077
Cash payments to employees	(3,896,640,064)	(3,599,502,751)
Cash payments to suppliers	(644,586,176)	(601,805,091)
Income taxes paid	(1,723,968,896)	(2,350,054,171)
Receipts from other operating activities	1,409,036,314	889,995,763
Payments for other operating activities (Restated)	(1,624,705,009)	(1,423,155,845)
Cash generated from operating activities before changes in operating assets and liabilities	6,019,606,546	5,129,812,287
Increase / (decrease) in operating assets and liabilities		
Purchase/sale of trading securities (Bills/Bonds)	(20,666,690,124)	(4,925,510,579)
Loans and advances to customers	(5,123,938,447)	(27,218,613,599)
Other assets	(452,188,206)	(287,792,837)
Deposits from other banks / borrowings	6,101,277,144	13,721,874,957
Deposits from customers	27,747,184,121	6,747,348,368
Other liabilities account of customers	(9,036,831,478)	8,191,073,348
Other liabilities	476,607,628	(127,793,487)
(954,678,362)	(3,899,431,830)	
Net cash from operating activities	5,064,928,184	1,230,380,457
B) Cash flows from investing activities		
Payments for purchases of securities (Shares)	34,804,114	(1,166,659,026)
Proceeds from sale of securities	(407,313,211)	(524,893,109)
Purchase of property, plant and equipment	-	1,219,498
Proceeds from sale of property, plant and equipment	-	-
Net cash used in investing activities	(372,509,098)	(1,690,332,637)
C) Cash flows from financing activities		
Redemption of Prime Bank sub-ordinated bond	(1,400,000,000)	(1,900,000,000)
Dividend paid	(1,981,496,085)	(1,981,496,085)
Net cash used in financing activities	(3,381,496,085)	(3,881,496,085)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,310,923,002	(4,341,448,265)
E) Effects of exchange rate changes on cash and cash equivalents	20,684,683	81,337,217
F) Cash and cash equivalents at beginning of the year	22,946,687,280	28,265,687,613
G) Cash and cash equivalents at end of the period (D+E+F)	24,278,294,965	24,005,576,565
Cash and cash equivalents at end of the period		
Cash in hand (including foreign currencies)	4,591,315,468	5,124,763,376
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	14,346,707,830	12,865,713,203
Balance with other banks and financial institutions	5,337,249,667	6,011,859,886
Prize bonds	3,022,000	3,240,100
24,278,294,965	24,005,576,565	

sd/- Company Secretary, sd/- Chief Financial Officer, sd/- Managing Director, sd/- Director, sd/- Chairman

Dated, 18 October 2023

Cash Flow Statement

for the period from 01 January to 30 September 2023

Particulars	Amount in Taka	
	Jan-Sep-2023	Jan-Sep-2022
A) Cash flows from operating activities		
Interest receipts in cash	19,150,580,856	15,275,881,955
Interest payments	(9,065,198,994)	(5,928,597,993)
Dividend receipt	188,882,523	156,864,620
Fees and commission receipts in cash	1,491,518,782	2,114,887,233
Recoveries of loans previously written off	392,838,881	139,786,077
Cash payments to employees	(3,755,924,653)	(3,456,570,737)
Cash payments to suppliers	(641,368,130)	(597,908,142)
Income taxes paid	(1,723,968,896)	(2,350,054,171)
Receipts from other operating activities	1,357,531,590	708,699,514
Payments for other operating activities (Restated)	(1,559,757,952)	(1,343,180,392)
Cash generated from operating activities before changes in operating assets and liabilities	5,835,134,108	4,719,807,960
Increase / (decrease) in operating assets and liabilities		
Purchase/sale of trading securities (Bills/Bonds)	(20,666,690,124)	(4,925,510,579)
Loans and advances to customers	(4,266,528,223)	(27,695,811,615)
Other assets	(452,188,206)	(301,476,332)
Deposits from other banks / borrowings	6,665,894,804	14,496,504,325
Deposits from customers	27,747,184,121	6,747,348,368
Other liabilities account of customers	(9,036,831,478)	8,191,073,348
Other liabilities	535,797,006	(136,210,492)
(1,002,080,068)	(3,624,083,077)	
Net cash from operating activities	4,833,054,101	1,095,724,883
B) Cash flows from investing activities		
Payments for purchases of securities (Shares)	243,542,220	(1,095,144,063)
Proceeds from sale of securities	(399,365,588)	(508,424,089)
Purchase of property, plant and equipment	-	1,219,498
Proceeds from sale of property, plant and equipment	-	-
Net cash used in investing activities	(155,823,368)	(1,602,348,654)
C) Cash flows from financing activities		
Redemption of Prime Bank sub-ordinated bond	(1,400,000,000)	(1,900,000,000)
Dividend paid	(1,981,496,085)	(1,981,496,085)
Net cash used in financing activities	(3,381,496,085)	(3,881,496,085)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,295,734,647	(4,388,119,857)
E) Effects of exchange rate changes on cash and cash equivalents	25,899,334	65,132,729
F) Cash and cash equivalents at beginning of the year	22,928,102,751	28,004,586,412
G) Cash and cash equivalents at end of the period (D+E+F)	23,849,736,771	23,681,599,289
Cash and cash equivalents at end of the period		
Cash in hand (including		