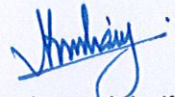


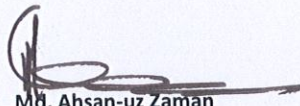
Midland Bank PLC.
Consolidated Balance Sheet (Un-Audited)
As on 31 March 2024

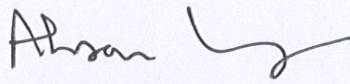
	Note	March 2024 BDT
<u>PROPERTY AND ASSET</u>		
Cash		4,215,984,867
In Hand (Including Foreign Currency)		1,145,534,622
With Bangladesh Bank and its agent Bank (including Foreign Currency)		3,070,450,244
Balance with other Banks & Financial Institutions		3,299,175,380
In Bangladesh		2,254,461,030
Outside Bangladesh		1,044,714,349
Money at Call and Short Notice		529,900,000
Investments		20,007,799,387
Government		16,505,686,253
Others		3,502,113,134
Loans and Advances/ Investments		55,242,896,352
Loans Cash Credit Overdrafts etc./ Investment		53,010,375,479
Bills Purchased and Discounted		2,232,520,874
Fixed Asset including Premises Furniture & Fixtures		570,848,793
Other Asset		3,506,596,415
Non-Banking Asset		12,585,359
Total Property and Asset		87,385,786,553
<u>LIABILITIES AND CAPITAL</u>		
Borrowing from other Banks Financial Institutions & Agents		8,932,111,668
Deposit and Other Accounts		61,781,292,740
Current Deposit & Other Accounts		6,644,357,327
Bills Payable		219,684,415
Short Notice Deposit		8,251,471,085
Savings Deposit		5,342,646,588
Fixed Deposit		35,164,635,720
Deposit Scheme		6,158,497,605
Other Liabilities		7,446,157,840
Total Liabilities		78,159,562,248
Capital/Shareholders' Equity	4.00	9,226,224,285
Paid up Capital		6,396,697,530
Statutory Reserve		1,918,010,019
Revaluation Reserve on Investment in Securities		5,619,035
Retained Earnings		905,897,702
Non-Controlling Interest		20
Total Liabilities and Shareholders' Equity		87,385,786,553

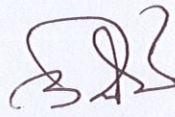
	Note	March 2024 BDT
Off-Balance Sheet Items		
Contingent Liabilities		
		13,142,872,305
Acceptance and endorsements		2,826,351,002
Letter of Guarantee		6,096,496,928
Irrevocable Letter of Credit		2,568,550,542
Bills for Collection		1,651,473,833
Other Contingent Liabilities		-
Other Commitments		
Documentary credits and short term trade related transactions		-
Forward asset purchased and forward deposit placed		-
Undrawn note issuance and revolving underwriting facilities		-
Undrawn formal standby facilities credit lines and other commitments		-
Liabilities against forward purchase and sale		-
		-
Total Off Balance Sheet Items including Contingent Liabilities		13,142,872,305


Md. Zahirul Islam, FCA
Chief Financial Officer


Khalid Mohammad Sharif, FCS
Company Secretary

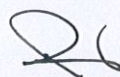

Md. Ahsan-uz Zaman
Managing Director & CEO



Ahsan Khan Chowdhury
Director

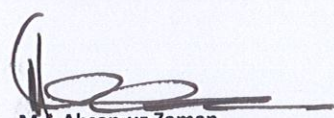

A. K. M. Badiul Alam
Director

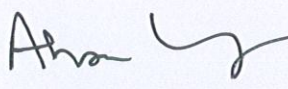
Midland Bank PLC.
Consolidated Profit and Loss Account (Un-Audited)
For the year ended 31 March 2024

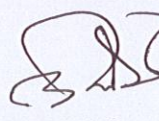
Particulars	Note	01 January 2024 to 31 March 2024 BDT
Interest Income/Profit on Investment		1,251,846,283
Less: Interest/Profit Paid on Deposit and Borrowing, etc.		1,128,676,332
Net Interest Income		123,169,951
Income from Investment		562,234,285
Commission, Exchange and Brokerage		97,336,790
Other Operating Income		42,739,865
		702,310,941
Total Operating Income		825,480,891
Less: Operating Expenditure		
Salary and Allowances		174,601,681
Rent, Tax, Insurance, Electricity		25,042,146
Legal Expense		391,436
Postage, Stamps and Telephone		5,866,065
Printing, Stationery, Advertisement		15,197,376
Managing Director's Remuneration		4,093,750
Directors' Fee		1,089,379
Audit Fee		-
Depreciation on and Repair to Bank's Property		80,648,144
Other Expenditure		66,739,851
Total Operating Expenses		373,669,829
Profit before provision		451,811,063
Provision for Loans, Advances & Off Balance Sheet		
General Provision		(46,327,783)
Special General Provision -COVID 19		201,847,297
Specific Provision		(4,454,524)
Provision for Off Balance Sheet Exposures		118,453,866
Provision for Investments		-
Provision for Non-Banking Asset		1,089,904
Provision against Other Asset		-
Total Provision		270,608,760
Profit Before Tax		181,202,303
Less: Provision for Tax		107,181,473
Current Tax		162,129,921
Deferred Tax		(54,948,448)
Net Profit After Tax		74,020,830
Earnings Per Share	6.00	0.12


Md. Zahirul Islam, FCA
 Chief Financial Officer


Khalid Mohammad Sharif, FCS
 Company Secretary


Md. Ahsan-uz Zaman
 Managing Director & CEO

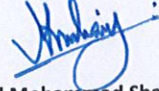

Ahsan Khan Chowdhury
 Director

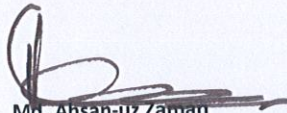

A. K. M. Badiul Alam
 Director

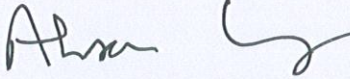
Midland Bank PLC.
Consolidated Cash Flow Statement (Un-Audited)
For the year ended 31 March 2024

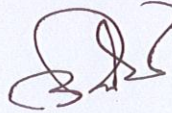
	Note	01 January 2024 to 31 March 2024 BDT
A) Cash Flow From Operating Activities:		
Interest Received		1,808,245,803
Interest Paid on Deposits, Borrowings, etc.		(821,133,053)
Dividend Income		40,217,881
Fees & Commission Income		97,336,790
Recoveries of Loans previously written off		-
Cash Paid to Employees as Salaries and Allowances		(178,695,431)
Income Tax Paid		(186,032,854)
Cash Received From Other Operational Income		42,739,865
Cash Paid for Other Operational Expenses		(124,385,435)
Cash Flow From Operating Activities Before Changes in Net Current Asset		678,293,567
Changes in Net Current Asset :		
Investment in Treasury Bond		(173,539,208)
Loans & Advances		(380,238,359)
Other Asset		(31,212,968)
Non-Banking Assets		-
Bank Deposit		(2,036,926,973)
Customers' Deposit		3,275,429,431
Borrowing from Other Banks, Financial Institutions & Agents		2,614,946,198
Other Liabilities		309,530,015
		3,577,988,136
		4,256,281,704
Net Cash Flow From Operating Activities		4,256,281,704
B) Cash Flow From Investing Activities:		
Investments in Shares & Bonds		(61,647,827)
Purchase of Fixed Asset		(30,688,245)
Net Cash Flow From Investing Activities		(92,336,073)
C) Cash Flow From Financing Activities:		
Receipts from Issue of Capital		-
Dividend Paid		-
Net Cash Flow From Financing Activities		-
D) Net Increase in Cash and Cash Equivalents		4,163,945,631
E) Effect of Changes of Exchange Rates on Cash and Cash Equivalents		-
F) Opening Cash and Cash Equivalents		6,885,746,363
Closing Cash and Cash Equivalents (D+E+F)		11,049,691,994
The above closing Cash and Cash Equivalents include:		
Cash in Hand		1,145,534,622
Balance with Bangladesh Bank and its Agent Bank		3,070,450,244
Balance with Other Banks & Financial Institutions		3,299,175,380
Money at Call and Short Notice		529,900,000
Treasury Bill		3,004,000,148
Prize Bond		631,600
		11,049,691,994
Net Operating Cash Flow Per Share	7.00	6.65


Md. Zahirul Islam, FCA
 Chief Financial Officer


Khalid Mohammad Sharif, FCS
 Company Secretary



Md. Ahsan-uz Zaman
 Managing Director & CEO



Ahsan Khan Chowdhury
 Director

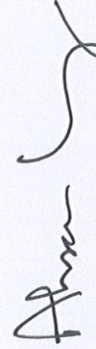

A. K. M. Badiul Alam
 Director


Midland Bank PLC.
Consolidated Statement of Changes in Equity (Un-Audited)
As on 31 March 2024


Particulars	Paid-up Capital		Statutory Reserve		Revaluation Surplus on Investments		Retained Earnings		Total	
	BDT		BDT		BDT		BDT		BDT	
Balance as at 01 January 2024	6,396,697,530		1,881,769,558		3,337,887		868,857,542		9,150,662,517	
Receipts from Issue of Capital	-		-		-		-		-	
Dividend paid	-		-		-		-		-	
Revaluation Reserve transferred during the period	-		-		2,281,147		-		2,281,147	
Net Profit after tax for the period	-		-		-		74,020,830		74,020,830	
Appropriation made during the period	-		36,240,461		-		(36,240,461)		-	
Transfer to CSR	-		-		-		-		-	
Transferred to Start Up Fund	-		-		-		(740,208)		(740,208)	
Balance as at 31 March 2024	6,396,697,530		1,918,010,019		5,619,034		905,897,702.37		9,226,224,285	
Balance as at 31 December 2023	6,396,697,530		1,881,769,558		3,337,887		868,857,542		9,150,662,517	


Md. Zahirul Islam, FCA
 Chief Financial Officer


Md. Ahsan-uz Zaman
 Managing Director & CEO


Ahsan Khan Chowdhury
 Director


Khalid Mohammad Sharif, FCS
 Company Secretary



A. K. M. Badiul Alam
 Director

Midland Bank PLC.
Balance Sheet (Un-Audited)
As on 31 March 2024


	Note	March 2024 BDT	December 2023 BDT
<u>PROPERTY AND ASSET</u>			
Cash		4,215,984,867	3,793,328,925
In Hand (Including Foreign Currency)		1,145,534,622	891,750,221
With Bangladesh Bank and its agent Bank (including Foreign Currency)		3,070,450,244	2,901,578,705
Balance with other Banks & Financial Institutions		3,299,175,380	1,998,110,179
In Bangladesh		2,254,461,030	1,986,136,023
Outside Bangladesh		1,044,714,349	11,974,157
Money at Call and Short Notice		529,900,000	529,900,000
Investments		20,057,799,387	17,380,106,715
Government		16,505,686,253	13,889,641,408
Others		3,552,113,134	3,490,465,307
Loans and Advances/ Investments		55,242,896,352	54,862,657,994
Loans Cash Credit Overdrafts etc./ Investment		53,010,375,479	51,379,100,087
Bills Purchased and Discounted		2,232,520,874	3,483,557,906
Fixed Asset Including Premises Furniture & Fixtures		570,848,793	610,749,511
Other Asset		3,506,596,415	4,238,430,461
Non-Banking Asset		12,585,359	12,585,359
Total Property and Asset		87,435,786,553	83,425,869,144
<u>LIABILITIES AND CAPITAL</u>			
Borrowing from other Banks Financial Institutions & Agents		8,932,111,668	6,317,165,470
Deposit and Other Accounts		61,831,292,740	60,302,724,245
Current Deposit & Other Accounts		6,644,357,327	8,169,877,872
Bills Payable		219,684,415	465,290,468
Short Notice Deposit		8,251,471,085	6,955,027,629
Savings Deposit		5,342,646,588	5,638,958,266
Fixed Deposit		35,214,635,720	33,068,915,121
Deposit Scheme		6,158,497,605	6,004,654,888
Other Liabilities		7,446,157,860	7,655,316,913
Total Liabilities		78,209,562,268	74,275,206,628
Capital/Shareholders' Equity	4.00	9,226,224,285	9,150,662,516
Paid up Capital		6,396,697,530	6,396,697,530
Statutory Reserve		1,918,010,019	1,881,769,558
Revaluation Reserve on Investment in Securities		5,619,035	3,337,887
Retained Earnings		905,897,702	868,857,541
Total Liabilities and Shareholders' Equity		87,435,786,553	83,425,869,145

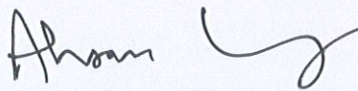
Midland Bank PLC.
Profit and Loss Account (Un-Audited)
For the year ended 31 March 2024

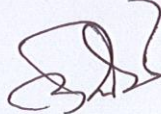
Particulars	Note	01 January 2024 to 31 March 2024 BDT	01 January 2023 to 31 March 2023 BDT
Interest Income/Profit on Investment		1,251,846,283	1,005,572,494
Less: Interest/Profit Paid on Deposit and Borrowing, etc.		1,128,676,332	885,725,611
Net Interest Income		123,169,951	119,846,882
Income from Investment		562,234,285	361,651,810
Commission, Exchange and Brokerage		97,336,790	257,661,778
Other Operating Income		42,739,865	21,143,348
Total Operating Income		702,310,941	640,456,935
Less: Operating Expenditure			
Salary and Allowances		174,601,681	153,351,336
Rent, Tax, Insurance, Electricity		25,042,146	23,170,447
Legal Expense		391,436	116,500
Postage, Stamps and Telephone		5,866,065	4,528,410
Printing, Stationery, Advertisement		15,197,376	14,869,896
Managing Director's Remuneration		4,093,750	4,416,250
Directors' Fee		1,089,379	334,400
Audit Fee		-	-
Depreciation on and Repair to Bank's Property		80,648,144	71,501,758
Other Expenditure		66,739,851	60,504,329
Total Operating Expenses		373,669,829	332,793,325
Profit before provision		451,811,063	427,510,493
Provision for Loans, Advances & Off Balance Sheet			
General Provision		(46,327,783)	(18,895,262)
Special General Provision -COVID 19		-	-
Specific Provision		201,847,297	88,028,002
Provision for Off Balance Sheet Exposures		(4,454,524)	12,859,589
Provision for Investments		118,453,866	3,300,000
Provision for Non-Banking Asset		-	-
Provision against Other Asset		1,089,904	2,050,000
Total Provision		270,608,760	87,342,329
Profit Before Tax		181,202,303	340,168,164
Less: Provision for Tax			
Current Tax		162,129,921	174,159,367
Deferred Tax		(54,948,448)	(13,211,534)
Net Profit After Tax		74,020,830	179,220,331
Earnings Per Share	6.00	0.12	0.28


Md. Zahirul Islam, FCA
 Chief Financial Officer


Khalid Mohammad Sharif, FCS
 Company Secretary



Md. Ahsan-uz Zaman
 Managing Director & CEO

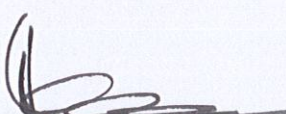

Ahsan Khan Chowdhury
 Director

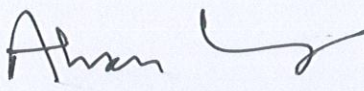

A. K. M. Badiul Alam
 Director


Midland Bank PLC.
Cash Flow Statement (Un-Audited)
For the year ended 31 March 2024


	Note	01 January 2024 to 31 March 2024 BDT	01 January 2023 to 31 March 2023 BDT
A) Cash Flow From Operating Activities:			
Interest Received		1,808,245,803	1,213,531,512
Interest Paid on Deposits, Borrowings, etc.		(821,133,053)	(743,209,596)
Dividend Income		40,217,881	35,792,935
Fees & Commission Income		97,336,790	255,756,016
Recoveries of Loans previously written off		-	-
Cash Paid to Employees as Salaries and Allowances		(178,695,431)	(157,767,586)
Income Tax Paid		(186,032,854)	(127,654,693)
Cash Received From Other Operational Income		42,739,865	21,143,348
Cash Paid for Other Operational Expenses		(124,385,435)	(114,468,666)
Cash Flow From Operating Activities Before Changes in Net Current Asset		678,293,567	383,123,269
Changes in Net Current Asset :			
Investment in Treasury Bond		(173,539,208)	(4,157,708,800)
Loans & Advances		(380,238,359)	2,376,879,977
Other Asset		(31,212,968)	14,140,849
Non-Banking Assets		-	-
Bank Deposit		(2,036,926,973)	327,572,579
Customers' Deposit		3,275,429,431	(120,175,203)
Borrowing from Other Banks, Financial Institutions & Agents		2,614,946,198	505,340,515
Other Liabilities		309,530,015	156,835,338
		3,577,988,136	(897,114,746)
Net Cash Flow From Operating Activities		4,256,281,704	(513,991,477)
B) Cash Flow From Investing Activities:			
Investments in Shares & Bonds		(61,647,827)	2,525,942
Purchase of Fixed Asset		(30,688,245)	(80,027,159)
Net Cash Flow From Investing Activities		(92,336,073)	(77,501,217)
C) Cash Flow From Financing Activities:			
Receipts from Issue of Capital		-	700,000,000
Dividend Paid		-	-
Net Cash Flow From Financing Activities		-	700,000,000
D) Net Increase in Cash and Cash Equivalents		4,163,945,631	108,507,306
E) Effect of Changes of Exchange Rates on Cash and Cash Equivalents		-	1,905,762
F) Opening Cash and Cash Equivalents		6,885,746,363	6,184,288,623
Closing Cash and Cash Equivalents (D+E+F)		11,049,691,994	6,294,701,691
The above closing Cash and Cash Equivalents include:			
Cash in Hand		1,145,534,622	884,430,201
Balance with Bangladesh Bank and its Agent Bank		3,070,450,244	2,705,526,244
Balance with Other Banks & Financial Institutions		3,299,175,380	2,683,892,046
Money at Call and Short Notice		529,900,000	20,000,000
Treasury Bill		3,004,000,148	-
Prize Bond		631,600	853,200
		11,049,691,994	6,294,701,691
Net Operating Cash Flow Per Share	7.00	6.65	-0.80


Md. Zahirul Islam, FCA
 Chief Financial Officer


Md. Ahsan-uz Zaman
 Managing Director & CEO

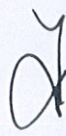

Ahsan Khan Chowdhury
 Director



Khalid Mohammad Sharif, FCS
 Company Secretary



A. K. M. Badiul Alam
 Director


Midland Bank PLC.
Statement of Changes in Equity (Un-Audited)
As on 31 March 2024

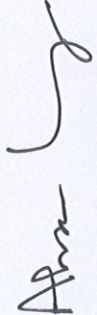
Particulars	Paid-up Capital		Statutory Reserve		Revaluation Surplus on Investments		Retained Earnings		Total	
	BDT		BDT		BDT		BDT		BDT	
Balance as at 01 January 2024	6,396,697,530		1,881,769,558		3,337,887		868,857,542		9,150,662,517	
Receipts from Issue of Capital	-		-		-		-		-	
Dividend paid	-		-		-		-		-	
Revaluation Reserve transferred during the period	-		-		2,281,147		-		2,281,147	
Net Profit after tax for the period	-		-		-		74,020,830		74,020,830	
Appropriation made during the period	-		36,240,461		-		(36,240,461)		-	
Transfer to CSR	-		-		-		-		-	
Transferred to Start Up Fund	-		-		-		(740,208)		(740,208)	
Balance as at 31 March 2024	6,396,697,530		1,918,010,019		5,619,034		905,897,702.37		9,226,224,285	
Balance as at 31 December 2023	6,396,697,530		1,881,769,558		3,337,887		868,857,542		9,150,662,517	


Md. Zahirul Islam, FCA
 Chief Financial Officer


Md. Ahsan-uz Zaman
 Managing Director & CEO


Khalid Mohammad Sharif, FCS
 Company Secretary


A. K. M. Badiul Alam
 Director


Ahsan Khan Chowdhury
 Director

Midland Bank PLC.
Selected explanatory notes
as at and for the third quarter ended from 1 January 2024 to 31 March 2024

1.00 Activities of the Bank

The principal activities of the Bank are to provide a comprehensive range of financial products (loans & deposits), personal and commercial banking, trade services, cash management, treasury, securities and custody services. The Bank does have a separate Off shore Banking Unit under Offshore Banking Operation (OBO) since 20 June 2020. The activities of the unit are to give loans (on and off -balance sheet exposures) and take deposits only in freely convertible foreign currencies to and from non-resident person/institutions, fully foreign owned EPZ companies etc. as per Offshore Banking Policy issued by Bangladesh Bank.

1.01 Subsidiary Company

Midland Bank Asset Management Company Ltd. was registered on May 29, 2019 as a private company limited by shares with the Registrar of Joint Stock Companies & Firms as per Companies Act, 1994 vide registration no. C-152343/2019. The company yet to received consent from Bangladesh Securities and Exchange Commission (BSEC) as Asset Management Company Limited. However, BDT 5.00 crore invested by parent company as paid up capital on 12 March 2024.

2.00 Basis of Preparation and Significant Accounting Policies

Basis of preparation, accounting policies and estimates applied in these financial statements as at and for the 1st quarter 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:

2.01 Statement of compliance

The financial statements of the Bank as at and for the 1st quarter ended 31 March 2024 have been prepared under the historical cost convention except Govt. treasury securities (bills/bonds) classified as held for trading (HFT) which are measured at fair value, and in accordance with International Financial Reporting Standards (IFRSs), the "First Schedule" (section 38) of the Bank Company Act 1991 (as amendment up to date), BRPD Circular no. 14 dated 25 June 2003, other Bangladesh Bank Circulars, the Company Act 1994, the Securities and Exchange Rules 1987, Dhaka and Chittagong Stock Exchange's listing regulations and other laws and rules applicable in Bangladesh. In case the requirement of provisions and circulars issued by Bangladesh Bank differ with those of other regulatory authorities and accounting standards, the provisions and circulars issued by Bangladesh Bank shall prevail.

2.02 Functional and presentation currency

These financial statements of the Bank are presented in BDT and the Bank's functional currency except OBU where functional currency is US Dollar (USD). All financial information presented in BDT has been rounded to the nearest integer, except when otherwise indicated.

2.03 Use of estimates and judgements

The preparation of financial statements of the Bank in conformity with BFRSs require management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expense. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future period affected. Significant accounting policies accounting policies set out have been applied consistently to all periods presented in these financial statements, and have been applied consistently by group entities, except otherwise instructed by the Central Bank as prime regulator. Certain comparative amounts in these financial statements have been reclassified and rearranged to conform to the current period's presentation.

2.04 Revenue Recognition

The revenue during the period is recognized following all conditions of revenue recognition as prescribed by IFRS - 15.

2.05 Cash Flow Statement

Cash Flow Statement is prepared in accordance with International Accounting Standard (IAS) 7 'Cash Flow Statement' and under the guideline of BRPD Circular No.14 dated 25 June 2003. The Statement shows the Structure of Changes in cash and cash equivalents during the period.

2.06 Statement of Changes in Equity

Statement of changes in equity is prepared in accordance with International Accounting Standard (IAS) 1 'Presentation of Financial Statements' and relevant guidelines of Bangladesh Bank.

2.07 Earnings per share

Earnings per share (EPS) has been computed by dividing the profit after tax (PAT) by the number of ordinary shares outstanding as on 31 March 2024 as per IAS- 33 "Earnings Per Share".

2.08 Additional Disclosure in compliance with BSEC notification dated 20 June 2018:

Significant deviation between two quarterly periods and reasons therefore:

Figures are in BDT Crore

Particulars	January to March 2024	January to March 2023	Increase / (Decrease)	Reasons
Income from Investment	56.22	36.17	20.05	Income from Investment increased by BDT 20.05 crore due to increase of yield rate of Govt. bill/bond.
Commission, Exchange & Brokerage	9.73	25.77	(16.04)	Commission, Exchange & Brokerage income decrease by BDT 16.04 crore due to decrease of exchange gain.
Specific provision (expense)	20.18	8.80	11.38	Incremental specific provision has increased due to incremental CL (classified loan) compared to previous period.
Provision for tax	10.72	16.09	(5.37)	Tax expenses for the concerned period is significantly lower than previous period mainly for deferred tax income on provision for classified loan.

3.00 According to IAS-12 "Income Taxes", Current Tax comprises of Operating Profit before Provision after adjustment of permanent disallowances.

Required provision for current tax has been calculated on operating profit before provision as per the Income Tax Act 2023 as well as according to IAS 12, so the effective tax rates stood at 35.88% and 40.74% for the Q1 of 2024 and Q1 for 2023 respectively which is shown below:

Particulars	01 January to 31 March 2024	01 January to 31 March 2023
Operating profit before Provision	451,811,063	427,510,493
Provision for Current Tax	162,129,921	174,159,367
Effective Tax rate	35.88%	40.74%

3.01 Calculation of Effective Tax Rate

As per the Paragraph 81(c) of IAS 12 "Income Tax" a numerical reconciliation between the average effective Tax Rate and the applicable Tax Rate are as follows:

Operating Profit Before Provision & Tax				451,811,063
Less: Items to be considered separately				48,435,060
				<u>403,376,003</u>
Add: Inadmissible expenses as per IT ordinance				72,856,040
				<u>476,232,043</u>
Less: Admissible expenses as per IT ordinance				65,103,336
				<u>411,128,706</u>
Income from Business				411,128,706
Add: Income from Dividend				30,065,688
Add: Gain on investment in shares				16,237,747
Add: Capital Gain from Trading in Govt. Securities				2,131,625
				<u>2,131,625</u>
Total Taxable income				459,563,767
Calculation of Tax Liabilities	BDT		Rate	
Income from Business	411,128,706	@	37.50%	154,173,265
Capital Gain from Trading in Govt. Securities	2,131,625	@	15.00%	319,744
Income from Dividend	30,065,688	@	20.00%	6,013,138
Gain on investment in shares	16,237,747	@	10.00%	1,623,775
Total Taxable Income	459,563,767		Tax liability	162,129,921
Total Provision for Current Tax				162,129,921
Operating profit before Provision				451,811,063
Effective Tax rate				35.88%

3.02 Calculation of Deferred Tax:

	BDT
Taxable temporary difference arising from the carrying value of Assets	(53,854,565)
Deductibles temporary difference arising from the provision for classified loan	1,658,020,725
Net deductible temporary difference (a)	1,604,166,160
Tax rate (b)	37.50%
Closing deferred tax assets (a X b)	601,562,310
Opening deferred tax assets	546,613,861
Deferred tax (income)/expenses of the Bank	(54,948,448)

4.00 Composition of Shareholders' Equity:

	BDT
Paid up Capital (639,669,753 Ordinary shares @ 10.00 each)	6,396,697,530
Statutory Reserve	1,918,010,019
Revaluation Reserve on Investment in Securities	5,619,035
Retained earnings	905,897,702
Total Shareholders' Equity	9,226,224,285

5.00 Calculation of NAV per share:

Particulars	Consolidated	Solo		
	31-March-24	31-March-24	31-March-23	31-Dec-23
A. Net Assets Value (NAV)	9,226,224,285	9,226,224,285	8,525,685,591	9,150,662,516
B. No. of shares outstanding	639,669,753	639,669,753	639,669,753	639,669,753
C. Net Assets Value per share in BDT [A/B]	14.42	14.42	13.33	14.31

6.00 Calculation of EPS

Particulars	Consolidated	Solo	
	31-March-24	31-March-24	31-March-23
A. Net Profit After Tax	74,020,830	74,020,830	179,220,331
B. No. of shares outstanding	639,669,753	639,669,753	639,669,753
C. Earnings Per Share (EPS) in BDT [A/B]	0.12	0.12	0.28

7.00 Calculation of NOCFPS:

Particulars	Consolidated	Solo	
	31-March-24	31-March-24	31-March-23
A. Net Operating Cash Flow	4,256,281,704	4,256,281,704	(513,991,477)
B. No. of shares outstanding	639,669,753	639,669,753	639,669,753
Net Operating Cash Flow per share (NOCFPS)in BDT	6.65	6.65	(0.80)

8.00 Reconciliation of statement of cash flows from operating activities

<u>Particulars</u>	01 January to 31 March 2024 <u>BDT</u>	01 January to 31 March 2023 <u>BDT</u>
Profit before provision	451,811,063	427,510,493
Adjustment for non-cash items	70,588,963	60,557,073
Depreciation on fixed assets	60,779,446	58,418,533
Amortization on software	9,809,517	2,138,540
Adjustment with non-operating activities	341,926,396	304,994,725
Recovery of written off loan	-	-
Accounts Receivable	51,860,359	117,797,012
Accounts Payable on deposits	290,066,037	187,197,712
Loss on sale of assets	-	-
Changes in operating assets and liabilities		
Investment in Treasury Bond	(173,539,208)	(4,157,708,800)
Loans & Advances	(380,238,359)	2,376,879,977
Other Asset	(31,212,968)	14,140,849
Non-Banking Assets	-	-
Bank Deposit	(2,036,926,973)	327,572,579
Customers' Deposit	3,275,429,431	(120,175,203)
Borrowing from Other Banks, Financial Institutions & Agents	2,614,946,198	505,340,515
Other Liabilities	309,530,015	156,835,338
	3,577,988,136	(897,114,746)
Income tax paid	(186,032,854)	(409,939,021)
Net Cash Flow from Operating Activities	4,256,281,704	(513,991,476)

9.00 Related Party Transaction

As per the Paragraph 15B(j) of IAS 34: "Interim Financial Report", The following related party transactions as on 31 March 2024:

Name of party	Nature of Transaction	Name of Party	Amount
Mrs. Nilufer Zafarullah, Director	Office Rent	Hong Kong Shanghi Tower	69,86,260
Mrs. Lutfu Begum, Sponsor Share Holder	Office Rent	Helal Tower	374,532

Name	Relationship	Nature of Transaction	Limit	Amount Outstanding Loan
Kazi Shayan Ekramullah	Family member of Director	Credit Card	500,000	129,834
A.K.M Badiul Alam	Director	Credit Card	500,000	33,744
Md. Wahid Miah	Director	Credit Card	500,000	16,440
Md Jahangir Miah	Family member of Director	Credit Card	500,000	73,987
Nilufer Zafarullah	Director	Credit Card	500,000	227,095
Anushka Mehreen Zafar	Family member of Director	Credit Card	500,000	138,984
Zobaida Mahaboob Latif	Family member of Sponsor Shareholder	Credit Card	500,000	16,691
Ahsan Khan Chowdhury	Director	Credit Card	500,000	37,424
Mohammed Jamal Ullah	Director	Credit Card	500,000	139,511
Susmita Sompaa	Family member of Director	Credit Card	500,000	4,261
Abdullah Ahmed Yousuf	Director	Credit Card	500,000	291,364
Kazi Raihan Zafar	Family member of Director	Credit Card	500,000	225,903
Tazkia Labeeba Karim	Family member of Director	Credit Card	500,000	77,490
Najmun Nahar	Family member of Director	Credit Card	500,000	51,257
Manshood Alam	Family member of Director	Credit Card	500,000	21,612
Md.Zahid Miah	Family member of Director	Credit Card	500,000	1
Md Wazed Jamil	Family member of Director	Credit Card	500,000	19,268
Fouzia Ekramullah	Family member of Director	Credit Card	500,000	31,765

10.00 Credit Rating of the Bank

Periods	Date of Rating	Surveillance Rating		Outlook
		Long term	Short term	
January to December 2022	25-Jun-23	A+	ST-2	Stable
January to December 2021	29-Jun-22	A+	ST-2	Stable
January to December 2020	17-Jun-21	A1	ST-2	Stable

11.0 General**Reporting Period**

The reporting period of these financial statements of the Bank cover from 1 January 2024 to 31 March 2024.

Review of the Financial Statements

These financial statements were reviewed by the Audit Committee of the Board of MDB in its 48th meeting held on 14 May 2024 and was subsequently approved by the Board in its 154th meeting held on 14 May 2024.