

Midland Bank PLC.
Consolidated Balance Sheet (Un-Audited)
As on September 30, 2024

	September 2024 BDT
<u>PROPERTY AND ASSET</u>	
Cash	3,975,934,356
In Hand (Including Foreign Currency)	1,070,147,431
With Bangladesh Bank and its agent Bank (including Foreign Currency)	2,905,786,925
Balance with other Banks & Financial Institutions	2,926,000,488
In Bangladesh	2,370,782,070
Outside Bangladesh	555,218,418
Money at Call and Short Notice	19,900,000
Investments	24,674,286,543
Government	21,297,229,886
Others	3,377,056,657
Loans and Advances/ Investments	58,616,094,865
Loans Cash Credit Overdrafts etc./ Investment	55,763,332,419
Bills Purchased and Discounted	2,852,762,446
Fixed Asset including Premises Furniture & Fixtures	502,630,310
Other Asset	4,511,651,768
Non-Banking Asset	12,585,359
Total Property and Asset	95,239,083,687
<u>LIABILITIES AND CAPITAL</u>	
Borrowing from other Banks Financial Institutions & Agents	7,015,340,691
Deposit and Other Accounts	70,593,927,380
Current Deposit & Other Accounts	6,284,907,279
Bills Payable	332,226,101
Short Notice Deposit	8,838,286,546
Savings Deposit	5,777,748,994
Fixed Deposit	42,572,988,037
Deposit Scheme	6,787,770,422
Other Liabilities	8,427,604,742
Total Liabilities	86,036,872,812
Capital/Shareholders' Equity	9,202,210,855
Paid up Capital	6,396,697,530
Statutory Reserve	1,995,614,972
Revaluation Reserve on Investment in Securities	40,912,943
Retained Earnings	768,985,410
Non-Controlling Interest	20
Total Liabilities and Shareholders' Equity	95,239,083,687

Midland

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September 2024
BDT

Off-Balance Sheet Items

Contingent Liabilities

Acceptance and endorsements

Letter of Guarantee

Irrevocable Letter of Credit

Bills for Collection

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

17,001,525,918

1,411,922,237

8,097,780,108

3,957,378,784

3,534,444,788

-

-

-

-

-

-

-

Total Off Balance Sheet Items including Contingent Liabilities

17,001,525,918



Didarul Islam

Chief Financial Officer(Acting)



Khalid Mohammad Sharif, FCS

Company Secretary



Md. Ansan-uz Zaman

Managing Director & CEO



Master Abul Kashem

Director



Rezaul Karim


Director

Midland Bank PLC.
Consolidated Profit and Loss Account (Un-Audited)
For the Period ended September 30, 2024

Particulars	01 January 2024 to 30 September 2024	01 July 2024 to 30 September 2024
	BDT	BDT
Interest Income/Profit on Investment	4,342,746,521	1,589,511,447
Less: Interest/Profit Paid on Deposit and Borrowing, etc.	4,163,424,296	1,657,680,023
Net Interest Income	179,322,225	(68,168,576)
Income from Investment	1,764,965,595	706,728,067
Commission, Exchange and Brokerage	655,259,131	128,747,305
Other Operating Income	92,440,465	18,019,821
Total Operating Income	2,512,665,190	853,495,193
Less: Operating Expenditure		
Salary and Allowances	554,697,544	198,288,686
Rent, Tax, Insurance, Electricity	85,264,083	32,229,496
Legal Expense	1,227,655	748,969
Postage, Stamps and Telephone	18,657,848	6,163,087
Printing, Stationery, Advertisement	40,967,658	14,257,236
Managing Director's Remuneration	14,431,250	6,243,750
Directors' Fee	3,509,379	1,496,000
Depreciation on and Repair to Bank's Property	220,476,951	72,016,586
Other Expenditure	192,891,032	60,264,588
Total Operating Expenses	1,132,123,400	391,708,398
Profit before provision	1,559,864,015	393,618,219
Provision for Loans, Advances & Off Balance Sheet		
General Provision	70,378,510	7,869,167
Specific Provision	778,059,666	472,806,215
Provision for Off Balance Sheet Exposures	(8,545,417)	(8,876,750)
Provision for Investments	144,633,417	(42,043,582)
Provision against Other Asset	8,081,865	(3,158,366)
Total Provision	992,608,042	426,596,684
Profit Before Tax	567,255,973	(32,978,465)
Less: Provision for Tax	223,249,673	(91,623,583)
Current Tax	428,524,778	125,597,697
Deferred Tax	(205,275,104)	(217,221,280)
Net Profit After Tax	344,006,300	58,645,118
Earnings Per Share	0.54	0.09


Didarul Islam
 Chief Financial Officer(Acting)


Md. Ahsan-uz Zaman
 Managing Director & CEO


Master Abul Kashem
 Director


Khalid Mohammad Sharif, FCS
 Company Secretary

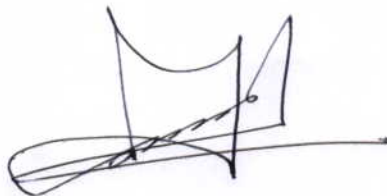

Rezaul Karim
 Director

Midland Bank PLC.
Consolidated Cash Flow Statement (Un-Audited)
For the year ended 30 September 2024

	01 January 2024 to 30 September 2024
	BDT
A) Cash Flow From Operating Activities:	
Interest Received	5,698,767,333
Interest Paid on Deposits, Borrowings, etc.	(3,169,351,129)
Dividend Income	94,098,445
Fees & Commission Income	626,528,294
Recoveries of Loans previously written off	1,294,434
Cash Paid to Employees as Salaries and Allowances	(568,048,407)
Income Tax Paid	(557,301,457)
Cash Received From Other Operational Income	92,440,465
Cash Paid for Other Operational Expenses	(373,194,665)
Cash Flow From Operating Activities Before Changes in Net Current Asset	1,845,233,311
Changes in Net Current Asset :	
Investment in Treasury Bond	(5,394,248,430)
Loans & Advances	(4,007,481,761)
Other Asset	(170,015,108)
Non-Banking Assets	-
Bank Deposit	(2,086,871,853)
Customers' Deposit	11,473,294,691
Borrowing from Other Banks, Financial Institutions & Agents	698,175,220
Other Liabilities	472,897,303
	985,750,062
Net Cash Flow From Operating Activities	2,830,983,373
B) Cash Flow From Investing Activities:	
Investments in Shares & Bonds	88,162,267
Proceeds from Sale of Fixed Assets	1,081,299
Purchase of Fixed Asset	(78,485,333)
Net Cash Flow From Investing Activities	10,758,233
C) Cash Flow From Financing Activities:	
Receipts from Issue of Capital	-
Dividend Paid	(319,834,877)
Net Cash Flow From Financing Activities	(319,834,877)
D) Net Increase in Cash and Cash Equivalents	2,521,906,730
E) Effect of Changes of Exchange Rates on Cash and Cash Equivalents	28,730,837
F) Opening Cash and Cash Equivalents	6,885,746,363
Closing Cash and Cash Equivalents (D+E+F)	9,436,383,930
The above closing Cash and Cash Equivalents include:	
Cash in Hand	1,070,147,431
Balance with Bangladesh Bank and its Agent Bank	2,905,786,925
Balance with Other Banks & Financial Institutions	2,926,000,488
Money at Call and Short Notice	19,900,000
Treasury Bill	2,513,966,686
Prize Bond	582,400
	9,436,383,930
Net Operating Cash Flow Per Share	4.43


Didarul Islam
 Chief Financial Officer (Acting)


Md. Ahsan-uz Zaman
 Managing Director & CEO


Master Abul Kashem
 Director


Khalid Mohammad Sharif, FCS
 Company Secretary


Rezaul Karim
 Director

Midland Bank PLC.
Consolidated Statement of Changes in Equity (Un-Audited)
As on 30 September 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	-	-	-	(319,834,877)	(319,834,877)
Revaluation Reserve transferred during the period	-	-	37,575,056	-	37,575,056
Net Profit after tax for the period	-	-	-	343,833,800	343,833,800
Appropriation made during the period	-	113,845,414	-	(113,845,414)	-
Transfer to CSR	-	-	-	-	-
Transferred to Start Up Fund	-	-	-	(10,025,640)	(10,025,640)
Balance as at 30 September 2024	6,396,697,530	1,995,614,972	40,912,942	768,985,410	9,202,210,855
Balance as at 31 December 2023	6,396,697,530	1,881,769,558	3,337,887	868,857,542	9,150,662,517


Didarul Islam
 Chief Financial Officer(Acting)


Khalid Mohammad Sharif, FCS
 Company Secretary


Md. Ahsan-uz Zaman
 Managing Director & CEO


Master Abul Kashem
 Director


Rezaul Karim
 Director

Midland Bank PLC.
Balance Sheet (Un-Audited)
As on September 30, 2024

	Note	September 2024 BDT	December 2023 BDT
<u>PROPERTY AND ASSET</u>			
Cash		3,975,934,356	3,793,328,925
In Hand (Including Foreign Currency)		1,070,147,431	891,750,221
With Bangladesh Bank and its agent Bank (including Foreign Currency)		2,905,786,925	2,901,578,705
Balance with other Banks & Financial Institutions		2,926,000,488	1,998,110,179
In Bangladesh		2,370,782,070	1,986,136,023
Outside Bangladesh		555,218,418	11,974,157
Money at Call and Short Notice		19,900,000	529,900,000
Investments		24,673,909,762	17,380,106,715
Government		21,271,606,722	13,889,641,408
Others		3,402,303,040	3,490,465,307
Loans and Advances/ Investments		58,616,094,865	54,862,657,994
Loans Cash Credit Overdrafts etc./ Investment		55,763,332,419	51,379,100,087
Bills Purchased and Discounted		2,852,762,446	3,483,557,906
Fixed Asset including Premises Furniture & Fixtures		500,381,984	610,749,511
Other Asset		4,516,140,313	4,238,430,461
Non-Banking Asset		12,585,359	12,585,359
Total Property and Asset		95,240,947,125	83,425,869,144
<u>LIABILITIES AND CAPITAL</u>			
Borrowing from other Banks Financial Institutions & Agents		7,015,340,691	6,317,165,470
Deposit and Other Accounts		70,593,971,613	60,302,724,245
Current Deposit & Other Accounts		6,284,907,279	8,169,877,872
Bills Payable		332,226,101	465,290,468
Short Notice Deposit		8,838,330,779	6,955,027,629
Savings Deposit		5,777,748,994	5,638,958,266
Fixed Deposit		42,572,988,037	33,068,915,121
Deposit Scheme		6,787,770,422	6,004,654,888
Other Liabilities		8,427,280,370	7,655,316,913
Total Liabilities		86,036,592,673	74,275,206,628
Capital/Shareholders' Equity	4.00	9,204,354,452	9,150,662,516
Paid up Capital		6,396,697,530	6,396,697,530
Statutory Reserve		1,995,614,972	1,881,769,558
Revaluation Reserve on Investment in Securities		40,912,943	3,337,887
Retained Earnings		771,129,007	868,857,541
Total Liabilities and Shareholders' Equity		95,240,947,125	83,425,869,144



Note	September 2024 BDT	December 2023 BDT
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Off-Balance Sheet Items

Contingent Liabilities

Acceptance and endorsements
Letter of Guarantee
Irrevocable Letter of Credit
Bills for Collection
Other Contingent Liabilities

	17,001,525,918	13,956,919,981
Acceptance and endorsements	1,411,922,237	2,730,710,963
Letter of Guarantee	8,097,780,108	5,920,478,530
Irrevocable Letter of Credit	3,957,378,784	3,910,719,905
Bills for Collection	3,534,444,788	1,395,010,583
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

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

17,001,525,918 13,956,919,981


Didarul Islam
Chief Financial Officer (Acting)


Khalid Mohammad Sharif, FCS
Company Secretary


Md. Ahsan-uz Zaman
Managing Director & CEO



Master Abul Kashem
Director


Bezaul Karim
Director

Midland Bank PLC.
Profit and Loss Account (Un-audited)
For the Period ended September 30, 2024

Particulars	Notes	01 January 2024	01 January 2023	01 July 2024 to	01 July 2023 to
		to 30 September 2024	to 30 September 2023	30 September 2024	30 September 2023
		BDT	BDT	BDT	BDT
Interest Income		4,342,746,521	3,238,108,466	1,589,511,447	1,161,270,732
Less: Interest Paid on Deposit and Borrowing, etc.		4,163,920,824	2,714,547,637	1,658,176,551	940,643,991
Net Interest Income		178,825,697	523,560,829	(68,665,104)	220,626,741
Income from Investment		1,764,965,595	1,041,242,329	706,728,067	397,869,720
Commission, Exchange and Brokerage		655,259,131	557,713,061	128,747,305	78,424,387
Other Operating Income		92,440,465	83,350,924	18,019,821	35,077,871
		2,512,665,190	1,682,306,314	853,495,193	511,371,979
Total Operating Income		2,691,490,887	2,205,867,142	784,830,089	731,998,720
Less: Operating Expenditure					
Salary and Allowances		553,617,157	505,328,312	197,208,299	185,292,874
Rent, Tax, Insurance, Electricity		84,901,695	80,671,024	31,867,108	30,141,378
Legal Expense		1,227,655	1,542,259	748,969	1,092,933
Postage, Stamps and Telephone		18,649,106	17,080,091	6,154,345	6,717,077
Printing, Stationery, Advertisement		40,966,958	41,253,165	14,256,536	14,594,702
Directors' Fee		3,509,379	1,980,000	1,496,000	1,003,200
Depreciation on and Repair to Bank's Property		220,391,970	207,232,825	71,931,605	68,316,905
Other Expenditure		192,284,997	177,470,647	59,658,553	55,661,091
Total Operating Expenses		1,129,980,168	1,047,683,122	389,565,165	369,112,458
Profit Before Provision		1,561,510,720	1,158,184,020	395,264,924	362,886,262
Provision for Loans, Advances & Off Balance Sheet					
General Provision		70,378,510	38,449,032	7,869,167	(39,906,700)
Specific Provision		778,059,666	1,009,569,883	472,806,215	855,970,176
Provision for Off Balance Sheet Exposures		(8,545,417)	(1,919,498)	(8,876,750)	(9,513,360)
Provision for diminution in Investments		144,309,026	13,177,120	(42,367,974)	13,177,120
Provision against Other Asset		8,081,865	3,500,000	(3,158,366)	-
Total Provision		992,283,650	1,062,776,537	426,272,292	819,727,236
Profit Before Tax		569,227,070	95,407,483	(31,007,368)	(456,840,974)
Less: Provision for Tax		223,249,673	(276,423,888)	(91,623,583)	(595,916,696)
Current Tax	3.01	428,524,778	453,896,613	125,597,697	104,199,971
Deferred Tax	3.02	(205,275,104)	(730,320,501)	(217,221,280)	(700,116,667)
Net Profit After Tax		345,977,397	371,831,371	60,616,215	139,075,722
Earnings Per Share	6.00	0.54	0.58	0.09	0.22


Didarul Islam
 Chief Financial Officer (Acting)


Md. Ahsan-uz Zaman
 Managing Director & CEO


Master Abul Kashem
 Director


Khalid Mohammad Sharif, FCS
 Company Secretary


Rezaul Karim
 Director

Midland Bank Limited
Cash Flow Statement (Un-Audited)
For the Period ended September 30, 2024


	01 January 2024 to 30 September 2024	01 January 2023 to 30 September 2023
	BDT	BDT
A) Cash Flow From Operating Activities:		
Interest Received	5,698,767,333	4,153,552,556
Interest Paid on Deposits, Borrowings, etc.	(3,169,351,129)	(2,253,592,838)
Dividend Income	94,098,445	79,429,681
Fees & Commission Income	626,528,294	551,678,972
Recoveries of Loans previously written off	1,294,434	-
Cash Paid to Employees as Salaries and Allowances	(568,048,407)	(520,453,110)
Income Tax Paid	(557,301,457)	(418,059,518)
Cash Received From Other Operational Income	92,440,465	83,350,924
Cash Paid for Other Operational Expenses	(373,194,665)	(354,343,649)
Cash Flow From Operating Activities Before Changes in Net Current Asset	1,845,233,311	1,321,563,017
Changes in Net Current Asset :		
Investment in Treasury Bond	(5,394,248,430)	(1,122,493,539)
Loans & Advances	(4,007,481,761)	(610,948,362)
Other Asset	(170,015,108)	25,190,392
Non-Banking Assets	-	-
Bank Deposit	(2,086,871,853)	(1,065,994,930)
Customers' Deposit	11,473,294,691	692,327,103
Borrowing from Other Banks, Financial Institutions & Agents	698,175,220	123,275,098
Other Liabilities	472,897,303	480,301,782
	985,750,062	(1,478,342,455)
Net Cash Flow From Operating Activities	2,830,983,373	(156,779,438)
B) Cash Flow From Investing Activities:		
Investments in Shares & Bonds	88,162,267	226,589,200
Proceeds from Sale of Fixed Assets	1,081,299	-
Purchase of Fixed Asset	(78,485,333)	(218,964,531)
Net Cash Flow From Investing Activities	10,758,233	7,624,669
C) Cash Flow From Financing Activities:		
Receipts from Issue of Capital	-	700,000,000
Dividend Paid	(319,834,877)	(319,834,877)
Net Cash Flow From Financing Activities	(319,834,877)	380,165,124
D) Net Increase in Cash and Cash Equivalents	2,521,906,730	231,010,355
E) Effect of Changes of Exchange Rates on Cash and Cash Equivalents	28,730,837	6,034,089
F) Opening Cash and Cash Equivalents	6,885,746,363	6,184,288,623
Closing Cash and Cash Equivalents (D+E+F)	9,436,383,930	6,421,333,066
The above closing Cash and Cash Equivalents include:		
Cash in Hand	1,070,147,431	824,522,471
Balance with Bangladesh Bank and its Agent Bank	2,905,786,925	2,572,666,486
Balance with Other Banks & Financial Institutions	2,926,000,488	2,849,255,041
Money at Call and Short Notice	19,900,000	20,000,000
Treasury Bill	2,513,966,686	154,094,768
Prize Bond	582,400	794,300
	9,436,383,930	6,421,333,066
Net Operating Cash Flow Per Share	4.43	-0.25



Didarul Islam
Chief Financial Officer (Acting)



Md. Ansan-uz Zaman
Managing Director & CEO



Master Abul Kashem
Director



Khalid Mohammad Sharif, FCS
Company Secretary



Rezaul Karim
Director

Midland Bank Limited
Statement of Changes in Equity (Un-Audited)
As on September 30, 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	9,150,662,516
Receipts from Issue of Capital	-	-	-	-	-
Dividend paid	-	-	-	(319,834,877)	(319,834,877)
Revaluation Reserve transferred during the period	-	-	37,575,056	-	37,575,056
Net Profit for the year after tax	-	-	-	345,977,397	345,977,397
Appropriation made during the period	-	113,845,414	-	(113,845,414)	-
Transferred to Start Up Fund	-	-	-	(10,025,640)	(10,025,640)
Balance as at 30 September 2024	6,396,697,530	1,995,614,971	40,912,942	771,129,008	9,204,354,452
Balance as at 31 December 2023	6,396,697,530	1,881,769,558	3,337,887	868,857,542	9,150,662,516


Didarul Islam
 Chief Financial Officer (Acting)


Khalid Mohammad Sharif, FCS
 Company Secretary


Md. Ansan-uz Zaman
 Managing Director & CEO


Master Abul Kashem
 Director


Bezaul Karim
 Director

Midland Bank PLC.
Selected explanatory notes
as at and for the period ended from 1 January 2024 to 30 September 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 received license from Bangladesh Securities and Exchange Commission (BSEC) as Asset Management Company Limited on 4th August 2024. 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

Preparation of separate financial statements of the bank for the period ended 30 September 2024 comprise the operation of the Domestic Banking Unit (DBU) (main operations), as well as operations of the Off-shore Banking Unit (OBU), together referred to as 'the Bank'. Consolidated financial statements include separate financial statements of the Midland Bank PLC. and financial statements of subsidiary, as a single economic entity and together referred to as 'the Group'. There were no significant changes in the operations of the bank/group entities.

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standard (IFRS)10: Consolidated Financial Statements. The consolidated financial statements are prepared for a common reporting period for the period ended 30 September 2024. As subsidiary company operated in 2024, comparative consolidated financials are not presented. Intra-company transactions, balances and intra-group gains on transactions between group companies are eliminated on consolidation.

Basis of preparation, accounting policies and estimates applied in these financial statements as at and for the period ended 30 September 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 period ended 30 September 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. Significant 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 30 September 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 Sep 2024	January to Sep 2023	Increase / (Decrease)	Reasons
Net Interest Income	17.88	52.36	(34.48)	Net interest income decreased by BDT 34.48 crore due to low advance-deposit ratio and growth rate of interest expenses is higher compare to growth rate of interest income.
Income from Investment	176.50	104.12	72.38	Income from Investment increased by BDT 72.38 crore due to increase of yield rate of Govt. bill/bond and increase the volume of investment.
Provision for Investment	14.43	1.32	13.11	As the market value of investment in shares falls, the investment provision increases.
Provision for tax	22.32	(27.64)	49.96	Total tax expenses for the concerned period is comparatively higher than previous period mainly for deferred tax income is lower.

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 27.44% and 39.19% for the Q3 of 2024 and Q3 for 2023 respectively which is shown below:

Particulars	01 January to 30 September 2024	01 January to 30 September 2023
Operating profit before Provision	1,561,510,720	1,158,184,020
Provision for Current Tax	428,524,778	453,896,613
Effective Tax rate	27.44%	39.19%

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				1,561,510,720
Less: Items to be considered separately				355,658,415
				1,205,852,305
Add: Inadmissible expenses as per Income Tax Act				150,865,111
				1,356,717,416
Less: *Admissible expenses as per Income Tax Act				364,336,364
Income from Business				992,381,052
Add: Income from Dividend				83,852,751
Add: Gain on investment in shares				14,178,714
Add: Capital Gain from Trading in Govt. Securities				257,626,950
Total Taxable income				1,348,039,466
Calculation of Tax Liabilities	BDT		Rate	
Income from Business	992,381,052	@	37.50%	372,142,894
Capital Gain from Trading in Govt. Securities	257,626,950	@	15.00%	38,644,042
Income from Dividend	83,852,751	@	20.00%	16,770,550
Gain on investment in shares	14,178,714	@	10.00%	1,417,871
Total Taxable Income	1,348,039,466		Tax	428,975,358
Less : Rebate on CSR	4,505,806		10%	450,581
Total Provision for Current Tax				428,524,778
Operating profit before Provision				1,561,510,720
Effective Tax rate				27.44%

*Admissible expenses include provision amount of loan write-off BDT 254,867,879/-

3.02 Calculation of Deferred Tax:

	BDT
Taxable temporary difference arising from the carrying value of Assets	-12,884,701
Deductibles temporary difference arising from the provision for classified loan	2,017,921,943
Net deductible temporary difference (a)	2,005,037,242
Tax rate (b)	37.50%
Closing deferred tax assets (a X b)	751,888,966
Opening deferred tax assets	546,613,862
Deferred tax (income)/expenses of the Bank	(205,275,104)

4.00 Composition of Shareholders' Equity:

	BDT
Paid up Capital (639,669,753 Ordinary shares @ 10.00 each)	6,396,697,530
Statutory Reserve	1,995,614,972
Revaluation Reserve on Investment in Securities	40,912,943
Retained earnings	771,129,007
Total Shareholders' Equity	9,204,354,452

5.00 Calculation of NAV per share:

Particulars	Consolidated	Solo		
	30-Sep-24	30-Sep-24	30-Sep-23	31-Dec-23
A. Net Assets Value (NAV)	9,202,210,855	9,204,354,452	8,395,666,215	9,150,662,516
B. No. of shares outstanding	639,669,753	639,669,753	639,669,753	639,669,753
C. NAV per share in BDT [A/B]	14.39	14.39	13.13	14.31

Explanation regarding significant change in quarterly financial statements:

NAV per share slightly increased in September 30, 2024 compare to December 2023 due to net impact of profit earned during this period.

6.00 Calculation of Earnings Per Share (EPS)

Particulars	Consolidated		Solo			
	30-Sep-24	July-Sep 24	30-Sep-24	30-Sep-23	July-Sep 24	July-Sep 23
A. Net Profit After Tax	344,006,300	58,645,118	345,977,397	371,831,371	60,616,215	139,075,722
B. No. of shares outstanding	639,669,753	639,669,753	639,669,753	639,669,753	639,669,753	639,669,753
C. EPS in BDT [A/B]	0.54	0.09	0.54	0.58	0.09	0.22

Explanation regarding significant change in quarterly financial statements:
EPS decreased due to lower profit earned in Q3, 2024 compared to Q3, 2023.

7.00 Calculation of NOCFPS:

Particulars	Consolidated	Solo	
	30-Sep-24	30-Sep-24	30-Sep-23
A. Net Operating Cash Flow	2,830,983,373	2,830,983,373	-156,779,438
B. No. of shares outstanding	639,669,753	639,669,753	639,669,753
Net Operating Cash Flow per share (NOCFPS)in BDT	4.43	4.43	(0.25)

Explanation regarding significant change in quarterly financial statements:
NOCFPS increased due to increase of deposit as compared to previous period.

8.00 Reconciliation of statement of cash flows from operating activities

Particulars	01 January to 30 September 2024	01 January to 30 September 2023
	BDT	BDT
Profit before provision	1,561,510,720	1,158,184,020
Adjustment for non-cash items	72,958,701	55,955,809
Depreciation on fixed assets	56,683,346	50,374,832
Amortization on software	16,275,355	5,580,977
Adjustment with non-operating activities	768,065,348	525,482,707
Recovery of written off loan	1,294,434	-
Accounts Receivable	(138,075,014)	(46,577,064)
Accounts Payable on deposits	904,824,530	572,048,482
Loss on sale of assets	21,398	11,289
Changes in operating assets and liabilities		
Investment in Treasury Bond	(5,394,248,430)	(1,122,493,539)
Loans & Advances	(4,007,481,761)	(610,948,362)
Other Asset	(170,015,108)	25,190,392
Non-Banking Assets	-	-
Bank Deposit	(2,086,871,853)	(1,065,994,930)
Customers' Deposit	11,473,294,691	692,327,103
Borrowing from Other Banks, Financial Institutions & Agents	698,175,220	123,275,098

Other Liabilities	472,897,303	480,301,782
Income tax paid	(557,301,457)	(418,059,518)
Net Cash Flow from Operating Activities	2,830,983,373	(156,779,438)

9.00 Related Party Transaction

As per the Paragraph 15B(j) of IAS 34: "Interim Financial Report", The following related party transactions as on 30 September 2024:

Name of party	Nature of Transaction	Name of Party	Amount
Mrs. Nilufer Zafarullah, Director	Office Rent	Hong Kong Shanghi Tower	2,09,58,781
Mrs. Lutfa Begum, Sponsor Share Holder	Office Rent	Helal Tower	11,23,596

Name	Relationship	Nature of Transaction	Limit	Amount Outstanding Loan
Kazi Shayan Ekramullah	Family member of Director	Credit Card	500,000	63,005
A.K.M Badiul Alam	Director	Credit Card	500,000	87,386
Md. Wahid Miah	Director	Credit Card	500,000	1,797
Md Jahangir Miah	Family member of Director	Credit Card	500,000	7,256
Nilufer Zafarullah	Director	Credit Card	500,000	137,178
Anushka Mehreen Zafar	Director	Credit Card	500,000	736
Zobaida Mahaboob Latif	Family member of Sponsor Shareholder	Credit Card	500,000	20,061
Mohammed Jamal Ullah	Director	Credit Card	500,000	273,280
Susmita Sompaa	Family member of Director	Credit Card	500,000	341,800
Kazi Raihan Zafar	Director	Credit Card	500,000	123,659
Tazkia Labeeba Karim	Family member of Director	Credit Card	500,000	96,014
Manshood Alam	Family member of Director	Credit Card	500,000	24,030
Md Wazed Jamil	Family member of Director	Credit Card	500,000	13,125
Fouzia Ekramullah	Family member of Director	Credit Card	500,000	186,676

10.00 Credit Rating of the Bank

Periods	Date of Rating	Surveillance Rating		Outlook
		Long term	Short term	
January to December 2024	27-Jun-24	A+	ST-2	Stable
January to December 2022	25-Jun-23	A+	ST-2	Stable
January to December 2021	29-Jun-22	A+	ST-2	Stable

11.0 General

Reporting Period

The reporting period of these financial statements of the Bank cover from 1 January 2024 to 30 September 2024.

Review of the Financial Statements

These financial statements were reviewed by the Audit Committee of the Board of MDB in its 50th meeting held on 29 October 2024 and was subsequently approved by the Board in its 159th meeting held on 29 October 2024.