



**DBH Finance PLC.**



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# Financial Statements

## For the 1<sup>st</sup> Quarter Ended 31 March 2024

In compliance with the Regulation 17(3) of the Dhaka and Chittagong Stock Exchanges (Listing) Regulations, 2015, we are pleased to publish First Quarter (1<sup>st</sup> quarter) Un-audited Financial Statements of DBH Finance PLC. as at and for the 1<sup>st</sup> Quarter ended 31 March 2024 approved by the Board of Directors of the Company in its 148<sup>th</sup> Meeting held on Sunday, May 05, 2024 at 4:45 PM. The following Financial Statements without the detailed notes/ disclosures have been termed as "condensed" in line with the IAS34.

### Balance Sheet (Unaudited)

As at 31 March 2024

Particulars	31 March 2024 Amount (TK)	31 December 2023 Amount (TK)
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>	602,523,040	622,584,417
In hand	130,467	108,944
Balance with Bangladesh Bank and its agent bank	602,392,573	622,475,473
<b>Balance with other banks and financial institutions</b>	19,355,056,795	17,446,972,663
In Bangladesh	19,355,056,795	17,446,972,663
Outside Bangladesh	-	-
<b>Money at call on short notice</b>	300,000,000	100,000,000
<b>Investments</b>	8,477,353,104	5,165,060,579
Government	7,495,007,374	4,185,513,679
Others	982,345,730	979,546,900
Loans and advances	43,827,943,652	43,669,788,473
Fixed assets including land, building, furniture & equipment	272,921,407	276,448,592
Other assets	415,584,813	256,426,969
<b>Total assets</b>	<b>73,251,382,811</b>	<b>67,537,281,693</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>LIABILITIES</b>		
Borrowings from other banks, financial institutions and agents	15,170,001,279	9,358,458,290
Deposits and other accounts: Fixed deposits	46,213,601,029	46,655,952,696
Other liabilities	3,016,843,368	2,844,425,652
<b>Total liabilities</b>	<b>64,400,445,676</b>	<b>58,858,836,637</b>
<b>SHAREHOLDERS' EQUITY</b>		
Paid-up capital	1,988,901,710	1,988,901,710
Share premium	55,000,000	55,000,000
Statutory reserve	1,933,901,711	1,933,901,711
Other reserves	4,025,040,000	4,025,040,000
Retained earnings	848,093,714	675,601,635
<b>Total shareholders' equity</b>	<b>8,850,937,135</b>	<b>8,678,445,056</b>
<b>Total liabilities and shareholders' equity</b>	<b>73,251,382,811</b>	<b>67,537,281,693</b>
<b>OFF BALANCE SHEET ITEMS</b>		
<b>Contingent liabilities</b>		
Acceptance and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
Total contingent liabilities	-	-
<b>Other commitments</b>		
Documentary credits and short term trade related transaction	-	-
Forward assets purchased and forward deposit placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total other commitments	-	-
<b>Total off balance sheet items including contingent liabilities</b>	<b>-</b>	<b>-</b>
Net Assets Value (NAV) per share	<b>44.50</b>	<b>43.63</b>

### Comparative Statement of Information for the Shareholders

Sl.	Particulars	As at 31 March 2024	As at 31 December 2023
1	Net Assets Value (NAV) per share	44.50	43.63
		<b>For the Quarter ended 31 March 2024</b>	<b>For the Quarter ended 31 March 2023</b>
2	Earnings Per Share (Restated: Jan'23 - Mar'23)	0.87	1.31
3	Net operating cash flow per share (Restated: Jan'23 - Mar'23)	(1.86)	7.93

### Profit or Loss Account (Unaudited)

For the 1<sup>st</sup> Quarter ended 31 March 2024

Particulars	January to March 2024 Amount (TK)	January to March 2023 Amount (TK)
Interest income	1,690,506,641	1,339,391,685
Interest paid on deposits and borrowings, etc.	1,251,403,123	888,364,731
<b>Net interest income</b>	<b>439,103,518</b>	<b>451,026,954</b>
Income from investment	116,266,062	30,941,403
Commission, exchange & brokerage	44,039,657	44,773,008
Other operating income	5,247,563	4,702,625
<b>Total operating income</b>	<b>604,656,800</b>	<b>531,443,990</b>
Salary and allowances	105,492,728	96,777,078
Rent, taxes, insurance, electricity, etc.	3,859,084	8,031,954
Legal & professional expenses	5,861,438	7,345,567
Postage, stamp, telecommunication, etc.	2,526,632	1,928,772
Stationery, printing, advertisements, etc.	1,980,470	3,496,158
Managing director's salary and fees	4,390,000	2,700,000
Directors' fees and expenses	244,800	251,158
Auditors' fees	264,500	143,750
Depreciation, repair & maintenance	19,801,430	15,423,616
Other expenses	19,738,866	20,829,411
<b>Total operating expenses</b>	<b>164,159,948</b>	<b>156,927,464</b>
<b>Profit before provisions</b>	<b>440,496,852</b>	<b>374,516,526</b>
Provision for		
Loans and advances	14,372,436	(30,575,295)
Provision for other assets	-	154,063
Diminution in value of investment	86,393,418	2,819,374
Total provisions	100,765,854	(27,601,858)
<b>Profit before tax</b>	<b>339,730,998</b>	<b>402,118,384</b>
Provision for tax		
Current	168,968,144	140,796,387
Deferred	(1,729,225)	225,929
	167,238,919	141,022,316
<b>Profit after tax</b>	<b>172,492,079</b>	<b>261,096,068</b>
<b>Appropriation</b>		
Statutory reserve	-	-
Dividend on preference shares	-	-
Total appropriations	-	-
<b>Retained surplus</b>	<b>172,492,079</b>	<b>261,096,068</b>
<b>Earnings Per Share (Restated: Jan'23 - Mar'23)</b>	<b>0.87</b>	<b>1.31</b>

### Selected Explanatory Notes to the Financial Statements for the Quarter ended 31 March 2024

- 1.00 Reporting:** The 1<sup>st</sup> quarter Financial Statements have been prepared based on International Accounting Standards (IAS) 34 : "Interim Financial Reporting". These Financial Statements should be read in conjunction with the published Financial Statements for the year ended December 31, 2023 as they provide an update to previously reported information.
- 2.01 Accounting policies and method of computations:** Accounting policies and method of computations followed in preparing these Financial Statements are in consistent with those used in the annual Financial Statements, prepared and published for the year ended December 31, 2023.
- 2.02 Earnings Per Share (EPS):** Earnings per share has been calculated based on the number of shares outstanding as of 31 March 2024 and profit for the period from January to March 2024. The number of shares outstanding as of 31 March 2024 was 19,88,90,171. Earnings per share for the preceding period (January to March 2023) has also been calculated based on the same number of shares.
- 2.03 Subsequent events:** No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of these Financial Statements to make proper evaluation and decision.
- 2.04 General:**
  - Figures appearing in these Financial Statements have been rounded off to the nearest Taka.
  - Previous year's figures have been rearranged where necessary, in order to conform the current period's presentation.

### Cash Flow Statement (Unaudited)

For the 1<sup>st</sup> Quarter ended 31 March 2024

Particulars	January to March 2024 Amount (TK.)	January to March 2023 Amount (TK.)
<b>Cash flows from operating activities</b>		
Interest receipts in cash	1,655,243,768	1,320,686,652
Interest payments	(1,121,013,934)	(795,055,928)
Dividend receipts	6,274,946	5,827,229
Fees and commission receipts in cash	44,039,657	44,773,008
Cash payments to employees, suppliers and various operating expense	(208,624,222)	(126,033,983)
Income tax paid	(153,166,700)	(167,610,863)
Receipts from other operating activities	119,358,412	34,734,180
<b>Cash generated/(utilized) from operating activities before changes in operating assets and liabilities</b>	<b>342,111,925</b>	<b>317,320,295</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
Loans and advances to customers	(156,803,457)	345,249,260
Investment in trading securities	(2,622,318)	(21,253,783)
Other assets	(129,279,973)	(121,810,771)
Deposits from banks and other customers	(442,351,667)	1,110,912,010
Interest suspense	455,659	(4,407,620)
Other liabilities	19,071,020	(48,556,107)
Cash generated/(utilized) from operating assets and liabilities	(711,530,736)	1,260,132,989
<b>Net cash from operating activities</b>	<b>(369,418,811)</b>	<b>1,577,453,284</b>
<b>Cash flows from investing activities</b>		
Net Proceeds (payments) for sale/purchase of Treasury Bills	(3,309,493,695)	776,963
Other investments	-	-
Purchase of property, plant & equipment	(18,905,038)	(1,819,703)
Proceeds from disposal of property, plant & equipment	-	33,348
<b>Net cash generated/(used) from investing activities</b>	<b>(3,328,398,733)</b>	<b>(1,009,392)</b>
<b>Cash flows from financing activities</b>		
Cash dividend paid	-	-
Net Receipt of Loan & Zero Coupon Bond	5,797,831,964	2,090,519,736
<b>Net cash used in financing activities</b>	<b>5,797,831,964</b>	<b>2,090,519,736</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>2,100,014,420</b>	<b>3,666,963,628</b>
Effects of exchange rate changes on cash and cash equivalents	-	-
<b>Cash and cash equivalents (net off overdraft) at the beginning of the period</b>	<b>17,956,850,835</b>	<b>14,001,458,055</b>
<b>Cash and cash equivalents (net off overdraft) at the end of the period</b>	<b>20,056,865,255</b>	<b>17,668,421,683</b>
<b>Net operating cash flow per share (Restated: Jan'23 - Mar'23)</b>	<b>(1.86)</b>	<b>7.93</b>

### Statement of Changes in Equity (Unaudited)

For the Quarter ended 31 March 2024

Particulars	Amount In Taka					
	Paid up capital	Share premium	Statutory reserve	General & other reserves	Retained earnings	Total
Balance as on 1 January 2024	1,988,901,710	55,000,000	1,933,901,711	4,025,040,000	675,601,635	8,678,445,056
Net profit (after tax) for the period	-	-	-	-	172,492,079	172,492,079
Transferred to reserve funds	-	-	-	-	-	-
Stock dividend issued	-	-	-	-	-	-
Cash dividend payable	-	-	-	-	-	-
<b>Balance as on 31 March 2024</b>	<b>1,988,901,710</b>	<b>55,000,000</b>	<b>1,933,901,711</b>	<b>4,025,040,000</b>	<b>848,093,714</b>	<b>8,850,937,135</b>
<b>Balance as on 31 March 2023</b>	<b>1,949,903,640</b>	<b>55,000,000</b>	<b>1,894,903,641</b>	<b>3,575,040,000</b>	<b>781,209,684</b>	<b>8,256,056,965</b>

Sd/- Chairman      Sd/- Director      Sd/- Director      Sd/- Managing Director & CEO      Sd/- Chief Financial Officer      Sd/- Company Secretary

The published quarterly financial statements are available in the web-site of the company, [www.dbhfinance.com](http://www.dbhfinance.com)