



# DBH Finance PLC.



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# Financial Statements

## For the 1<sup>st</sup> quarter ended 31 March 2023

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 2023 approved by the Board of Directors of the Company in its 139<sup>th</sup> Meeting held on Wednesday, May 10, 2023 at 4:30 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 2023

Particulars	31 March 2023 Amount (TK)	31 December 2022 Amount (TK)
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>	564,203,143	575,264,085
In hand	166,046	99,203
Balance with Bangladesh Bank and its agent bank	564,037,097	575,164,882
<b>Balance with other banks and financial institutions</b>	15,337,804,477	11,018,065,981
In Bangladesh	15,337,804,477	11,018,065,981
Outside Bangladesh	-	-
<b>Money at call on short notice</b>	2,050,000,000	2,700,000,000
<b>Investments</b>	2,538,099,503	2,516,950,591
Government	1,657,790,039	1,658,567,002
Others	880,309,464	858,383,589
<b>Loans and advances</b>	44,190,141,427	44,535,972,899
Fixed assets including land, building, furniture & equipments	250,767,160	254,482,380
Other assets	274,529,202	145,349,837
<b>Total assets</b>	<b>65,205,544,912</b>	<b>61,746,085,773</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>LIABILITIES</b>		
Borrowings from other banks, financial institutions and agents	13,199,293,113	11,080,141,587
Deposits and other accounts: Fixed deposits	41,171,502,600	40,060,590,590
Other liabilities	2,578,692,234	2,610,392,699
<b>Total liabilities</b>	<b>56,949,487,947</b>	<b>53,751,124,876</b>
<b>SHAREHOLDERS' EQUITY</b>		
Paid-up capital	1,949,903,640	1,949,903,640
Share premium	55,000,000	55,000,000
Statutory reserve	1,894,903,641	1,894,903,641
Other reserves	3,575,040,000	3,575,040,000
Retained earnings	781,209,684	520,113,616
<b>Total shareholders' equity</b>	<b>8,256,056,965</b>	<b>7,994,960,897</b>
<b>Total liabilities and shareholders' equity</b>	<b>65,205,544,912</b>	<b>61,746,085,773</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	-	-
<b>Total contingent liabilities</b>	-	-
<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	-	-
<b>Total other commitments</b>	-	-
<b>Total off balance sheet items including contingent liabilities</b>	-	-
<b>Net Assets Value (NAV) per share</b>	<b>42.34</b>	<b>41.00</b>

### Comparative Statement of Information for the Shareholders

Sl.	Particulars	As at 31 March 2023	As at 31 December 2022
1	Net Assets Value (NAV) per share	42.34	41.00
	<b>For the quarter ended 31 March 2023</b>	<b>For the quarter ended 31 March 2022</b>	
2	Earnings Per Share	1.34	1.59
3	Net operating cash flow per share	8.09	(11.19)

### Profit or loss account (Unaudited)

For the 1<sup>st</sup> quarter ended 31 March 2023

Particulars	2023 January to March Amount (TK)	2022 January to March Amount (TK)
Interest income	1,339,391,685	1,233,572,632
Interest paid on deposits and borrowings, etc.	888,364,731	720,740,637
<b>Net interest income</b>	<b>451,026,954</b>	<b>512,831,995</b>
Income from investment	30,941,403	12,331,609
Commission, exchange & brokerage	44,773,008	47,601,011
Other operating income	4,702,625	5,339,451
<b>Total operating income</b>	<b>531,443,990</b>	<b>578,104,066</b>
Salary and allowances	96,777,078	87,665,443
Rent, taxes, insurance, electricity, etc.	8,031,954	7,325,045
Legal & professional expenses	7,345,567	4,866,163
Postage, stamp, telecommunication, etc.	1,928,772	2,105,610
Stationery, printing, advertisements, etc.	3,496,158	4,814,014
Managing director's salary and fees	2,700,000	3,700,000
Directors' fees and expenses	251,158	164,000
Auditors' fees	143,750	143,750
Depreciation, repair & maintenance	15,423,616	18,719,972
Other expenses	20,829,411	13,439,995
<b>Total operating expenses</b>	<b>156,927,464</b>	<b>142,943,992</b>
<b>Profit before provisions</b>	<b>374,516,526</b>	<b>435,160,074</b>
Provision for Loans and advances	(30,575,295)	(76,171,225)
Diminution in value of investment	2,819,374	42,520,420
Other Assets	154,063	-
Total provisions	(27,601,858)	(33,650,805)
<b>Profit before tax</b>	<b>402,118,384</b>	<b>468,810,879</b>
Provision for tax Current	140,796,387	159,241,200
Deferred	225,929	(59,729)
	141,022,316	159,181,471
	261,096,068	309,629,408
<b>Profit after tax</b>		
<b>Appropriation</b>		
Statutory reserve	-	31,848,240
Dividend on preference shares	-	-
Total appropriations	-	31,848,240
<b>Retained surplus</b>	<b>261,096,068</b>	<b>277,781,168</b>
<b>Earnings Per Share</b>	<b>1.34</b>	<b>1.59</b>

### Selected explanatory notes to the Financial Statements for 1<sup>st</sup> quarter ended 31 March 2023

- 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, 2022 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, 2022.
- 2.02 Earnings Per Share (EPS):** Earnings per share has been calculated based on the number of shares outstanding as of 31 March 2023 and profit for the period from January to March 2023. The number of shares outstanding as of 31 March 2023 was 19,49,90,364. Earnings per share for the preceding period (January to March 2022) 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:**
- a) Figures appearing in these Financial Statements have been rounded off to the nearest Taka.
- b) 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 2023

Particulars	2023 January to March Amount (TK.)	2022 January to March Amount (TK.)
<b>Cash flows from operating activities</b>		
Interest receipts in cash	1,320,686,652	1,197,658,674
Interest payments	(795,055,928)	(722,072,195)
Dividend receipts	5,827,229	4,657,837
Fees and commission receipts in cash	44,773,008	47,601,011
Cash payments to employees, suppliers and various operating expense	(126,033,983)	(193,851,366)
Income tax paid	(167,610,863)	(163,978,808)
Receipts from other operating activities	34,734,180	9,457,189
<b>Cash generated/(utilized) from operating activities before changes in operating assets and liabilities</b>	<b>317,320,295</b>	<b>179,472,342</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
Loans and advances to customers	345,249,260	(258,756,682)
Investment in trading securities	(21,253,783)	(177,772,615)
Other assets	(121,815,748)	(77,300,575)
Deposits from banks and other customers	1,110,912,010	(1,825,866,599)
Interest suspense	(4,407,620)	114,899
Other liabilities	(48,556,107)	(22,745,616)
Cash generated/(utilized) from operating assets and liabilities	1,260,128,012	(2,362,327,188)
<b>Net cash from operating activities</b>	<b>1,577,448,307</b>	<b>(2,182,854,846)</b>
<b>Cash flows from investing activities</b>		
Net Proceeds (payments) for sale/purchase of Treasury Bills	776,963	(936,998,456)
Other investments	-	1,000,000
Purchase of property, plant & equipment	(1,819,703)	(20,700,001)
Proceeds from disposal of property, plant & equipment	33,348	48,696
<b>Net cash used in investing activities</b>	<b>(1,009,392)</b>	<b>(956,649,761)</b>
<b>Cash flows from financing activities</b>		
Payment of preference share dividend	-	-
Cash dividend paid	-	-
Net Receipt of Loan & Zero Coupon Bond	2,090,519,736	3,908,047,835
<b>Net cash used in financing activities</b>	<b>2,090,519,736</b>	<b>3,908,047,835</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>3,666,958,651</b>	<b>768,543,227</b>
Effects of exchange rate changes on cash and cash equivalents	4,977	870
<b>Cash and cash equivalents (net off overdraft) at the beginning of the period</b>	<b>14,001,458,055</b>	<b>15,121,649,494</b>
<b>Cash and cash equivalents (net off overdraft) at the end of the period</b>	<b>17,668,421,683</b>	<b>15,890,193,591</b>
<b>Net operating cash flow per share</b>	<b>8.09</b>	<b>(11.19)</b>

### Statement of changes in equity (Unaudited)

For the 1<sup>st</sup> quarter ended 31 March 2023

Particulars	Paid up capital	Share premium	Statutory reserve	General & other reserves	Retained earnings	Total
Balance as on 1 January 2023	1,949,903,640	55,000,000	1,894,903,641	3,575,040,000	520,113,616	7,994,960,897
Net profit (after tax) for the period	-	-	-	-	261,096,068	261,096,068
Transferred to reserve funds	-	-	-	-	-	-
Stock dividend issued	-	-	-	-	-	-
<b>Cash dividend payable</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>
<b>Balance as on 31 March 2022</b>	<b>1,772,639,680</b>	<b>55,000,000</b>	<b>1,725,762,429</b>	<b>3,125,040,000</b>	<b>875,318,389</b>	<b>7,553,760,498</b>

Sd/-  
Chairman

Sd/-  
Director

Sd/-  
Managing Director & CEO

Sd/-  
Head of Finance

Sd/-  
Company Secretary

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