

AB Bank PLC. and Its Subsidiaries

**Consolidated & Separate Financial Statements
For the Period from 01 January 2024 to 31 March 2024**

AB Bank PLC. & Its Subsidiaries

Consolidated Balance Sheet

As at 31 March 2024

	31.03.2024 Taka	31.12.2023 Taka
<u>PROPERTY AND ASSETS</u>		
Cash	19,543,199,303	24,156,750,529
In hand (including foreign currencies)	1,785,866,696	1,464,612,421
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	17,757,332,606	22,692,138,107
Balance with other banks and financial institutions	4,693,931,012	7,257,475,579
In Bangladesh	1,124,474,551	914,013,009
Outside Bangladesh	3,569,456,461	6,343,462,570
Money at call and on short notice	1,304,334,618	712,402,966
Investments	43,061,630,152	54,730,762,232
Government	29,615,840,676	41,702,600,214
Others	13,445,789,475	13,028,162,018
Loans, advances and lease/investments	327,171,850,109	325,432,966,850
Loans, cash credits, overdrafts, etc./Investments	324,388,556,477	322,891,674,985
Bills purchased and discounted	2,783,293,632	2,541,291,864
Fixed assets including premises, furniture and fixtures	3,249,613,040	3,346,638,239
Other assets	8,629,422,987	9,087,821,261
Non-banking assets	15,106,128,471	12,666,128,470
Total Assets	422,760,109,696	437,390,946,132
<u>LIABILITIES AND CAPITAL</u>		
Liabilities		
Borrowings from other banks, financial institutions and agents	2,815,887,736	2,841,350,611
Bonds	10,719,686,000	10,719,686,000
Deposits and other accounts	340,031,020,753	354,389,643,709
Current account and other accounts	39,168,540,452	45,822,615,910
Bills payable	1,725,097,765	1,656,192,999
Savings bank deposits	39,593,660,595	42,102,517,365
Fixed deposits	164,852,165,305	174,133,760,096
Other deposits	94,691,556,636	90,674,557,338
Other liabilities	43,125,806,923	43,453,842,914
Total liabilities	396,692,401,412	411,404,523,234
Capital/Shareholders' equity		
Equity attributable to equity holders of the parent company	26,055,140,331	25,973,923,398
Paid-up capital	8,781,321,070	8,781,321,070
Statutory reserve	8,522,607,467	8,523,141,014
Other reserve	3,838,143,572	3,855,886,879
Retained earnings	4,913,068,222	4,813,574,434
Non- controlling interest	12,567,956	12,499,505
Total equity	26,067,708,287	25,986,422,904
Total Liabilities and Shareholders' Equity	422,760,109,696	437,390,946,132

	31.03.2024 Taka	31.12.2023 Taka
Off-Balance Sheet Items		
Contingent liabilities	57,136,741,684	53,871,346,210
Acceptances and endorsements	8,326,608,290	7,873,986,033
Letters of guarantee	17,881,949,467	15,494,312,313
Irrevocable letters of credit	10,259,057,927	10,983,999,316
Bills for collection	9,417,415,514	8,883,292,027
Other contingent liabilities	11,251,710,486	10,635,756,522
Other commitments	-	-
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total off-balance sheet items	57,136,741,684	53,871,346,210

**-sd-
Chief Financial Officer**

**-sd-
Company Secretary**

**-sd-
Managing Director & CEO**

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Independent Director**

**-sd-
Chairman**

Dhaka,
May 02, 2024

AB Bank PLC. and Its Subsidiaries
Consolidated Profit and Loss Account
For the Period ended 31 March 2024

	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
OPERATING INCOME		
Interest income/profit on investments	6,573,317,214	4,789,068,783
Interest/profit paid on deposits and borrowings, etc.	(6,351,763,956)	(4,437,694,291)
Net interest income	221,553,258	351,374,492
Investment income	1,129,689,573	1,198,774,214
Commission, exchange and brokerage	559,683,845	461,216,078
Other operating income	60,440,726	78,494,570
Total operating income (a)	1,749,814,145	1,738,484,862
OPERATING EXPENSES		
Salary and allowances	866,139,939	753,575,418
Rent, taxes, insurance, electricity, etc.	233,819,654	164,673,587
Legal expenses	3,497,666	4,619,627
Postage, stamps, telecommunication, etc.	52,173,975	32,328,877
Stationery, printing, advertisement, etc.	45,292,381	34,516,819
Chief executive's salary and fees	5,800,000	4,800,000
Directors' fees	986,248	1,283,507
Auditors' fees	521,866	641,659
Charges on loan losses	-	20,103,962
Depreciation and repairs of Bank's assets	133,863,804	170,270,935
Other expenses	423,943,069	300,550,120
Total operating expenses (b)	1,766,038,604	1,487,364,512
Profit before provision (c = (a-b))	205,328,799	602,494,842
Provision against loans and advances	29,210,100	340,000,000
Provision for investments	3,841,050	10,000,000
Other provisions	(394,950)	15,501,145
Total provision (d)	32,656,200	365,501,145
Profit before tax (c-d)	172,672,599	236,993,697
Provision for taxation	68,401,962	120,780,543
Current tax	75,431,543	127,854,474
Deferred tax	(7,029,581)	(7,073,931)
Net profit after tax	104,270,637	116,213,154
Appropriations		
Statutory reserve	-	-
Start-up Fund	-	-
Coupon payment for Perpetual Bonds	-	184,964,383
	-	184,964,383
Retained surplus	104,270,637	(68,751,229)
Non- controlling interest	68,450	49,813
Net Profit/(Loss) attributable to the shareholders of parent company	104,202,187	(68,801,042)
Consolidated Basic Earnings Per Share (EPS)	0.12	0.13

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Chief Financial Officer

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Company Secretary

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Managing Director & CEO

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Independent Director

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Chairman

Dhaka,
May 02, 2024

AB Bank PLC. and Its Subsidiaries

Consolidated Cash Flow Statement For the Period ended 31 March 2024

	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
Cash Flows from Operating Activities		
Interest receipts	2,503,953,656	2,171,853,190
Interest payments	(4,869,254,980)	(3,267,984,298)
Dividend receipts	12,218,278	15,207,729
Fee and commission receipts	489,539,380	412,329,719
Recoveries on loans previously written off	30,085,717	50,690,533
Payments to employees	(871,939,939)	(758,375,418)
Payments to suppliers	(45,292,381)	(34,516,819)
Income taxes paid	(317,622,185)	(403,708,390)
Receipts from other operating activities	1,248,056,487	1,310,947,414
Payments for other operating activities	(792,391,442)	(618,835,992)
Operating profit before changes in operating assets & liabilities	(2,612,647,409)	(1,122,392,334)
Increase/decrease in operating assets and liabilities		
Loans and advances to customers	(109,519,701)	(2,383,111,058)
Other assets	852,357,356	876,337,691
Deposits from other banks	188,788,929	582,345,106
Deposits from customers	(16,029,920,862)	(10,136,542,841)
Trading liabilities (short-term borrowings)	33,977,912	(3,440,790,057)
Other liabilities	(503,748,974)	(230,307,866)
	(15,568,065,340)	(14,732,069,025)
Net cash used in operating activities (a)	(18,180,712,749)	(15,854,461,359)
Cash Flows from Investing Activities		
(Purchase)/Sale of government securities	12,073,012,957	13,034,832,106
Sale/(Purchase)of trading securities, shares, bonds, etc.	(417,627,457)	(116,116,545)
Purchase of fixed assets including premises, furniture and fixtures	3,098,467	(1,948,329)
Net cash flow from investing activities (b)	11,658,483,967	12,916,767,232
Cash Flows from Financing Activities		
(Decrease) of long-term borrowings	(59,440,788)	(123,247,009)
Dividend paid including coupon payment of perprtual bond	-	(769,287,680)
Net cash (used in) Financing activities (c)	(59,440,788)	(892,534,689)
Net decrease in cash (a+b+c)	(6,581,669,570)	(3,830,228,815)
Effects of exchange rate changes on cash and cash equivalents	(2,722,573)	(252,347,164)
Cash and cash equivalents at beginning of the period	32,128,247,975	27,123,074,452
Cash and cash equivalents at end of the period (*)	25,543,855,832	23,040,498,474
(*) Cash and cash equivalents:		
Cash	1,785,866,696	1,573,588,924
Prize bonds	2,390,900	1,777,300
Money at call and on short notice	1,304,334,618	578,545,756
Balance with Bangladesh Bank and its agent bank(s)	17,757,332,606	17,255,698,533
Balance with other banks and financial institutions	4,693,931,012	3,630,887,961
	25,543,855,832	23,040,498,474
Net Operating Cash Flow Per Share (NOCFPS)	(20.70)	(18.05)

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Chief Financial Officer

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Company Secretary

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Managing Director & CEO

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Independent Director

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Chairman

Dhaka,
May 02, 2024

AB Bank PLC. and Its Subsidiaries
Consolidated Statement of Changes in Equity
For the Period ended 31 March 2024

(Amount in Taka)

Particulars	Paid-up capital	Statutory reserve	General reserve	Assets revaluation reserve	Foreign exchange revaluation reserve on investment in foreign operation	Investment revaluation reserve	Non controlling interest	Retained earnings	Total Equity
Balance at 01 January 2024	8,781,321,070	8,523,141,014	2,958,742,953	758,137,206	2,847,826	136,158,896	12,499,506	4,813,574,434	25,986,422,904
Net profit after taxation for the period	-	-	-	-	-	-	68,450	104,202,187	104,270,637
Addition/(Adjustment) made during the period	-	-	-	(4,071)	-	(14,518,581)	-	(3,780,464)	(18,303,116)
Foreign exchange rate fluctuation	-	(533,548)	(210,475)	-	(3,010,183)	-	-	(927,936)	(4,682,141)
Balance at 31 March 2024	8,781,321,070	8,522,607,466	2,958,532,477	758,133,135	(162,357)	121,640,315	12,567,957	4,913,068,222	26,067,708,287

For the Period ended 31 March 2023

Particulars	Paid-up capital	Statutory reserve	General reserve	Assets revaluation reserve	Foreign exchange revaluation reserve on investment in foreign operation	Investment revaluation reserve	Non controlling interest	Retained earnings	Total Equity
Balance at 01 January 2023	8,609,138,310	8,050,124,639	2,952,407,375	758,153,907	2,299,187	143,348,455	12,283,617	5,245,437,808	25,773,193,298
Net profit after taxation for the period	-	-	-	-	-	-	49,813	116,163,341	116,213,154
Addition/(Adjustment) made during the period	-	-	-	(4,175)	-	(8,840,009)	-	(182,227,692)	(191,071,877)
Foreign exchange rate fluctuation	-	11,732,182	1,484,495	-	(13,257,910)	-	-	1,522,075	1,480,843
Balance at 31 March 2023	8,609,138,310	8,061,856,821	2,953,891,870	758,149,732	(10,958,723)	134,508,445	12,333,430	5,180,895,532	25,699,815,416

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Chief Financial Officer

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Company Secretary

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Managing Director & CEO

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Independent Director

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Chairman

Dhaka,
May 02, 2024

AB Bank PLC.
Balance Sheet
As at 31 March 2024

<u>PROPERTY AND ASSETS</u>	31.03.2024	31.12.2023
	Taka	Taka
Cash	19,542,902,156	24,156,109,070
In hand (including foreign currencies)	1,785,569,550	1,463,970,963
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	17,757,332,606	22,692,138,107
Balance with other banks and financial institutions	4,088,898,791	6,946,291,308
In Bangladesh	537,481,047	611,320,686
Outside Bangladesh	3,551,417,743	6,334,970,622
Money at call and on short notice	2,884,734,617	2,298,290,466
Investments	42,578,876,761	54,129,811,953
Government	29,615,840,676	41,702,600,214
Others	12,963,036,085	12,427,211,739
Loans, advances and lease/investments	319,024,930,175	317,122,559,016
Loans, cash credits, overdrafts, etc./Investments	318,140,911,454	316,466,975,518
Bills purchased and discounted	884,018,720	655,583,498
Fixed assets including premises, furniture and fixtures	2,774,285,563	2,855,028,355
Other assets	13,602,494,000	14,105,364,885
Non-banking assets	15,106,128,470	12,666,128,470
Total Assets	419,603,250,535	434,279,583,525
<u>LIABILITIES AND CAPITAL</u>		
Liabilities		
Borrowings from other banks, financial institutions and agents	2,815,887,737	2,841,350,611
Bonds	10,719,686,000	10,719,686,000
Deposits and other accounts	340,220,468,983	354,774,379,687
Current accounts and other accounts	39,205,724,242	45,849,000,507
Bills payable	1,725,097,765	1,656,192,999
Savings bank deposits	39,593,660,596	42,102,517,365
Fixed deposits	164,852,165,305	174,170,888,715
Other deposits	94,843,821,075	90,995,780,101
Other liabilities	41,354,122,184	41,474,954,444
Total liabilities	395,110,164,905	409,810,370,743
Capital/Shareholders' equity		
Shareholders' equity	24,493,085,630	24,469,212,783
Paid-up capital	8,781,321,070	8,781,321,070
Statutory reserve	8,522,607,467	8,523,141,014
Other reserve	3,646,062,375	3,660,585,027
Retained earnings	3,543,094,718	3,504,165,672
Total Liabilities and Shareholders' Equity	419,603,250,535	434,279,583,525

Off-Balance Sheet Items	31.03.2024	31.12.2023
	Taka	Taka
Contingent liabilities	55,927,449,178	52,779,894,570
Acceptances and endorsements	8,326,608,290	7,873,986,033
Letters of guarantee	17,881,949,467	15,494,312,313
Irrevocable letters of credit	10,259,057,927	10,983,999,316
Bills for collection	8,208,123,007	7,791,840,386
Other contingent liabilities	11,251,710,486	10,635,756,522
Other commitments	-	-
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total off-balance sheet items	55,927,449,178	52,779,894,570

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Chief Financial Officer

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Company Secretary

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Managing Director & CEO

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Independent Director

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Chairman

Dhaka,
May 02, 2024

AB Bank PLC.
Profit and Loss Account
For the Period ended 31 March 2024

	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
OPERATING INCOME		
Interest income/profit on investments	6,513,620,020	4,737,428,262
Interest paid/profit on deposits and borrow, etc.	(6,350,242,149)	(4,437,180,900)
Net interest income	163,377,871	300,247,362
Investment income	1,129,888,777	1,197,101,224
Commission, exchange and brokerage	511,267,181	427,287,599
Other operating income	38,303,738	59,782,416
	1,679,459,695	1,684,171,240
Total operating income (a)	1,842,837,567	1,984,418,602
OPERATING EXPENSES		
Salary and allowances	837,229,945	726,962,304
Rent, taxes, insurance, electricity, etc.	230,578,915	161,696,511
Legal expenses	3,422,666	4,619,627
Postage, stamps, telecommunication, etc.	49,409,906	30,482,025
Stationery, printing, advertisement, etc.	45,042,283	34,338,433
Chief executive's salary and fees	5,800,000	4,800,000
Directors' fees	629,746	721,961
Auditors' fees	521,866	641,659
Depreciation and repairs of Bank's assets	128,760,946	165,342,151
Other expenses	414,633,653	295,740,997
	1,716,029,926	1,425,345,668
Total operating expenses (b)	1,716,029,926	1,425,345,668
Profit before provision (c = (a-b))	126,807,641	559,072,934
Provision against loans and advances	29,210,100	340,000,000
Provision for investments	3,841,050	10,000,000
Other provisions	(394,950)	15,501,145
	32,656,200	365,501,145
Total provision (d)	32,656,200	365,501,145
Profit before taxation (c-d)	94,151,441	193,571,789
Provision for taxation	54,703,736	112,463,134
Current tax	60,728,229	118,764,821
Deferred tax	(6,024,493)	(6,301,687)
	39,447,704	81,108,654
Net profit after taxation	39,447,704	81,108,654
Appropriations		
Statutory reserve	-	-
Start-up Fund	-	-
Coupon payment for Perpetual Bonds	-	184,964,383
	-	184,964,383
Retained surplus	39,447,704	(103,855,729)
Earnings Per Share (EPS)	0.04	0.09

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Chief Financial Officer

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Company Secretary

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Managing Director & CEO

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Independent Director

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Chairman

Dhaka,
May 02, 2024

AB Bank PLC.
Cash Flow Statement
For the Period ended 31 March 2024

	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
Cash flows from Operating Activities		
Interest receipts	2,444,256,461	2,120,212,668
Interest payments	(4,867,733,172)	(3,267,470,907)
Dividend receipts	78,738,676	80,854,888
Fees and commission receipts	441,435,979	378,658,927
Recoveries on loans previously written off	30,085,717	50,690,533
Payments to employees	(843,029,945)	(731,762,304)
Payments to suppliers	(45,042,283)	(34,338,433)
Income taxes paid	(312,799,669)	(433,794,883)
Receipts from other operating activities	1,131,921,896	1,426,314,056
Payments for other operating activities	(772,772,497)	(595,856,132)
Operating profit before changes in operating assets & liabilities	(2,714,938,836)	(1,006,491,588)
Increase/decrease in operating assets and liabilities		
Loans and advances to customers	(273,007,599)	(3,074,964,057)
Other assets	508,892,572	216,750,295
Deposits from other banks	188,788,929	582,345,106
Deposits from customers	(16,225,208,609)	(10,194,438,396)
Trading liabilities (short-term borrowings)	33,977,914	(3,440,790,057)
Other liabilities	130,213,434	691,956,473
	(15,636,343,360)	(15,219,140,635)
Net cash used in operating activities (a)	(18,351,282,196)	(16,225,632,223)
Cash Flows from Investing Activities		
(Purchase)/Sale of government securities	12,073,012,957	13,034,832,106
Sale/(Purchase) of trading securities, shares, bonds, etc.	(535,824,346)	(116,947,010)
Purchase of fixed assets incl. premises, furniture and fixtures	(7,126,333)	(11,469,232)
Net cash flow from investing activities (b)	11,530,062,278	12,906,415,863
Cash Flows from Financing Activities		
Decrease of long-term borrowings	(59,440,788)	(123,247,009)
Dividend paid including coupon payment of perpetual bond	-	(769,287,680)
Net cash (used in) Financing activities (c)	(59,440,788)	(892,534,689)
Net decrease in cash (a+b+c)	(6,880,660,706)	(4,211,751,048)
Effects of exchange rate changes on cash and cash equivalents	(2,722,573)	(252,347,164)
Cash and cash equivalents at beginning of the period	33,402,309,743	27,429,179,051
Cash and cash equivalents at end of the period (*)	26,518,926,463	22,965,080,839
(*) Cash and cash equivalents:		
Cash	1,785,569,550	1,573,192,212
Prize bonds	2,390,900	1,777,300
Money at call and on short notice	2,884,734,617	1,165,482,707
Balance with Bangladesh Bank and its agent bank(s)	17,757,332,606	17,255,698,533
Balance with other banks and financial institutions	4,088,898,790	2,968,930,087
	26,518,926,463	22,965,080,839
Net Operating Cash Flow Per Share (NOCFPS)	(20.90)	(18.48)

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Chief Financial Officer

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Company Secretary

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Managing Director & CEO

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Independent Director

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Chairman

Dhaka,
May 02, 2024

AB Bank PLC.**Statement of Changes in Equity
For the Period ended 31 March 2024****(Amount in Taka)**

Particulars	Paid-up capital	Statutory reserve	General reserve	Assets revaluation reserve	Investment revaluation reserve	Retained earnings	Total Equity
Balance at 01 January 2024	8,781,321,070	8,523,141,014	2,852,199,200	758,137,206	50,248,621	3,504,165,672	24,469,212,782
Net profit after taxation for the year	-	-	-	-	-	39,447,704	39,447,704
Addition/(Adjustment) made during the year	-	-	-	(4,071)	(14,518,581)	11,579	(14,511,073)
Foreign exchange rate fluctuation	-	(533,548)	-	-	-	(530,237)	(1,063,785)
Balance at 31 March 2024	8,781,321,070	8,522,607,466	2,852,199,200	758,133,135	35,730,039	3,543,094,718	24,493,085,630

For the Period ended 31 March 2023

Particulars	Paid-up capital	Statutory reserve	General reserve	Assets revaluation reserve	Investment revaluation reserve	Retained earnings	Total Equity
Balance at 01 January 2023	8,609,138,310	8,050,124,639	2,852,199,200	758,153,907	57,437,932	4,098,883,468	24,425,937,456
Net profit after taxation for the year	-	-	-	-	-	81,108,654	81,108,654
Addition/(Adjustment) made during the year	-	-	-	(4,175)	(8,840,009)	(208,068,462)	(216,912,647)
Foreign exchange rate fluctuation	-	11,732,182	-	-	-	(617,291)	11,114,891
Balance at 31 March 2023	8,609,138,310	8,061,856,821	2,852,199,200	758,149,732	48,597,923	3,971,306,369	24,301,248,355

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Chief Financial Officer-sd-
Company Secretary-sd-
Managing Director & CEO-sd-
Independent Director-sd-
ChairmanDhaka,
May 02, 2024

AB Bank PLC. and Its Subsidiaries

Notes to the Financial Statements For the period ended 31 March 2024

1. Accounting Policies

Accounting policies have been followed in preparing these financial statements are same as applied in financial statements of the Bank of preceding financial year.

2. Revenue recognition

Interest income

The interest income is recognized on accrual basis. Interest on loans and advances ceases to be taken into income when such advances are classified or treated as Sub Standard (SS) as per BRPD circular no. 14 dated 23 September 2012 and is kept in interest suspense account. Interest on classified advances is accounted for as income when realized.

Investment income

Interest income on investments is recognized on accrual basis except treasury bills. Capital gains on investments in shares are also included in investment income. Capital gains are recognized when these are realized.

2.1 Provision:

i) Loans & Advances

Provisions for loans and advances has been made as per directives/instructions of Bangladesh Bank issued from time to time.

ii) Investments

Provisions for diminution in value of investment is made for loss arising on diminution value of investment in quoted shares and other investments have been accounted for as per Bangladesh Bank Guidelines/ instructions.

iii) Taxation

Provision for income tax has been made on taxable income after necessary adjustment made in accordance with the provisions of the Finance Act 2023, Income Tax act 2023 and other relevant rules as applicable.

2.2 Earnings Per Share (EPS)

Earnings Per Share (EPS) has been computed in accordance with International Accounting Standard (IAS)-33 by dividing the basic earnings by the number of ordinary shares outstanding as of March 31, 2024. According to IAS-33, EPS for the period ended March 31, 2023 was restated for the issues of bonus share in 2023. There is no convertible instrument of the Bank, thus no dilution effect has been considered.

2.3 Significant Deviation

I. Net Operating Cash Flow Per Share (NOCFPS)

Net Operating Cash Flow Per Share (NOCFPS) has been decreased to BDT (20.90) from BDT (18.48) in 2024 compare to the same period of 2023. It is happened mainly due to the withdrawal of customer deposits.

II. Net Interest income

Net Interest income has been decreased by BDT 13. 69 crore in this year compare to the same period of of last year due to the significant increase of both deposit and borrowing interest rate.

III. Income from Commission, exchange and brokerage

Income from Commission, exchange and brokerage has been increased by BDT 8.40 crore in 2024 compare to the same period of last year. It is mainly due to the increase of commission income from both Letter of credit and Letter of guarantee.

IV. Decrease of Earnings Per Share (EPS)

Earnings Per Share (EPS) has been slightly decreased to Tk. 0.04 from Tk. 0.09 compare to same reporting period of last year. This is happened due to mainly decrease of both net interest income and investment income. Net interest income has been decrease by BDT 13.69 crore and investment income decreased by BDT 6.72 crore in this reporting period compare to the same period of last year.

2.4 Related party disclosures

A party is related to the company if:

- (i) directly or indirectly through one or more intermediaries, the party controls, is controlled by, or is under common control with, the company; has an interest in the company that gives it significant influence over the company; or has joint control over the company;
- (ii) the party is an associate;
- (iii) the party is a joint venture;
- (iv) the party is a member of the key management personnel of the Company or its parent;
- (v) the party is a close member of the family of any individual referred to in (i) or (iv);
- (vi) the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (iv) or (v); or
- (vii) the party is a post-employment benefit plan for the benefit of employees of the company, or of any entity that is a related party of the company.

Significant contracts where the Bank is a party and wherein Directors have interest:

Name of contract	Name of the party	Name of Director and related by	Relationship
Lease agreement with Mohakhali and Savar Branch of ABBL	Pacific Industries Ltd.	Mr. Khairul Alam Choudhury, Barrister-at-law	Nominated Director of Pacific Industries Ltd. In ABBL Board

Related party transactions:

Name of related party	Relationship	Nature of transaction	Amount in BDT
Pacific Industries Ltd.	Common Director	Office Rent	4,199,613

Loans/placement given to subsidiary of the Bank:

Sl. No.	Name of Party	Connection with party	Nature of transaction	Amount in BDT
01	AB Investment Limited	99.99% owned Subsidiary	Loans and advances	1,098,776,723
02	AB Securities Limited	99.91% owned Subsidiary	Loans and advances	157,599,536
03	AB International Finance Limited	Fully owned (100%) Subsidiary	Placement through OBU	1,580,400,000
Total loans/placement to subsidiary				2,836,776,259

	31.03.2024 BDT	31.12.2023 BDT
2.5 Compliance of Bangladesh Securities & Exchange Commission Notification no. BSEC/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018 section 4(4) is given below:		
2.5.1 Shareholders' equity		
Paid-up capital	8,781,321,070	8,781,321,070
Statutory reserve	8,522,607,467	8,523,141,014
Other reserve	3,646,062,375	3,660,585,027
Retained earnings	3,543,094,718	3,504,165,672
	24,493,085,630	24,469,212,783
2.5.2 Paid-up Capital		
10,000,000 ordinary shares of BDT 10 each issued for cash	100,000,000	100,000,000
5,000,000 ordinary shares of BDT 10 each issued for rights	50,000,000	50,000,000
845,913,831 ordinary shares of BDT 10 each issued as bonus shares	8,631,321,070	8,631,321,070
	8,781,321,070	8,781,321,070
2.5.3 Statutory reserve		
In Bangladesh		
Opening balance	8,064,592,558	7,643,958,957
Add: Addition during the period/year	-	420,633,601
	8,064,592,558	8,064,592,558
Outside Bangladesh - ABBL, Mumbai Branch		
Opening balance	458,548,456	406,165,683
Add: Addition during the period/year	-	29,624,047
Add/(Less): Adj. for Foreign Exchange Rate Fluctuation	(533,548)	22,758,726
	458,014,909	458,548,456
	8,522,607,467	8,523,141,014
2.5.4 Other reserve		
General reserve	2,852,199,200	2,852,199,200
Assets revaluation reserve	758,133,135	758,137,206
Investment revaluation reserve	35,730,039	50,248,621
	3,646,062,375	3,660,585,027
2.5.5 Retained earnings		
Opening balance	3,504,165,672	4,098,883,468
Add: Post-tax profit for the period	39,447,704	721,818,118
Less: Transfer to statutory reserve	-	(450,257,648)
Bonus Share Issued	-	(172,182,760)
Cash Dividend Paid	-	-
Start-up Fund	-	(7,218,181)
	3,543,613,376	4,191,042,997
Add/(Less): Transferred from Assets Revaluation Reserve	4,071	16,701
Add/(Less): Adjustment made during the period	7,508	(682,455,500)
Add/(Less): Foreign Exchange Translation gain/(loss)	(530,237)	(4,438,526)
	3,543,094,718	3,504,165,672

	31.03.2024 BDT	31.12.2023 BDT
2.5.6 Net Asset Value Per Share (NAVPS)		
Net Asset Value	24,493,085,630	24,469,212,783
Number of ordinary shares outstanding	878,132,107	878,132,107
Net Asset Value Per Share (NAVPS)	27.89	27.87

	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
2.5.7 Earnings Per Share (EPS)		
Profit after taxation	39,447,704	81,108,654
Number of ordinary shares outstanding	878,132,107	878,132,107
Earnings Per Share	0.04	0.09

2.5.8 Net Operating Cash Flow Per Share (NOCFPS)		
Net Operating Cash Flow	(18,351,282,196)	(16,225,632,223)
Number of ordinary shares outstanding	878,132,107	878,132,107
Net Operating Cash Flow Per Share (NOCFPS)	(20.90)	(18.48)

2.6 Reconciliation of Net Profit after Taxation & Operating Profit before changes in operating assets & liabilities

Cash flows from operating activities

Net Profit after Taxation	39,447,704	81,108,654
Provision for Tax	54,703,736	112,463,134
Provision for Loans, Investment and others	32,656,200	365,501,145
Increase in interest receivable	(4,069,363,559)	(2,617,215,594)
Increase/(Decrease) interest Payable on Deposits	1,482,508,977	1,169,709,993
Non cash items, Lease impact and others	55,185,201	63,388,799
Income tax paid	(312,799,669)	(433,794,883)
Effect of exchange rate changes on cash & cash equivalents	2,722,573	252,347,164
	(2,714,938,836)	(1,006,491,588)

2.7 Compliance of Bangladesh Securities & Exchange Commission Notification no. BSEC/CMRRCD/2021-386/03 dated January 14, 2021 is given below:

	31.03.2024 BDT	31.12.2023 BDT
Unclaimed Dividend Account	4,355,638	4,286,949

2.8 General

- i) Figures relating to the previous period/year have been rearranged wherever necessary.
- ii) Figures in these notes have been rounded off to the nearest BDT.
- iii) We prepared interim financial statements in accordance with International Accounting Standard 34 - Interim Financial Reporting. Hence, we provided selective notes to the Financial Statements. Detailed Financial Statements with reference notes will be available in our Bank's website in due course.

		31.03.2024	31.12.2023
		Taka	Taka
3. Cash			
Cash in hand	(Note 3.1)	1,785,569,550	1,463,970,963
Balance with Bangladesh Bank and its agent bank(s)	(Note 3.2)	17,757,332,606	22,692,138,107
		<u>19,542,902,156</u>	<u>24,156,109,070</u>

3(a) Consolidated Cash

AB Bank PLC.	19,542,902,156	24,156,109,070
AB Investments Limited	25,000	25,000
AB International Finance Limited	224,264	598,810
AB Securities Limited	34,806	6,019
Cashlink Bangladesh Limited (CBL)	13,076	11,630
	<u>19,543,199,303</u>	<u>24,156,750,529</u>

3.1 Cash in hand

In local currency	1,767,176,586	1,447,298,208
In foreign currency	18,392,964	16,672,755
	<u>1,785,569,550</u>	<u>1,463,970,963</u>

3.1(a) Consolidated Cash in hand

AB Bank PLC.	1,785,569,550	1,463,970,963
AB Investments Limited	25,000	25,000
AB International Finance Limited	224,264	598,810
AB Securities Limited	34,806	6,019
Cashlink Bangladesh Limited (CBL)	13,076	11,630
	<u>1,785,866,696</u>	<u>1,464,612,421</u>

3.2 Balance with Bangladesh Bank and its agent bank(s)

Balance with Bangladesh Bank

In local currency	13,174,954,905	13,797,827,357
In foreign currency	4,409,468,642	8,576,679,649
	17,584,423,546	22,374,507,005
Sonali Bank Limited	172,909,060	317,631,102
(as an agent bank of Bangladesh Bank) - local currency	<u>17,757,332,606</u>	<u>22,692,138,107</u>

3.2(a) Consolidated Balance with Bangladesh Bank and its agent bank(s)

AB Bank PLC.	17,757,332,606	22,692,138,107
AB Investments Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	<u>17,757,332,606</u>	<u>22,692,138,107</u>

	31.03.2024	31.12.2022
	Taka	Taka
4. Balance with other banks and financial institutions		
In Bangladesh	537,481,047	611,320,686
Outside Bangladesh	3,551,417,743	6,334,970,622
	4,088,898,791	6,946,291,308
4(a) Consolidated balance with other banks and financial institutions		
In Bangladesh	1,124,474,551	914,013,009
Outside Bangladesh (Nostro Accounts)	3,569,456,461	6,343,462,570
	4,693,931,012	7,257,475,579
4.1.a Consolidated In Bangladesh		
AB Bank PLC.	537,481,047	611,320,686
AB Investment Limited	96,819,782	46,086,261
AB International Finance Limited		-
AB Securities Limited	593,167,828	566,029,688
Cashlink Bangladesh Limited (CBL)	49,147,921	47,200,982
	1,276,616,579	1,270,637,617
<u>Less: Inter company transaction</u>	152,142,028	356,624,607
	1,124,474,551	914,013,009
4.2.a Consolidated Outside Bangladesh (Nostro Accounts)		
AB Bank PLC.	3,551,417,743	6,334,970,622
AB Investment Limited	-	-
AB International Finance Limited	54,935,756	34,704,570
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	3,606,353,499	6,369,675,192
<u>Less: Inter company transactions</u>	36,897,038	26,212,622
	3,569,456,461	6,343,462,570

		31.03.2024	31.12.2023
		Taka	Taka
5. Money at call and on short notice			
In Bangladesh	(Note 5.1)	-	-
Outside Bangladesh	(Note 5.2)	2,884,734,617	2,298,290,466
		2,884,734,617	2,298,290,466
5(a) Consolidated money at call and on short notice			
AB Bank PLC.		2,884,734,617	2,298,290,466
AB Investment Limited		-	-
AB International Finance Limited		-	-
AB Securities Limited		-	-
Cashlink Bangladesh Limited (CBL)		-	-
		2,884,734,617	2,298,290,466
<u>Less: Inter-group transaction</u>		<u>(1,580,400,000)</u>	<u>(1,585,887,500)</u>
		1,304,334,618	712,402,966
6. Investments		42,578,876,761	54,129,811,953
6 (a) Consolidated investments			
AB Bank PLC.		42,578,876,761	54,129,811,953
AB International Finance Limited		-	-
AB Investment Limited		287,015,892	425,529,558
AB Securities Limited		195,737,498	175,420,721
Cashlink Bangladesh Limited (CBL)		-	-
		43,061,630,152	54,730,762,232
6.1 Government securities			
T.Bill-Local-RE.REPO		-	-
T.Bill		1,686,975,536	3,269,592,181
Treasury bonds		27,376,344,240	37,702,358,942
Bangladesh Government Investment Sukuk		155,310,000	155,310,000
Bangladesh Bank Islami Investment bonds		394,820,000	362,320,000
Prize bonds		2,390,900	1,618,900
Collateralized Repo: Liquidity Support adjustment account		-	211,400,191
		29,615,840,676	41,702,600,214
6.1(a) Consolidated Government securities			
AB Bank PLC.		29,615,840,676	41,702,600,214
AB Investment Limited		-	-
AB International Finance Limited		-	-
AB Securities Limited		-	-
Cashlink Bangladesh Limited (CBL)		-	-
		29,615,840,676	41,702,600,214
6.2 Other investments			
Shares	(Note 6.2.1)	5,564,182,356	5,285,252,077
Bond	(Note 6.2.2)	4,300,000,000	4,300,000,000
Pinnacle Global Fund Pte Limited	(Note 6.2.3)	2,119,825,640	2,119,825,640
		11,984,007,996	11,705,077,717
Investments -ABBL, Mumbai branch			
Treasury bills		979,028,089	722,134,022
		979,028,089	722,134,022
		12,963,036,085	12,427,211,739

	31.03.2024	31.12.2023
	Taka	Taka
6.2 (a) Consolidated other investments		
AB Bank PLC.	12,963,036,085	12,427,211,739
AB Investment Limited	287,015,892	425,529,558
AB International Finance Limited	-	-
AB Securities Limited	195,737,498	175,420,721
Cashlink Bangladesh Limited (CBL)	-	-
	13,445,789,475	13,028,162,018
6.2.1 Investments in shares		
Quoted (Publicly traded)	4,715,330,311	4,436,400,032
Unquoted	848,852,045	848,852,045
	5,564,182,356	5,285,252,077
Details are given in Annexure-B		
6.2.2 Investment in Bonds		
Investment in subordinated bonds	1,600,000,000	1,600,000,000
Investment in perpetual bonds	2,700,000,000	2,700,000,000
	4,300,000,000	4,300,000,000
6.2.2.1 Investment in subordinated bonds		
United Commercial Bank Ltd.	1,100,000,000	1,100,000,000
National Bank Ltd.	500,000,000	500,000,000
	1,600,000,000	1,600,000,000
6.2.2.2 Investment in Perpetual bonds		
ONE Bank Limited	1,700,000,000	1,700,000,000
Pubali Bank Limited	1,000,000,000	1,000,000,000
	2,700,000,000	2,700,000,000
6.2.3 Pinnacle Global Fund Pte Limited	2,119,825,640	2,119,825,640
7. Loans, advances and lease/investments	319,024,930,175	317,122,559,016
7.1 Broad category-wise breakup excluding bills purchased and discounted		
In Bangladesh		
Loans	301,896,109,643	298,252,928,825
Overdrafts	16,168,619,759	18,138,680,490
Cash credits	-	-
	318,064,729,402	316,391,609,315
Outside Bangladesh: ABBL, Mumbai branch		
Loans	627,232	27,240
Overdrafts	-	-
Cash credits	75,554,821	75,338,963
	76,182,053	75,366,204
	318,140,911,454	316,466,975,518

	31.03.2024 Taka	31.12.2023 Taka
7.2 Net loans, advances and lease/investments		
Gross loans and advances	319,024,930,175	317,122,559,016
<u>Less:</u>		
Interest suspense	8,886,881,842	9,051,419,845
Provision for loans and advances	26,166,033,326	26,136,828,747
	35,052,915,168	35,188,248,591
	283,972,015,006	281,934,310,425
7.3 Geographical location-wise (division) distribution		
In Bangladesh		
<u>Urban branches</u>		
Dhaka	222,154,429,110	228,666,208,157
Chattagram	58,659,967,954	50,680,459,255
Khulna	12,769,162,360	12,702,819,899
Sylhet	1,070,529,243	1,064,967,285
Barishal	461,986,525	459,586,264
Rajshahi	5,524,703,901	5,496,000,182
Rangpur	9,733,056,869	9,682,488,561
Mymensingh	4,283,464,151	4,261,209,319
	314,657,300,114	313,013,738,922
<u>Rural branches</u>		
Dhaka	1,755,685,296	1,751,537,617
Chattagram	703,913,511	701,251,118
Khulna	807,159,425	805,950,224
Sylhet	126,571,859	125,914,253
Barishal	-	-
Rajshahi	1,067,210	1,061,751
Rangpur	824,183	820,012
Mymensingh	62,248,906	62,124,453
	3,457,470,390	3,448,659,428
Outside Bangladesh		
ABBL, Mumbai branch	910,159,671	660,160,666
	319,024,930,175	317,122,559,016
7.4 Classification of loans, advances and lease/investments		
In Bangladesh		
<u>Unclassified</u>		
Standard	212,155,577,534	215,153,737,032
Special Mention Account	6,340,611,308	6,171,652,296
	218,496,188,842	221,325,389,329
<u>Classified</u>		
Sub-Standard	623,204,189	579,832,949
Doubtful	2,714,831,201	2,668,203,580
Bad/Loss	96,280,546,272	91,888,972,493
	99,618,581,662	95,137,009,022
	318,114,770,504	316,462,398,350
Outside Bangladesh-Mumbai Branch		
Unclassified Loan	910,159,671	660,160,666
Classified Loan	-	-
	910,159,671	660,160,666
	319,024,930,175	317,122,559,016

	31.03.2024 Taka	31.12.2023 Taka
7(a) Consolidated loans, advances and lease/investments excl. Bills purchased		
AB Bank PLC.	318,140,911,454	316,466,975,518
AB Investment Limited	6,736,845,922	6,917,843,597
AB International Finance Limited	-	-
AB Securities Limited	767,175,360	763,232,129
Cashlink Bangladesh Limited (CBL)	-	-
	325,644,932,736	324,148,051,244
<u>Less: Inter company transaction</u>	1,256,376,259	1,256,376,259
	324,388,556,477	322,891,674,985

8 Bills purchased and discounted

In Bangladesh	50,041,102	70,789,035
Outside Bangladesh - ABBL, Mumbai Branch	833,977,618	584,794,463
	884,018,720	655,583,498

8 (a) Consolidated Bills purchased and discounted

AB Bank PLC.	884,018,720	655,583,498
AB Investment Limited	-	-
AB International Finance Limited	1,899,274,911	1,885,708,366
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	2,783,293,632	2,541,291,864

9. Fixed assets including premises, furniture and fixtures

Cost:

Land and Building	2,271,171,345	2,271,171,345
Furniture and fixtures	341,958,159	342,294,329
Office appliances	64,026,075	63,155,297
Electrical appliances	2,080,170,145	2,077,084,166
Motor vehicles	261,146,752	261,151,291
Intangible Assets	1,017,282,814	1,016,993,533
Right of Use Assets	1,329,421,828	1,329,421,828
	7,365,177,118	7,361,271,787
<u>Less: Accumulated depreciation and amortization</u>	4,590,891,555	4,506,243,432
	2,774,285,563	2,855,028,355

9(a) Consolidated Fixed assets including premises, furniture and fixtures

Cost:

AB Bank PLC.	7,365,177,118	7,361,271,787
AB Investments Limited	687,679,476	687,679,476
AB International Finance Limited	6,851,232	6,868,170
AB Securities Limited	40,134,263	78,333,211
Cashlink Bangladesh Limited (CBL)	-	-
	8,099,842,089	8,134,152,644

Accumulated depreciation:

AB Bank PLC.	4,590,891,555	4,506,243,432
AB Investments Limited	215,216,002	210,987,766
AB International Finance Limited	6,291,829	6,243,653
AB Securities Limited	37,829,663	64,039,553
Cashlink Bangladesh Limited (CBL)	-	-
	4,850,229,050	4,787,514,405
	3,249,613,039	3,346,638,239

	31.03.2024	31.12.2023
	Taka	Taka
10 Other Assets:		
Income generating-Equity Investment		
In Bangladesh:		
AB Investment Limited (99.99% owned subsidiary company of ABBL)	5,811,431,750	5,811,431,750
AB Securities Limited (99.91% owned subsidiary company of ABBL)	199,898,000	199,898,000
Cashlink Bangladesh Limited (CBL) (90% owned subsidiary company of ABBL)	212,581,228	212,581,228
	6,223,910,978	6,223,910,978
Outside Bangladesh:		
AB International Finance Ltd., Hong Kong (wholly owned subsidiary company of ABBL)	5,203,944	5,203,944
	5,203,944	5,203,944
	6,229,114,922	6,229,114,922
Non-income generating		
Arab Bangladesh Bank Foundation (99.60% owned subsidiary company of ABBL)	19,920,000	19,920,000
Net deferred tax assets (Note 10.1)	2,413,440,477	2,407,418,791
Accounts receivable	1,933,583,998	1,434,650,970
Preliminary, formation, organisational, renovation, development, prepaid expenses and others	769,937,736	810,710,572
Exchange for clearing	52,069,486	1,737,271,318
Commission and brokerage receivable on shares and debentures, and other income receivables	1,558,848,563	1,224,490,582
Security deposits	76,559,841	77,267,665
Advance rent and advertisement (Note 10.2)	119,539,254	122,688,107
Stationery, stamps, printing materials, etc.	45,884,653	41,831,957
Inter-branch adjustment	383,595,069	-
	7,373,379,077	7,876,249,963
	13,602,494,000	14,105,364,885
10(a) Consolidated Other assets		
AB Bank PLC.	13,602,494,000	14,105,364,885
AB Investment Limited	1,213,811,997	1,143,973,806
AB International Finance Limited	64,098,398	75,155,059
AB Securities Limited	5,895,043	8,179,576
Cashlink Bangladesh Limited (CBL)	33,955,366	35,278,448
	14,920,254,804	15,367,951,774
<u>Less:</u> Inter-group transaction	6,290,831,807	6,280,130,503
	8,629,422,987	9,087,821,261
10.1 Deferred tax assets		
a) Deferred tax assets for specific provisions of loans and advances		
Opening Deferred Tax Assets	2,470,172,300	3,651,352,921
<u>Add:</u> Deferred Tax Income during the year	-	-
<u>Less:</u> Write-Off adjustment	-	1,181,180,621
Less. Adjustment during the year	-	-
Closing deferred tax assets	2,470,172,300	2,470,172,300

	31.03.2024 Taka	31.03.2023 Taka
b) Deferred tax liabilities against property, plant & equipment		
Balance at 01 January	62,753,510	89,055,050
Add: Provision made during the Year	(6,024,493)	(26,183,485)
Add/(Less): Adjustment for Rate Fluctuation during the period	2,806	(118,055)
Closing deferred tax liabilities	56,731,823	62,753,510
Net Deferred Tax Assets (a-b)	2,413,440,477	2,407,418,791
Net Deferred Tax Income during the period	6,024,493	(1,154,997,135)
Deferred tax liabilities against Property, Plant & Equipment		
Accounting base of Property, Plant & Equipment	2,678,530,988	2,724,509,033
Tax base of Property, Plant & Equipment	2,522,413,719	2,552,119,664
Difference	156,117,269	172,389,370
(Deductible)/Taxable Temporary Difference	156,117,269	172,389,370
Effective Tax Rate	37.50%	37.50%
Deferred Tax (Assets)/Liabilities	58,543,976	64,646,014
Deferred Tax (Assets)/Liabilities of Mumbai Branch	(1,812,153)	(1,892,504)
Closing Deferred Tax Liabilities	56,731,823	62,753,510
10.1.1 Consolidated deferred tax liabilities		
AB Bank PLC.	56,731,823	62,753,510
AB Investment Limited	-	-
	56,731,823	62,753,510
10.1.2 Consolidated deferred tax assets		
AB Bank PLC.	2,470,172,300	2,470,172,300
AB Securities Limited	-	1,792,040
AB Investment Limited	36,608,486	36,608,486
	2,506,780,786	2,508,572,826
10.2 Advance rent and advertisement		
Advance rent BDT 6,197,935 as on 31 March 2024 is included with Right of Use (ROU) assets as per IFRS 16 Leases.		
11 Non-Banking Assets		
	15,106,128,470	12,666,128,470

The Bank has obtained absolute ownership of eleven mortgaged properties consisting land and building according to the verdict of the Honorable Court under section 33 (7) of Artha Rin Adalat Ain, 2003. These have been recorded as non-banking assets in accordance with Bank Companies Act, 1991 (amendment up to 2018), BRPD circular no. 14 of 2003 and BRPD circular no. 22 of 2021 . All of these assets are non-income generating. Details are given below:

SI	Type	Non-Banking Asset (a)			
		Income generating		Non-income generating	
		No.	Value	No.	Taka
1	Land	-	-	87	8,947,611,739
2	Building	-	-	40	6,158,516,731
	Total	-	-	125	15,106,128,470

12. Borrowings from other banks, financial institutions and agents

In Bangladesh	(Note 12.1)	2,815,887,737	2,841,350,611
Outside Bangladesh		-	-
		2,815,887,737	2,841,350,611

12.1 In Bangladesh:

12.1.1 Bangladesh Bank

Export Development Fund	838,687,865	759,086,947
Islamic Investment Bond	453,061,111	452,632,639
Refinance against IPFF	140,608,914	152,726,208
Refinance against Women Entr., Small Enterprise, ETP, Covid 19 & Others	991,910,263	1,039,233,758
	2,424,268,154	2,403,679,551

	31.03.2024	31.03.2023
	Taka	Taka
12.1.2 Call & Term Borrowing from		
The Premier Bank PLC.	-	100,000,000
Sonali Bank Limited	390,000,000	-
Agrani Bank PLC.	-	-
Shimanto Bank PLC.	-	130,000,000
Bangladesh Development Bank PLC.	-	200,000,000
Rupali Bank PLC.	-	-
Community Bank PLC.	-	-
Uttara Bank PLC.	-	-
One Bank PLC.	-	-
Accrued interest	1,619,583	492,222
Accrued Interest Repo-Other Bank	-	7,178,837
	391,619,583	437,671,060
Total in Bangladesh	2,815,887,737	2,841,350,611

12(a) Consolidated Borrowings from other banks, financial institutions and agents

AB Bank PLC.	2,815,887,737	2,841,350,611
AB Investment Limited	1,098,776,723	1,098,776,723
AB International Finance Limited	1,576,434,286	1,579,785,618
AB Securities Limited	157,599,536	157,599,536
Cashlink Bangladesh Limited (CBL)	-	-
	5,648,698,282	5,677,512,488
<u>Less: Intercompany transactions</u>	2,832,810,545	2,836,161,877
	2,815,887,736	2,841,350,611

13 Bond

Tier-II subordinated bond (note-13.1)	5,008,750,000	5,008,750,000
Perpetual bond - additional Tier-I capital (note-13.2)	5,710,936,000	5,710,936,000
	10,719,686,000	10,719,686,000

13.1 Tier-II subordinated bond

AB Bank Subordinated Bond-I	-	-
AB Bank Subordinated Bond-II	-	-
AB Bank Subordinated Bond-III	1,758,750,000	1,758,750,000
AB Bank Subordinated Bond-IV	3,250,000,000	3,250,000,000
	5,008,750,000	5,008,750,000

Bank has issued 7 years Sub-Ordinated bonds in four phases. AB Bank Subordinated Bond-I for BDT 250 crore was issued in August 2014 and AB Bank Subordinated Bond-II for BDT 400 crore was issued in September 2015. Both of these instruments have been fully redeemed. AB Bank Subordinated Bond-III for BDT 400 crore was issued in May 2018 and AB Bank Subordinated Bond-IV for BDT 325 crore was issued in December 2020 through Private Placement under the Debt Securities Rules, 2012. These bonds are non-convertible, unsecured in nature and approved by the Central Bank for inclusion in Tier-II capital of the Bank.

Subscriber wise subordinated bonds are:

Jamuna Bank Limited	1,207,500,000	1,207,500,000
Sonali Bank Limited	1,500,000,000	1,500,000,000
National Credit & Commerce Bank Limited	551,250,000	551,250,000
Janata Bank Limited	1,000,000,000	1,000,000,000
Agrani Bank Limited	750,000,000	750,000,000
	5,008,750,000	5,008,750,000

31.03.2024 Taka

31.03.2023 Taka

13.2 Perpetual bond - additional Tier-I capital

The Bank has successfully launched subscription of the Perpetual Bond as additional Tier-1 capital. The bank has obtained necessary approvals from the regulators duly and raised subscription of BDT 540 crore through private placement and BDT 31.09 crore through public issue. The total issue size Bond is BDT 571.09 crore including public offer of BDT 31.09 crore. Basic features of the perpetual bonds are;

Coupon rate: Reference rate Plus Coupon margin

Here, reference rate is the latest available 20 years treasury bond rate as published by Debt Management Department of Bangladesh Bank on the quotation day and coupon margin is 2%.

Coupon range: 6.0% to 10.0%

Contingent Convertible feature: This bonds are contingent convertible and this conversion will only be executed if banks's consolidated common equity Tier-I (CET-I) falls below 4.5% and the conversion amount will be to the extent of shortfall amount for reaching CET-I @ 4.5%.

Subscriber wise perpetual bonds are:

The Premier Bank Limited
IFIC Bank Limited
NCC Bank Limited
Trust Bank Limited
Uttara Bank Limited
Subscribers other than Banks

30.09.2023 Taka	31.12.2022 Taka
1,050,000,000	1,050,000,000
1,000,000,000	1,000,000,000
650,000,000	650,000,000
890,000,000	890,000,000
100,000,000	100,000,000
2,020,936,000	2,020,936,000
5,710,936,000	5,710,936,000

14. Deposit and other accounts

Inter-bank deposits
Other deposits

12,563,615,029	12,374,826,100
327,656,853,955	342,399,553,588
340,220,468,983	354,774,379,687

14(a) Consolidated Deposit and other accounts

AB Bank PLC.
AB Investment Limited
AB International Finance Limited
AB Securities Limited
Cashlink Bangladesh Limited (CBL)

340,220,468,983	354,774,379,687
-	-
-	-
-	-
-	-
340,220,468,983	354,774,379,687
189,448,229	384,735,978
340,031,020,753	354,389,643,709

Less: Inter-group transaction

	31.03.2024	31.12.2023
	Taka	Taka
14.1 Demand and time deposits		
a) Demand Deposits	44,494,251,461	51,294,420,069
Current accounts and other accounts	39,205,724,242	45,849,000,507
Savings Deposits (9%)	3,563,429,454	3,789,226,563
Bills Payable	1,725,097,765	1,656,192,999
b) Time Deposits	295,726,217,522	303,479,959,618
Savings Deposits (91%)	36,030,231,142	38,313,290,802
Short Notice Deposits	27,933,387,694	25,327,696,584
Fixed Deposits	164,852,165,305	174,170,888,715
Other Deposits	66,910,433,381	65,668,083,516
Total Demand and Time Deposits	340,220,468,983	354,774,379,687

15. Other liabilities

Accumulated provision against loans and advances	(Note 15.1)	26,166,033,326	26,136,828,747
Inter-branch adjustment		-	805,562
Provision for current tax (net of advance tax)	(Note 15.2)	94,434,592	345,396,221
Interest suspense account		8,886,881,842	9,051,419,845
Provision against other assets	(Note 15.3)	377,669,266	380,332,173
Accounts payable - Bangladesh Bank		208,753,948	17,829,020
Accrued expenses		165,508,083	109,212,630
Lease Liabilities	(Note 15.4)	57,366,064	90,070,083
Provision for off balance sheet items	(Note 15.5)	1,447,600,000	1,447,600,000
Provision against investments	(Note 15.6)	2,612,666,246	2,612,666,246
Start-up Fund *		24,324,816	24,318,578
Unclaimed Dividend Account		4,355,638	4,286,949
Others **		1,308,528,364	1,254,188,392
		41,354,122,184	41,474,954,444

* Start-up Fund has been maintained as per Bangladesh Bank SMESPD circular no. 04 and 05 dated 29 March 2021 and 26 April 2021 respectively.

**Others includes provision for audit fee, excise duty, income tax and VAT deducted at source, accounts payable for safe keeping, earnest and security money, Provision for NBA, etc.

15.1 Accumulated provision against loans and advances

The movement in specific provision for bad and doubtful debts

Opening Balance		19,377,358,169	21,641,247,373
Fully provided debts written off during the period	(-)	-	(3,149,814,988)
Transferred from general provisions	(+)	-	(4,074,215)
Transferred from retained earnings	(+)	-	-
Specific provision made during the period	(+)	30,000,000	890,000,000
		30,000,000	(2,263,889,204)
Closing Balance		19,407,358,169	19,377,358,169
Provision made by ABBL, Mumbai Branch		-	-
Total provision on classified loans and advances		19,407,358,169	19,377,358,169

On unclassified loans

Opening Balance		6,754,725,658	5,614,725,658
Transferred from Investment provisions	(+)	-	-
Transfer to specific provisions	(-)	-	-
General provision made during the period	(+)	-	1,140,000,000
		-	1,140,000,000
Closing Balance		6,754,725,658	6,754,725,658
Provision made by ABBL, Mumbai Branch		3,949,499	4,744,920
Total provision on un-classified loans and advances		6,758,675,157	6,759,470,578
Total provision on loans and advances		26,166,033,326	26,136,828,747

Provision against loans and advances has been maintained as per Bangladesh Bank letter no. DBI-3/101/2024-656 dated 30 April 2024 and DOS(CAMS)1157/41(Dividend)/2024-1842 dated 30 April 2024 respectively. According to those letters, there is a provision shortfall of Tk. 8,041.81 crore (Total requirement is BDT 10,655.02 crore and total maintained is BDT 2,613.21 crore) against loans and advances which requires to be kept within 2024.

15.1.1 Details of provision kept for loans and advances

General Provision	6,754,725,658	6,754,725,658
Standard	6,628,424,896	6,631,844,677
Special Mention Account	126,300,762	122,880,981
Specific Provision	19,407,358,169	19,377,358,169
Substandard	104,359,335	96,297,892
Doubtful	952,765,168	914,729,110
Bad/Loss	18,350,233,666	18,366,331,167

15.2 Provision for current tax (net of advance tax)

Current Tax	(note 15.2.1)	9,226,138,593	9,164,258,672
Advance Income Tax	(note 15.2.2)	9,131,704,002	8,818,862,452
Provision for current tax (net of advance tax)		94,434,592	345,396,221

15.2.1 Provision for current tax

Opening Balance	8,992,237,963	8,592,933,385
<u>Add: Provision made during the Period</u>	17,319,086	399,304,578
Less: Adjustment/transferred during the Period	-	-
<u>Less: Write-off adjustment</u>	-	-
Closing Balance	9,009,557,049	8,992,237,963
Provision held by ABBL, Mumbai Branch	216,581,544	172,020,709
	9,226,138,593	9,164,258,672

Corporate income tax assessment of the Bank is completed up to the income year ended 31 December 2022 (Assessment Year 2023-24). Corporate income tax return for the year 2020, 2021 and 2022 submitted under section 82BB corresponding to Assessment Years 2021-22 and 2022-2023. Tax assessments for the income year 2019 is completed but under review of appellate commission. Tax assessments for income years 1995, 1996, 1997, 2007, 2009, 2010, 2011 and 2012 were completed but these were referred to the Hon'ble High Court on the application made by the Bank for some disputed points.

15.2.2 Advance corporate income tax

In Bangladesh:

Opening Balance	8,606,081,236	7,434,630,513
Paid during the year	267,614,301	1,171,450,723
Closing balance (Bangladesh operations)	8,873,695,538	8,606,081,236
Advance tax of ABBL, Mumbai Branch	258,008,464	212,781,215
	9,131,704,002	8,818,862,452

15.3 Provision against other assets

Provision for

Prepaid legal expenses	211,726,000	209,726,000
Protested bills	76,712,771	76,875,678
Others	89,230,495	93,730,495
	377,669,266	380,332,173

Provision against other assets was made as per BRPD Circular # 04 dated 12 April 2022 issued by Bangladesh

15.3.1 Calculation of Provision against other assets

	Outstanding amount	Base for Provision	Rate	Provisions Requirement	Provisions Maintained
Prepaid legal exp.	220,255,659	63,367,596	50%	31,683,798	31,683,798
		156,888,063	100%	156,888,063	180,042,202
Protested bills	76,552,109	76,552,109	100%	76,552,109	76,712,771
Others	110,629,211	27,112,857	50%	13,556,428	13,556,428
		83,516,354	100%	83,516,354	75,674,066
Required provision for other assets				362,196,752	377,669,266
Total provision requirement					362,196,752
Total provision maintained					377,669,266
Excess provision maintained at the reporting date					15,472,514

31.03.2024 Taka	31.12.2023 Taka
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15.4 Leasehold Liabilities

Opening balance of present value of lease liability	90,070,083	317,024,275
Finance Cost @ 8%	1,801,402	17,327,489
Rental payment during the period	34,505,420	244,281,681
Closing balance of lease liability	57,366,064	90,070,083

Bank recognises lease liabilities measured at the present value of lease payments to be made over the leased term using incremental borrowing rate @ 8% at the date of initial application of "IFRS 16 Leases". Lease liability is measured by increasing the carrying amount to reflect interest on lease liability, reducing the carrying amount to reflect the lease payments, and remeasuring the carrying amount to reflect any reassessment of lease modification.

15.5 Provision for off balance sheet items

Opening balance	1,447,600,000	1,180,000,000
Add. Addition during the period	-	267,600,000
	1,447,600,000	1,447,600,000

15.5.1 Particulars of required provision for Off-Balance Sheet Items

	Base for Provision	Rate (%)	31 March 2024	31 December 2023
Acceptances and endorsement	8,322,795,164	1%,2%,5%	96,044,088	89,917,755
Letters of guarantee	17,880,851,374	1%,2%,5%	1,020,226,493	1,126,210,995
Irrevocable letters of credit	10,259,057,927	1%,2%,5%	121,875,111	125,113,685
Others	11,251,710,486	1%	112,517,105	106,357,565
Total Off Balance Sheet Items & required provision	47,714,414,952		1,350,662,797	1,447,600,000
Total provision maintained			1,447,600,000	1,447,600,000
Excess provision at the reporting date			96,937,203	-

Provision requirement is calculated as per BRPD circular no. 06 dated 25 April 2023. Provision is not required against Off Balance Sheet items of Mumbai Branch BDT 5,936,560,922 as per Reserve Bank of India (RBI) guidelines. * Provision Requirement for Letter of Guarantee in excess of BRPD circular no. 06 dated 25 April 2023 is determined as per BB letter no. DBI-3/101/2023-656 dated 30 April 2024.

15.6 Provision against investments

Provision against quoted shares:

Opening balance	1,146,537,619	1,082,051,075
Add: Provision made at the end of the period	-	64,486,544
	1,146,537,619	1,146,537,619
Total provision maintained for Investment in quoted shares	1,146,537,619	1,146,537,619
Total provision requirement for Investment in quoted shares	1,487,840,345	1,146,537,619
Excess provision	(341,302,726)	-

	31.03.2024	31.12.2023
	Taka	Taka
Provision for Pinnacle Global Fund Pte Limited:		
Opening balance	1,006,202,950	820,000,136
<u>Add:</u> Provision made during the period	-	186,202,814
	1,006,202,950	1,006,202,950
Provision for Pinnacle Global Fund Pte Limited of BDT 111.35 crore has been deferred as per Bangladesh Bank letters no. DBI-3/101/2024-656 dated 30 April 2024 and DOS(CAMS)1157/41(Dividend)/2024-1842 dated 30 April 2024 respectively. This provision shortfall requires to be kept within 2024.		
Provision for Amana Bank Limited, Srilanka:		
Opening balance	459,925,382	456,425,382
<u>Add:</u> Provision made during the Year	-	3,500,000
	459,925,382	459,925,382
Total Provision maintained against investment:		
Provision against quoted shares	1,146,537,619	1,146,537,619
Provision for Pinnacle Global Fund Pte Limited	1,006,202,950	1,006,202,950
Provision for Amana Bank Limited, Srilanka:	459,925,382	459,925,382
	2,612,665,951	2,612,666,246
15(a) Consolidated Other liabilities		
AB Bank PLC.	41,354,122,184	41,474,954,444
AB Investment Limited	852,135,804	1,059,593,725
AB International Finance Limited	79,777,153	102,919,599
AB Securities Limited	875,461,545	844,992,537
Cashlink Bangladesh Limited (CBL)	40,250	40,250
	43,161,536,936	43,482,500,555
<u>Less:</u> Inter-group transaction	35,730,013	28,657,641
	43,125,806,923	43,453,842,914
16. Share Capital		
16.1 Authorised Capital		
1,500,000,000 ordinary shares of BDT 10 each	15,000,000,000	15,000,000,000
16.2 Issued, Subscribed and Paid-up Capital		
10,000,000 ordinary shares of BDT 10 each issued for cash	100,000,000	100,000,000
5,000,000 ordinary shares of BDT 10 each issued for rights	50,000,000	50,000,000
845,913,831 ordinary shares of BDT 10 each issued as bonus shares	8,631,321,070	8,631,321,070
	8,781,321,070	8,781,321,070
17. Statutory reserve		
In Bangladesh		
Opening balance	8,064,592,558	7,643,958,957
<u>Add:</u> Addition during the period	-	420,633,601
	8,064,592,558	8,064,592,558
Outside Bangladesh - ABBL, Mumbai Branch		
Opening balance	458,548,456	406,165,683
<u>Add:</u> Addition during the period	-	29,624,047
<u>Add/(Less):</u> Adjustment for Foreign Exchange Rate Fluctuation	(533,548)	22,758,726
	458,014,909	458,548,456
	8,522,607,467	8,523,141,014
18. Other reserve		
General reserve	(Note 18.1) 2,852,199,200	2,852,199,200
Assets revaluation reserve	(Note 18.2) 758,133,135	758,137,206
Investment revaluation reserve	(Note 18.3) 35,730,039	50,248,621
	3,646,062,375	3,660,585,027
18.1 General reserve		
Opening balance	2,852,199,200	2,852,199,200
Addition/(adjustment) during the period	-	-
	2,852,199,200	2,852,199,200

	31.03.2024	31.12.2023
	Taka	Taka
18.2 Assets revaluation reserve		
Opening balance	758,137,206	758,153,907
<u>Less:</u> Transferred to retained earnings	(4,071)	(16,701)
	758,133,135	758,137,206
18(a) Consolidated Other reserve		
AB Bank PLC.	3,646,062,375	3,660,585,027
AB Investment Limited	-	-
AB International Finance Limited	105,890,899	109,111,557
AB Securities Limited	86,190,299	86,190,296
Cashlink Bangladesh Limited (CBL)	-	-
	3,838,143,572	3,855,886,879
19. Retained earnings		
Opening balance	3,504,165,672	4,098,883,468
<u>Add:</u> Post-tax profit for the period	39,447,704	721,818,118
<u>Less:</u> Transfer to statutory reserve	-	(450,257,648)
Bonus Share Issued	-	(172,182,760)
Cash dividend Paid	-	-
Start-up Fund	-	(7,218,181)
	3,543,613,376	4,191,042,997
<u>Add:</u> Transferred from Assets Revaluation Reserve	4,071	16,701
<u>Add:</u> Adjustment made during the year	7,508	(682,455,500)
<u>Less:</u> Foreign Exchange Translation loss	(530,237)	(4,438,526)
	3,543,094,718	3,504,165,672
19(a) Consolidated Retained earnings		
AB Bank PLC.	3,543,094,718	3,504,165,672
AB Investment Limited	399,169,730	394,879,674
AB International Finance Limited	242,803,465	193,769,967
AB Securities Limited	172,945,560	166,261,226
Cashlink Bangladesh Limited (CBL)	(159,123,887)	(159,749,191)
	4,198,889,586	4,099,327,349
<u>Add/(Less):</u> Adjustment made during the period	698,419,846	698,419,846
Non-controlling Interest	15,758,790	15,827,240
	4,913,068,222	4,813,574,434
19(b) Non-controlling interest		
AB Investment Limited	10,374	10,367
AB Securities Limited	469,970	464,057
Cashlink Bangladesh Limited	12,087,611	12,025,081
	12,567,956	12,499,505
20. Contingent liabilities	55,927,449,178	52,779,894,570
20.1 Letters of guarantee		
Money for which the Bank is contingently liable in respect of guarantees issued favoring:		
Directors	-	-
Government	-	-
Banks and other financial institutions	12,550,000	12,550,000
Others	17,869,399,467	15,481,762,313
	17,881,949,467	15,494,312,313

	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
21. Profit and loss account		
<u>Income:</u>		
Interest, discount and similar income	7,552,197,448	5,614,663,884
Dividend income	11,423,608	14,279,545
Dividend on Perpetual Bonds	67,315,068	66,575,342
Fee, commission and brokerage	441,435,979	378,658,927
Gains less losses arising from investment securities	3,140,835	5,380,471
Gains less losses arising from dealing in foreign currencies	69,831,202	48,628,672
Other operating income	38,303,738	59,782,416
Gains less losses arising from dealing securities	9,431,838	233,630,243
	<u>8,193,079,715</u>	<u>6,421,599,502</u>
<u>Expenses:</u>		
Interest, fee and commission	6,350,242,149	4,437,180,900
Administrative expenses	1,213,531,075	998,615,163
Other operating expenses	414,633,653	295,740,997
Depreciation and amortization on banking assets	87,865,198	130,989,508
	<u>8,066,272,074</u>	<u>5,862,526,568</u>
	<u>126,807,641</u>	<u>559,072,934</u>
22. Interest income/profit on investments		
Interest on loans and advances:		
Loans and advances	6,386,024,892	4,691,925,858
Bills purchased and discounted	2,222,305	2,534,212
	<u>6,388,247,198</u>	<u>4,694,460,070</u>
Interest on:		
Calls and placements	30,689,522	22,273,856
Balance with foreign banks	58,966,757	15,355,642
Reverse Repo	3,103,837	548,202
Balance with Bangladesh Bank	32,612,706	4,790,492
	<u>125,372,822</u>	<u>42,968,192</u>
	<u>6,513,620,020</u>	<u>4,737,428,262</u>
22(a). Consolidated Interest income/profit on investments		
AB Bank PLC.	6,513,620,020	4,737,428,262
AB International Finance Limited	33,945,013	20,759,026
AB Investment Limited	16,277,192	31,783,455
AB Securities Limited	14,162,143	3,593,970
Cashlink Bangladesh Limited (CBL)	960,045	759,593
	6,578,964,412	4,794,324,306
<u>Less: Intercompany transactions</u>	<u>5,647,198</u>	<u>5,255,523</u>
	<u>6,573,317,214</u>	<u>4,789,068,783</u>
23. Interest/profit paid on deposits, borrowings, etc.		
Interest on deposits:		
Fixed deposits	3,671,619,525	2,328,770,684
Savings deposits	281,708,713	272,513,248
Special notice deposits	684,667,682	280,125,256
Other deposits	1,256,019,074	1,129,170,589
	<u>5,894,014,994</u>	<u>4,010,579,776</u>
Interest on borrowings:		
Local banks, financial institutions including BB	342,283,761	304,077,200
Subordinated Bond	113,943,393	122,523,924
	<u>6,350,242,149</u>	<u>4,437,180,900</u>

	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
23(a). Consolidated Interest/profit paid on deposits, borrowings, etc.		
AB Bank PLC.	6,350,242,149	4,437,180,900
AB Investment Limited	-	-
AB International Finance Limited	4,812,754	3,231,415
AB Securities Limited	2,356,251	2,537,499
Cashlink Bangladesh Limited (CBL)	-	-
	6,357,411,154	4,442,949,814
<u>Less: Intercompany transactions</u>	5,647,198	5,255,523
	6,351,763,956	4,437,694,291
24. Investment income		
Capital gain on sale of shares	3,140,835	5,380,471
Interest on treasury bills	64,143,461	15,908,214
Dividend on shares	11,423,608	14,279,545
Dividend on Perpetual Bonds	67,315,068	66,575,342
Interest on treasury bonds	936,264,900	808,447,961
Gain/(Loss) on treasury bills and treasury bonds	9,431,838	233,630,243
Interest on other bonds & others	38,169,067	52,879,447
	1,129,888,777	1,197,101,224
24(a). Consolidated Investment income		
AB Bank PLC.	1,129,888,777	1,197,101,224
AB Investment Limited	(2,525,431)	-
AB International Finance Limited	-	-
AB Securities Limited	2,326,227	1,672,990
Cashlink Bangladesh Limited (CBL)	-	-
	1,129,689,573	1,198,774,214
<u>Less: Intercompany transactions</u>	-	-
	1,129,689,573	1,198,774,214

	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
25. Commission, exchange and brokerage		
Other fees, commission and service charges	256,544,241	246,203,628
Commission on letters of credit	118,398,729	112,609,470
Commission on letters of guarantee	66,493,009	19,845,828
Exchange gains less losses arising from dealings in foreign currencies	69,831,202	48,628,672
	511,267,181	427,287,599
25(a). Consolidated Commission, exchange and brokerage		
AB Bank PLC.	511,267,181	427,287,599
AB Investment Limited	5,054,361	5,879,265
AB International Finance Limited	28,087,473	15,988,722
AB Securities Limited	15,288,843	12,068,543
Cashlink Bangladesh Limited (CBL)	-	-
	559,697,858	461,224,129
<u>Less: Intercompany transactions</u>	<u>(14,013)</u>	<u>(8,052)</u>
	559,683,845	461,216,078
26. Other Income		
Locker rent, insurance claim and others	1,429,042	1,360,310
Recoveries on loans previously written off	30,085,717	50,690,533
Recoveries on telex, telephone, fax, etc.	5,147,832	5,184,008
Recoveries on courier, postage, stamp, etc.	1,430,316	1,408,070
Non-operating income (*)	210,830	1,139,495
	38,303,738	59,782,416
(*) Non-operating income includes sale of scrap items, Gain on sale of properties etc.		
26(a). Consolidated other income		
AB Bank PLC.	38,303,738	59,782,416
AB Investment Limited	1,979,130	1,979,130
AB International Finance Limited	20,783,972	17,599,487
AB Securities Limited	1,353,017	1,112,667
Cashlink Bangladesh Limited (CBL)	-	-
	62,419,856	80,473,700
<u>Less: Inter company transactions</u>	<u>1,979,130</u>	<u>1,979,130</u>
	60,440,726	78,494,570
27. Salary and allowances		
Basic salary, provident fund contribution and all other allowances	745,481,735	726,962,304
Festival and incentive bonus	91,748,209	-
	837,229,945	726,962,304
27.1 Chief executive's salary and fees	5,800,000	4,800,000
27(a). Consolidated salary and allowances		
AB Bank PLC.	837,229,945	726,962,304
AB Investment Limited	9,104,947	8,111,676
AB International Finance Limited	9,028,071	8,301,342
AB Securities Limited	10,776,977	10,200,096
Cashlink Bangladesh Limited (CBL)	-	-
	866,139,939	753,575,418
28. Rent, taxes, insurance, electricity, etc.		
Rent, rates and taxes	149,654,628	94,918,244
Electricity, gas, water, etc.	23,870,606	17,522,516
Insurance	57,053,681	49,255,750
	230,578,915	161,696,511
28.1 Rent, rates and taxes		
Right of Use (ROU) assets has been calculated for the period ended 31 March 2024 as per IFRS-16 leases considering monthly rental expenses excluding low value assets.		

	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
28(a). Consolidated Rent, taxes, insurance, electricity, etc.		
AB Bank PLC.	230,578,915	161,696,511
AB Investment Limited	270,733	332,296
AB International Finance Limited	2,694,401	2,498,067
AB Securities Limited	2,254,735	2,125,843
Cashlink Bangladesh Limited (CBL)	-	-
	235,798,784	166,652,717
<u>Less: Inter company transactions</u>	1,979,130	1,979,130
	233,819,654	164,673,587
29. Legal expenses		
Legal expenses	3,422,666	4,619,627
29(a). Consolidated legal expenses		
AB Bank PLC.	3,422,666	4,619,627
AB Investment Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	75,000	-
Cashlink Bangladesh Limited (CBL)	-	-
	3,497,666	4,619,627
30. Postage, stamp, telecommunication, etc.		
Telex, fax, internet, wireless link, SWIFT, etc.	43,558,037	24,226,692
Telephone	1,716,968	1,709,811
Postage, stamp and shipping	4,134,901	4,545,522
	49,409,906	30,482,025
30(a). Consolidated Postage, stamp, telecommunication, etc.		
AB Bank PLC.	49,409,906	30,482,025
AB Investment Limited	142,827	141,635
AB International Finance Limited	2,187,047	1,296,064
AB Securities Limited	434,195	409,153
Cashlink Bangladesh Limited (CBL)	-	-
	52,173,975	32,328,877
31. Stationery, printing, advertisements, etc.		
Printing and stationery	33,331,178	27,789,101
Publicity, advertisement, etc.	11,711,105	6,549,332
	45,042,283	34,338,433
31(a). Consolidated Stationery, printing, advertisements, etc.		
AB Bank PLC.	45,042,283	34,338,433
AB Investment Limited	86,402	26,052
AB International Finance Limited	5,302	3,222
AB Securities Limited	158,394	149,112
Cashlink Bangladesh Limited (CBL)	-	-
	45,292,381	34,516,819
32. Directors' fees		
Directors' fees	512,600	360,800
Meeting expenses	117,146	361,161
	629,746	721,961

Directors' fees includes fees for attending the meeting of the Board, Executive Committee, Audit Committee, Risk Management Committee and Shariah Council.

	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
32(a). Consolidated Directors' fees		
AB Bank PLC.	629,746	721,961
AB Investment Limited	-	128,338
AB International Finance Limited	299,002	433,208
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	57,500	-
	986,248	1,283,507
33. Auditors' fees		
Statutory	330,030	319,496
Others	191,836	322,164
	521,866	641,659
33(a). Consolidated Auditors' fees		
AB Bank PLC.	521,866	641,659
AB Investment Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	521,866	641,659
34. Depreciation and repairs of Bank's assets		
<u>Depreciation :</u>		
Electrical appliances	29,792,273	30,313,675
Furniture and fixtures	4,187,784	4,343,254
Office appliances	425,429	371,676
Building	3,489,624	3,579,102
Motor vehicles	2,965,713	2,965,713
	40,860,824	41,573,422
Depreciation of ROU (Right Of Use) assets	32,699,997	67,699,997
<u>Repairs:</u>		
Motor vehicles	3,065,210	2,295,021
Electrical appliances	17,451,624	11,451,503
Office premises and others	18,180,285	17,969,313
Furniture and fixtures	626,724	1,255,403
Office appliances	1,571,905	1,381,402
	40,895,748	34,352,643
	114,456,569	143,626,062
Amortization of Intangible Assets	14,304,377	21,716,090
	128,760,946	165,342,151
34(a). Consolidated Depreciation and repairs of Bank's assets		
AB Bank PLC.	128,760,946	165,342,151
AB Investment Limited	4,389,592	4,271,295
AB International Finance Limited	111,662	69,287
AB Securities Limited	601,604	588,203
Cashlink Bangladesh Limited (CBL)	-	-
	133,863,804	170,270,935
35. Other expenses		
Contractual service	133,970,368	125,070,544
Petrol, oil and lubricant	18,911,793	20,311,327
Software expenses	136,068,225	28,712,151
Entertainment	13,171,488	10,655,822
Travelling	5,764,355	3,673,248
Subscription, membership and sponsorship	8,196,366	13,190,120
Training, seminar and workshop	2,316,213	1,226,146
Local conveyance	4,161,754	3,378,452
Professional charges	19,505,800	4,398,960
Books, newspapers and periodicals	370,193	319,053
Finance charge under lease liability	1,801,402	6,340,485
Donation	10,812,979	29,098,436
Bank Charges	7,092,663	2,849,793
Sundry expenses (*)	52,428,837	46,516,459
	414,633,653	295,740,997

(*) Sundry expenses includes business promotion, rebate to foreign correspondents and dress of support staff etc.

	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
35(a). Consolidated other expenses		
AB Bank PLC.	414,633,653	295,740,997
AB Investment Limited	1,345,861	1,058,218
AB International Finance Limited	2,711,883	7,686
AB Securities Limited	5,225,629	3,726,490
Cashlink Bangladesh Limited (CBL)	40,055	24,780
	423,957,081	300,558,171
Less: Inter company transactions	14,013	8,052
	423,943,069	300,550,120
36. Provision against loans and advances		
On un-classified loans	(789,900)	-
On classified loans	30,000,000	340,000,000
	29,210,100	340,000,000
36(a). Consolidated provision against loans and advances		
AB Bank PLC.	29,210,100	340,000,000
AB Investment Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	29,210,100	340,000,000
37. Provisions for investments		
Provision for quoted shares in Bangladesh operations	-	10,000,000
Provision for Pinnacle Global Fund Pte Limited	-	-
Provision for Amana Bank Plc	-	-
Provision for investment in treasury Bills by Mumbai Branch	3,841,050	-
Total provision for investments	3,841,050	10,000,000
37(a). Consolidated provisions for diminution in value of investments		
AB Bank PLC.	3,841,050	10,000,000
AB Investment Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	3,841,050	10,000,000
38. Other provision		
Provision for off balance sheet items	-	10,500,000
Provision for Other assets	(394,950)	5,001,145
	(394,950)	15,501,145
Provision for other assets included prepaid legal expenses, protested bills and others has been made as per Bangladesh Bank BRPD Circular # 04 dated 12 April 2022.		
38(a). Consolidated other provisions		
AB Bank PLC.	(394,950)	15,501,145
AB Investment Limited	-	-
AB International Finance Limited	-	-
AB Securities Limited	-	-
Cashlink Bangladesh Limited (CBL)	-	-
	(394,950)	15,501,145

	Jan'24-Mar'24 Taka	Jan'23-Mar'23 Taka
39 Basic Earnings Per Share (EPS)		
Profit after taxation	39,447,704	81,108,654
Number of ordinary shares outstanding	878,132,107	878,132,107
Basic Earnings Per Share	0.04	0.09
39.(a) Consolidated Basic Earnings Per Share		
Net Profit/(Loss) attributable to the shareholders of parent company	104,202,187	116,163,341
Number of ordinary shares outstanding	878,132,107	878,132,107
Consolidated Basic Earnings Per Share	0.12	0.13
Earnings Per Share (EPS) has been computed in accordance with International Accounting Standard (IAS)-33 by dividing the basic earnings by the number of ordinary shares outstanding as of March 31, 2024.		
40. Receipts from other operating activities		
Interest on treasury bills, bonds, debenture and others	1,051,150,101	1,116,246,337
Exchange earnings	72,553,775	300,975,836
Recoveries on telex, telephone, fax, etc.	5,147,832	5,184,008
Recoveries on courier, postage, stamp, etc.	1,430,316	1,408,070
Non-operating income	210,830	1,139,495
Others	1,429,042	1,360,310
	1,131,921,896	1,426,314,056
41. Payments for other operating activities		
Rent, taxes, insurance, electricity, etc.	265,060,314	235,637,705
Postage, stamps, telecommunication, etc.	49,409,906	30,482,025
Repairs of Bank's assets	40,895,748	34,352,643
Legal expenses	3,422,666	4,619,627
Auditor's fees	521,866	641,659
Directors' fees	629,746	721,961
Other Expenses	412,832,252	289,400,511
	772,772,497	595,856,132
42. Net Operating Cash Flow Per Share (NOCFPS)		
Net Operating Cash Flow	(18,351,282,196)	(16,225,632,223)
Weighted average number of shares	878,132,107	878,132,107
Net Operating Cash Flow Per Share (NOCFPS)	(20.90)	(18.48)
42(a) Consolidated Net Operating Cash Flow Per Share (NOCFPS)		
Net Operating Cash Flow	(18,180,712,749)	(15,854,461,359)
Weighted average number of shares	878,132,107	878,132,107
Net Operating Cash Flow Per Share (NOCFPS)	(20.70)	(18.05)
	31.03.2024 Taka	31.12.2023 Taka
43 Net Asset Value Per Share (NAVPS)		
Net Asset Value	24,493,085,630	24,469,212,783
Number of shares outstanding at the end of the period	878,132,107	878,132,107
Net Asset Value Per Share (NAVPS)	27.89	27.87
43(a) Consolidated Net Asset Value Per Share (NAVPS)		
Net Asset Value	26,055,140,331	25,973,923,398
Number of shares outstanding at the end of the period	878,132,107	878,132,107
Net Asset Value Per Share (NAVPS)	29.67	29.58