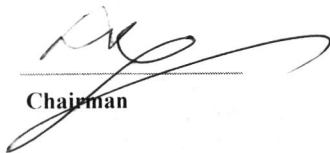



**Southeast Bank PLC and its Subsidiaries**  
**Consolidated Balance Sheet**  
As at 31 March 2024

	Note	Provisional and unaudited	
		Mar 2024	Dec 2023
		Taka	Taka
<b><u>PROPERTY AND ASSETS</u></b>			
<b>Cash</b>			
In hand (including foreign currencies)		5,482,826,533	4,692,132,762
Balance with Bangladesh Bank and its agent banks (including foreign currencies)		13,815,469,389	15,541,947,272
		<b>19,298,295,922</b>	<b>20,234,080,034</b>
<b>Balance with other banks and financial institutions</b>			
In Bangladesh		3,847,513,099	3,810,695,001
Outside Bangladesh		3,176,391,236	3,067,627,804
		<b>7,023,904,335</b>	<b>6,878,322,805</b>
<b>Money at call and on short notice</b>		<b>621,300,000</b>	<b>721,300,000</b>
<b>Investments</b>			
Government		104,688,084,816	96,904,048,802
Others		16,144,459,277	16,235,960,276
		<b>120,832,544,093</b>	<b>113,140,009,078</b>
<b>Loans and advances/investments</b>	2		
Loans, cash credit, overdrafts etc./investments		352,013,334,844	348,623,725,918
Bills purchased and discounted		5,887,581,201	5,729,508,763
		<b>357,900,916,045</b>	<b>354,353,234,681</b>
<b>Fixed assets including premises, furniture and fixtures</b>		<b>10,513,786,966</b>	<b>10,705,963,224</b>
<b>Other assets</b>		<b>6,962,779,689</b>	<b>4,831,333,652</b>
<b>Non-banking assets</b>		-	-
<b>Total assets</b>		<b>523,153,527,050</b>	<b>510,864,243,474</b>
<b><u>LIABILITIES AND CAPITAL</u></b>			
<b>Liabilities</b>			
<b>Borrowings from other banks, financial institutions and agents</b>			
Subordinated bond		11,000,000,000	11,000,000,000
Perpetual Bond		3,430,000,000	2,800,000,000
Other borrowings		17,496,367,003	17,690,366,372
		<b>31,926,367,003</b>	<b>31,490,366,372</b>
<b>Deposits and other accounts</b>			
Current/Al-wadeeah current accounts and other accounts	3	84,706,375,441	82,615,869,395
Bills payable		2,775,631,363	3,180,741,975
Savings bank/Mudaraba savings bank deposits		44,727,266,912	46,135,720,331
Fixed deposits/Mudaraba fixed deposits		264,520,520,127	254,470,109,458
		<b>396,729,793,843</b>	<b>386,402,441,159</b>
<b>Other liabilities</b>		<b>61,622,315,918</b>	<b>60,916,470,963</b>
<b>Total liabilities</b>		<b>490,278,476,764</b>	<b>478,809,278,494</b>
<b>Capital/shareholders' equity</b>	4		
Paid up capital		12,859,580,660	12,859,580,660
Statutory reserve		12,859,580,660	12,859,580,660
Revaluation reserve		4,405,058,103	4,411,809,450
Other reserve		247,650,000	247,650,000
Foreign currency translation reserve		(4,548,505)	(2,497,995)
Retained earnings		2,497,491,051	1,668,606,565
<b>Total shareholders' equity</b>		<b>32,864,811,969</b>	<b>32,044,729,340</b>
<b>Non-controlling interest</b>		<b>10,238,317</b>	<b>10,235,640</b>
<b>Total liabilities and shareholders' equity</b>		<b>523,153,527,050</b>	<b>510,864,243,474</b>

**Southeast Bank PLC and its Subsidiaries**  
**Consolidated Balance Sheet**  
As at 31 March 2024

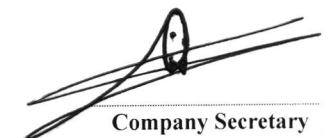
	Provisional and unaudited	
	Mar 2024	Dec 2023
Note	Taka	Taka
<b><u>OFF-BALANCE SHEET ITEMS</u></b>		
<b>Contingent liabilities</b>		
Acceptances and endorsements	69,753,774,131	64,546,913,649
Letters of guarantee	19,309,839,402	18,410,159,447
Irrevocable letters of credit	42,645,181,647	32,182,731,230
Bills for collection	35,307,152,407	34,443,560,491
Other contingent liabilities	1,858,889,000	1,860,269,000
<b>Total contingent liabilities</b>	<b>168,874,836,587</b>	<b>151,443,633,817</b>
<b>Other commitments</b>		
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	-	-
<b>Total other commitments</b>	<b>-</b>	<b>-</b>
<b>Total off-balance sheet items including contingent liabilities</b>	<b>168,874,836,587</b>	<b>151,443,633,817</b>

  
Chairman

  
Director

  
Managing Director

  
Chief Financial Officer (CC)

  
Company Secretary


**Southeast Bank PLC and its Subsidiaries**

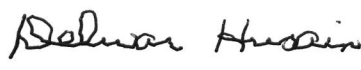
**Consolidated Profit and Loss Account**

For the period ended 31 March 2024

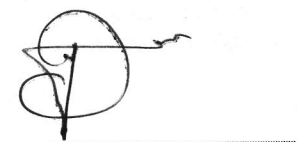
Provisional and unaudited

Particulars	Note	Mar 2024 Taka	Mar 2023 Taka
Interest income/profit on investments		6,385,389,994	4,905,272,527
Interest paid/profit shared on deposits and borrowings etc.		(5,527,276,722)	(4,404,756,842)
<b>Net interest income/net profit on investments</b>		<b>858,113,272</b>	<b>500,515,685</b>
Investment income		1,995,376,948	1,549,213,491
Commission, exchange and brokerage		1,061,496,490	1,354,146,800
Other operating income		244,702,099	221,564,527
<b>Total operating income (A)</b>		<b>3,301,575,537</b>	<b>3,124,924,818</b>
		<b>4,159,688,809</b>	<b>3,625,440,503</b>
Salaries and allowances		608,504,402	620,634,186
Rent, taxes, insurance, electricity, etc.		277,519,791	245,641,168
Legal expenses		195,462	85,100
Postage, stamp, telecommunication, etc.		55,505,737	55,874,504
Stationery, printing, advertisements, etc		69,558,945	78,826,260
Managing Director's salary and fees		3,255,000	2,427,243
Directors' fees		316,513	574,410
Depreciation and repair		237,814,881	255,515,344
Other expenses		502,594,596	448,037,789
<b>Total operating expenses (B)</b>		<b>1,755,265,327</b>	<b>1,707,616,004</b>
<b>Profit before provision (C=A-B)</b>		<b>2,404,423,482</b>	<b>1,917,824,499</b>
Provision for loans and advances/investments			
General provision		36,306,940	304,386,942
General provision for COVID-19		(53,043,113)	-
Specific provision		477,333,180	(434,188,867)
		<b>460,597,007</b>	<b>(129,801,925)</b>
Provision for diminution in value of investments		740,241,647	173,643,917
Other provisions		(22,624,434)	(61,367,736)
<b>Total provision (D)</b>		<b>1,178,214,220</b>	<b>(17,525,744)</b>
<b>Total profit before taxation (E=C-D)</b>		<b>1,226,209,262</b>	<b>1,935,350,243</b>
Provision for taxation			
Current		307,348,585	465,755,642
Deferred		(2,694,941)	(670,054)
		<b>304,653,644</b>	<b>465,085,588</b>
<b>Net profit after taxation</b>		<b>921,555,618</b>	<b>1,470,264,655</b>
<b>Net profit after taxation attributable to:</b>			
Equity holders' of the Bank		921,552,941	1,470,250,083
Non-controlling interest		2,677	14,572
<b>Net profit after taxation</b>		<b>921,555,618</b>	<b>1,470,264,655</b>
<b>Appropriations</b>			
Statutory reserve		-	-
Start-up fund		9,166,997	14,656,295
Dividend for Perpetual Bondholders		80,100,000	-
CSR Fund		-	-
		<b>89,266,997</b>	<b>14,656,295</b>
<b>Retained surplus during the period</b>		<b>832,288,621</b>	<b>1,455,608,360</b>
<b>Earnings per share (par value Taka 10)</b>	5	<b>0.72</b>	<b>1.14</b>

  
Chairman

  
Director

  
Managing Director

  
Chief Financial Officer (CC)

  
Company Secretary

**Southeast Bank PLC and its Subsidiaries**

**Consolidated Cash Flow Statement**

For the period ended 31 March 2024

Provisional and unaudited

Particulars	Mar 2024	Mar 2023
	Taka	Taka
<b>A. Cash flows from operating activities:</b>		
Interest receipts in cash	7,588,706,697	5,952,356,904
Interest payments	(5,238,267,212)	(4,097,898,535)
Dividend receipts	28,282,788	8,186,100
Fees and commission receipts in cash	1,061,496,490	1,354,146,800
Recoveries on loans previously written-off	85,658,455	139,339,995
Cash payments to employees	(611,759,402)	(623,061,429)
Cash payments to suppliers	(64,261,171)	(70,563,164)
Income taxes paid	(347,119,453)	(395,138,178)
Receipts from other operating activities	761,710,386	445,169,906
Payments for other operating activities	(864,349,042)	(749,531,727)
<b>Operating profit before changes in operating assets and liabilities (i)</b>	<b>2,400,098,537</b>	<b>1,963,006,673</b>
<b>Increase (decrease) in operating assets and liabilities</b>		
Sale of trading securities	147,792,668	383,094,372
Purchase of trading securities	60,020,826	(530,276,297)
Loans and advances to customers	(3,547,681,364)	2,664,959,009
Other assets	(1,822,353,913)	(3,729,385,514)
Deposits from other banks	(193,999,369)	2,492,292,195
Deposits from customers	10,033,727,539	17,012,811,430
Other liabilities	200,223,294	731,815,502
<b>Cash generated from (used in) operating assets and liabilities (ii)</b>	<b>4,877,729,681</b>	<b>19,025,310,698</b>
<b>Net cash flows from operating activities (a=i+ii)</b>	<b>7,277,828,218</b>	<b>20,988,317,371</b>
<b>B. Cash flows from investing activities:</b>		
Proceeds from sale of securities	17,865,870,191	14,742,793,091
Payments for purchase of securities	(17,347,436,485)	(13,735,575,699)
Purchase of fixed assets	(17,239,614)	(54,481,248)
Sale proceeds of fixed assets	280,900	222,100
<b>Cash generated from (used in) investing activities (b)</b>	<b>501,474,993</b>	<b>952,958,245</b>
<b>C. Cash flows from financing activities:</b>		
Receipts from issue of loan capital & debt security	630,000,000	-
Payment against lease obligation	(58,544,332)	(60,073,663)
<b>Cash generated from (used in) financing activities (c)</b>	<b>571,455,668</b>	<b>(60,073,663)</b>
<b>D. Net increase (decrease) in cash and cash equivalents (a+b+c)</b>	<b>8,350,758,879</b>	<b>21,881,201,953</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>(2,050,510)</b>	<b>7,150,537</b>
<b>F. Cash and cash equivalents at beginning of the year</b>	<b>41,747,190,988</b>	<b>29,427,242,011</b>
<b>G. Cash and cash equivalents at end of the period (D+E+F)</b>	<b>50,095,899,357</b>	<b>51,315,594,501</b>
<b>Cash and cash equivalents at end of the period represents</b>		
Cash in hand (including foreign currencies)	5,482,826,533	4,653,496,767
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	13,815,469,389	16,194,585,016
Balance with other banks and financial institutions	7,023,904,335	5,817,882,608
Money at call and on short notice	621,300,000	5,974,293,660
Treasury bills	23,141,969,600	18,668,008,650
Prize bond	10,429,500	7,327,800
	<b>50,095,899,357</b>	<b>51,315,594,501</b>

**Southeast Bank PLC and its Subsidiaries**  
**Consolidated Statement of Changes in Equity**  
For the period ended 31 March 2024

Provisional and unaudited

Particulars	Paid up capital	Statutory reserve	Revaluation reserve	Other reserves	Translation reserve	Retained earnings	Total	Non-controlling interest	Total equity of the Group
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
<b>Balance as at 1 January 2023</b>	12,859,580,660	12,859,580,660	4,411,809,450	247,650,000	(2,497,995)	1,668,606,565	32,044,729,340	10,235,640	32,054,964,980
Changes in accounting policy/ Prior year adjustments	-	-	-	-	-	-	-	-	-
<b>Restated balance</b>	<b>12,859,580,660</b>	<b>12,859,580,660</b>	<b>4,411,809,450</b>	<b>247,650,000</b>	<b>(2,497,995)</b>	<b>1,668,606,565</b>	<b>32,044,729,340</b>	<b>10,235,640</b>	<b>32,054,964,980</b>
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	(6,751,347)	-	-	-	(6,751,347)	-	(6,751,347)
Currency translation differences	-	-	-	-	(2,050,510)	(3,401,458)	(5,451,968)	-	(5,451,968)
<b>Net gains and losses not recognized in the income statement</b>	<b>-</b>	<b>-</b>	<b>(6,751,347)</b>	<b>-</b>	<b>(2,050,510)</b>	<b>(3,401,458)</b>	<b>(12,203,315)</b>	<b>-</b>	<b>(12,203,315)</b>
Net profit for the period	-	-	-	-	-	921,552,941	921,552,941	2,677	921,555,618
Cash dividend	-	-	-	-	-	-	-	-	-
Issue of share capital/ Bonus share	-	-	-	-	-	-	-	-	-
<b>Appropriation made during the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Statutory reserve	-	-	-	-	-	-	-	-	-
Start-up fund	-	-	-	-	-	(9,166,997)	(9,166,997)	-	(9,166,997)
Dividend for Perpetual Bondholders	-	-	-	-	-	(80,100,000)	(80,100,000)	-	(80,100,000)
CSR fund	-	-	-	-	-	-	-	-	-
<b>Balance as at 31 March 2024</b>	<b>12,859,580,660</b>	<b>12,859,580,660</b>	<b>4,405,058,103</b>	<b>247,650,000</b>	<b>(4,548,505)</b>	<b>2,497,491,051</b>	<b>32,864,811,969</b>	<b>10,238,317</b>	<b>32,875,050,286</b>
<b>Balance as at 31 March 2023</b>	<b>12,364,981,410</b>	<b>12,364,981,410</b>	<b>4,395,605,247</b>	<b>247,650,000</b>	<b>(4,530,364)</b>	<b>2,848,092,016</b>	<b>32,216,779,719</b>	<b>10,135,191</b>	<b>32,226,914,910</b>

**Southeast Bank PLC**  
**Balance Sheet**  
As at 31 March 2024

	<u>Provisional and unaudited</u>	
	<u>Mar 2024</u>	<u>Dec 2023</u>
	<u>Taka</u>	<u>Taka</u>
<b><u>PROPERTY AND ASSETS</u></b>		
<b>Cash</b>		
In hand (including foreign currencies)	5,476,733,233	4,692,039,883
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	13,815,469,389	15,541,947,272
	<b>19,292,202,622</b>	<b>20,233,987,155</b>
<b>Balance with other banks and financial institutions</b>		
In Bangladesh	3,847,513,099	3,810,695,001
Outside Bangladesh	3,081,734,156	2,905,225,340
	<b>6,929,247,255</b>	<b>6,715,920,341</b>
<b>Money at call and on short notice</b>	<b>621,300,000</b>	<b>721,300,000</b>
<b>Investments</b>		
Government	104,688,084,816	96,904,048,802
Others	13,166,334,531	13,284,326,320
	<b>117,854,419,347</b>	<b>110,188,375,122</b>
<b>Loans and advances/investments</b>		
Loans, cash credit, overdrafts etc./investments	349,067,410,452	345,677,309,833
Bills purchased and discounted	5,887,581,201	5,729,508,763
	<b>354,954,991,653</b>	<b>351,406,818,596</b>
<b>Fixed assets including premises, furniture and fixtures</b>	<b>10,089,964,683</b>	<b>10,272,077,403</b>
<b>Other assets</b>	<b>12,321,939,801</b>	<b>10,262,870,276</b>
<b>Non - banking assets</b>	-	-
<b>Total assets</b>	<b>522,064,065,361</b>	<b>509,801,348,893</b>
<b><u>LIABILITIES AND CAPITAL</u></b>		
<b>Liabilities</b>		
<b>Borrowings from other banks, financial institutions and agents</b>		
Subordinated bond	11,000,000,000	11,000,000,000
Perpetual Bond	3,430,000,000	2,800,000,000
Other borrowings	17,402,297,933	17,565,559,804
	<b>31,832,297,933</b>	<b>31,365,559,804</b>
<b>Deposits and other accounts</b>		
Current/Al-wadeeah current accounts and other accounts	84,629,687,905	82,539,432,483
Bills payable	2,775,631,363	3,180,741,975
Savings bank/Mudaraba savings bank deposits	44,727,266,912	46,135,720,331
Fixed deposits/Mudaraba fixed deposits	264,520,520,127	254,490,109,458
	<b>396,653,106,307</b>	<b>386,346,004,247</b>
<b>Other liabilities</b>	<b>60,818,777,498</b>	<b>60,150,582,529</b>
<b>Total liabilities</b>	<b>489,304,181,738</b>	<b>477,862,146,580</b>
<b>Capital/shareholders' equity</b>		
Paid up capital	12,859,580,660	12,859,580,660
Statutory reserve	12,859,580,660	12,859,580,660
Revaluation reserve	4,405,058,103	4,411,809,450
Other reserve	247,650,000	247,650,000
Retained earnings	2,388,014,200	1,560,581,543
<b>Total shareholders' equity</b>	<b>32,759,883,623</b>	<b>31,939,202,313</b>
<b>Total liabilities and shareholders' equity</b>	<b>522,064,065,361</b>	<b>509,801,348,893</b>

**Southeast Bank PLC**  
**Balance Sheet**  
As at 31 March 2024

Provisional and unaudited

<u>Mar 2024</u>	<u>Dec 2023</u>
<u>Taka</u>	<u>Taka</u>

**OFF-BALANCE SHEET ITEMS**

**Contingent liabilities**

Acceptances and endorsements

Letters of guarantee

Irrevocable letters of credit

Bills for collection

Other contingent liabilities

**Total contingent liabilities**

69,753,774,131	64,546,913,649
19,309,839,402	18,410,159,447
42,645,181,647	32,182,731,230
35,307,152,407	34,443,560,491
1,858,889,000	1,860,269,000
<b>168,874,836,587</b>	<b>151,443,633,817</b>

**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 other commitments**

**Total off-balance sheet items including contingent liabilities**

-	-
-	-
-	-
-	-
<b>168,874,836,587</b>	<b>151,443,633,817</b>

  
Chairman

  
Director

  
Managing Director

  
Chief Financial Officer (CC)

  
Company Secretary

**Southeast Bank PLC**  
**Profit and Loss Account**  
For the period ended 31 March 2024

Provisional and unaudited

Particulars	Mar 2024	Mar 2023
	Taka	Taka
Interest income/profit on investments	6,363,130,895	4,879,641,471
Interest paid/profit shared on deposits and borrowings etc.	(5,526,237,569)	(4,405,508,723)
<b>Net interest income/net profit on investments</b>	<b>836,893,326</b>	<b>474,132,749</b>
Investment income	1,989,408,497	1,537,909,787
Commission, exchange and brokerage	1,037,981,416	1,342,809,455
Other operating income	238,176,879	215,468,865
<b>Total operating income (A)</b>	<b>4,102,460,118</b>	<b>3,570,320,856</b>
Salaries and allowances	594,927,684	608,863,918
Rent, taxes, insurance, electricity, etc.	274,636,648	243,370,858
Legal expenses	195,462	85,100
Postage, stamp, telecommunication, etc.	55,385,692	55,718,607
Stationery, printing, advertisements, etc.	68,899,552	78,106,524
Managing Director's salary and fees	3,255,000	2,427,243
Directors' fees	316,513	542,410
Depreciation and repair of bank's assets	227,991,263	245,070,771
Other expenses	491,938,430	439,058,074
<b>Total operating expenses (B)</b>	<b>1,717,546,244</b>	<b>1,673,243,505</b>
<b>Profit before provision (C=A-B)</b>	<b>2,384,913,874</b>	<b>1,897,077,351</b>
Provision for loans and advances/investments		
General provision	36,306,940	304,386,942
General provision due to COVID-19	(53,043,113)	-
Specific provision	477,333,180	(434,188,867)
	<b>460,597,007</b>	<b>(129,801,925)</b>
Provision for diminution in value of investments	738,241,647	173,643,917
Other provisions	(30,624,434)	(71,054,067)
<b>Total provision (D)</b>	<b>1,168,214,220</b>	<b>(27,212,075)</b>
<b>Total profit before taxation (C-D)</b>	<b>1,216,699,654</b>	<b>1,924,289,426</b>
Provision for taxation		
Current	302,694,941	459,329,946
Deferred	(2,694,941)	(670,054)
	<b>300,000,000</b>	<b>458,659,892</b>
<b>Net profit after taxation</b>	<b>916,699,654</b>	<b>1,465,629,534</b>
<b>Appropriations</b>		
Statutory reserve	-	-
Start-up fund	9,166,997	14,656,295
Dividend for Perpetual Bondholders	80,100,000	-
CSR Fund	-	-
	<b>89,266,997</b>	<b>14,656,295</b>
<b>Retained surplus during the period</b>	<b>827,432,657</b>	<b>1,450,973,239</b>
<b>Earnings per share (par value Taka 10)</b>	<b>0.71</b>	<b>1.14</b>

Chairman

Director

Managing Director

Chief Financial Officer (CC)

Company Secretary



**Southeast Bank PLC**  
**Cash Flow Statement**  
For the period ended 31 March 2024

Provisional and unaudited

Particulars	Mar 2024	Mar 2023
	Taka	Taka
<b>A. Cash flows from operating activities:</b>		
Interest receipts in cash	7,566,447,598	5,926,725,849
Interest payment	(5,231,079,273)	(3,901,032,090)
Dividend receipts	25,767,959	3,109,202
Fees and commission receipts in cash	1,037,981,416	1,342,809,455
Recoveries on Loans previously written-off	85,658,455	139,339,995
Cash payments to employees	(598,182,684)	(611,291,161)
Cash payments to suppliers	(63,601,778)	(69,843,428)
Income taxes paid	(365,672,935)	(396,805,791)
Receipts from other operating activities	755,185,166	439,074,244
Payments for other operating activities	(859,177,215)	(743,824,349)
<b>Operating profit before changes in operating assets and liabilities (i)</b>	<b>2,353,326,709</b>	<b>2,128,261,927</b>
<b>Increase (decrease) in operating assets and liabilities</b>		
Sale of trading securities	2,792,668	383,094,372
Purchase of trading securities	(90,784,457)	(529,835,928)
Loans and advances to customers	(3,548,173,057)	2,652,870,935
Other assets	(1,809,050,822)	(3,749,167,314)
Deposits from other banks	(163,261,871)	2,521,830,327
Deposits from customers	10,013,476,915	16,972,267,183
Other liabilities	666,998,296	791,286,902
<b>Cash generated from (used in) operating assets and liabilities (ii)</b>	<b>5,071,997,671</b>	<b>19,042,346,478</b>
<b>Net cash flows from operating activities (a=i+ii)</b>	<b>7,425,324,380</b>	<b>21,170,608,405</b>
<b>B. Cash flows from investing activities:</b>		
Proceeds from sale of securities	17,865,870,191	14,742,793,091
Payments for purchase of securities	(17,432,668,075)	(13,735,575,699)
Purchase of fixed assets	(19,809,732)	(56,499,721)
Sale proceeds of fixed assets	280,900	222,100
<b>Cash generated from (used in) investing activities (b)</b>	<b>413,673,284</b>	<b>950,939,771</b>
<b>C. Cash flows from financing activities:</b>		
Receipts from issue of loan capital & debt security	630,000,000	-
Payment against lease obligation	(58,544,332)	(60,073,663)
<b>Cash generated from (used in) financing activities (c)</b>	<b>571,455,668</b>	<b>(60,073,663)</b>
<b>D. Net increase (decrease) in cash and cash equivalents (a+b+c)</b>	<b>8,410,453,332</b>	<b>22,061,474,513</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>-</b>	<b>13,259,876</b>
<b>F. Cash and cash equivalents at beginning of the year</b>	<b>41,584,695,645</b>	<b>29,179,515,078</b>
<b>G. Cash and cash equivalents at end of the period (D+E+F)</b>	<b>49,995,148,977</b>	<b>51,254,249,467</b>
<b>Cash and cash equivalents at end of the period represents</b>		
Cash in hand (including foreign currencies)	5,476,733,233	4,651,403,501
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	13,815,469,389	16,194,585,016
Balance with other banks and financial institutions	6,929,247,255	5,758,630,840
Money at call and on short notice	621,300,000	5,974,293,660
Treasury bills	23,141,969,600	18,668,008,650
Prize bond	10,429,500	7,327,800
	<b>49,995,148,977</b>	<b>51,254,249,467</b>

**Southeast Bank PLC**  
**Statement of Changes in Equity**  
For the period ended 31 March 2024

Provisional and unaudited

Particulars	Paid up capital	Statutory reserve	Revaluation reserve	Other reserves	Retained earnings	Total
	Taka	Taka	Taka	Taka	Taka	Taka
<b>Balance as at 1 January 2023</b>	12,859,580,660	12,859,580,660	4,411,809,450	247,650,000	1,560,581,543	31,939,202,313
Changes in accounting policy/ prior year adjustments	-	-	-	-	-	-
<b>Restated balance</b>	<b>12,859,580,660</b>	<b>12,859,580,660</b>	<b>4,411,809,450</b>	<b>247,650,000</b>	<b>1,560,581,543</b>	<b>31,939,202,313</b>
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	(6,751,347)	-	-	(6,751,347)
Currency translation differences	-	-	-	-	-	-
<b>Net gains and losses not recognized in the income statement</b>	<b>-</b>	<b>-</b>	<b>(6,751,347)</b>	<b>-</b>	<b>-</b>	<b>(6,751,347)</b>
Net profit for the period	-	-	-	-	916,699,654	916,699,654
Cash dividend	-	-	-	-	-	-
Issue of share capital/ Bonus share	-	-	-	-	-	-
<b>Appropriation made during the period</b>						
Statutory reserve	-	-	-	-	-	-
Start-up fund	-	-	-	-	(9,166,997)	(9,166,997)
Dividend for Perpetual Bondholders	-	-	-	-	(80,100,000)	(80,100,000)
CSR fund	-	-	-	-	-	-
<b>Balance as at 31 March 2024</b>	<b>12,859,580,660</b>	<b>12,859,580,660</b>	<b>4,405,058,103</b>	<b>247,650,000</b>	<b>2,388,014,200</b>	<b>32,759,883,623</b>
<b>Balance as at 31 March 2023</b>	<b>12,364,981,410</b>	<b>12,364,981,410</b>	<b>4,395,605,247</b>	<b>247,650,000</b>	<b>2,781,599,652</b>	<b>32,154,817,719</b>

**Southeast Bank PLC and its subsidiaries**  
**Notes to the Financial Statements**  
**As at and for the period ended 31 March 2024**

**Corporate profile and significant Accounting policies**

**1. Reporting entity**

Southeast Bank PLC (the "Bank") is a scheduled commercial bank in the private sector established under the Bank Companies Act, 1991 (amended upto 2023) and incorporated in Bangladesh on March 12, 1995 as a public limited company to carry out banking business in Bangladesh. The registered office of the Bank is located at Eunoos Trade Centre 52-53, Dilkusha Commercial Area (Level 2,3 & 16), Dhaka-1000. The consolidated financial statements of the Bank as at and for the period ended on March 31, 2024 comprise the Bank and its subsidiaries (together referred to as the "Group" and individually as "Group entities").

**1.1 Change of accounting policy**

Accounting policies in these financial statements are same as those applied in its last annual financial statements of December 31, 2023.

**1.2 Basis of consolidation**

The consolidated financial statements include the financial statements of Southeast Bank PLC and its two subsidiaries, Southeast Bank Capital Services Limited and Southeast Exchange Company (South Africa) Pty Limited, for the period ended on March 31, 2024.

**1.3 Earnings per share**

The Group and the Bank present basic earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group/ Bank by the weighted average number of ordinary shares outstanding during the period.

	<u>Mar 2024</u>	<u>Dec 2023</u>
	<u>Taka</u>	<u>Taka</u>
<b>2 Consolidated Loans and advances/investments</b>		
Loans, cash credit, overdrafts etc./investments		
Southeast Bank Limited	349,067,410,452	345,677,309,833
Southeast Bank Capital Services Limited	2,945,924,392	2,946,416,085
	<b>352,013,334,844</b>	<b>348,623,725,918</b>
Bills purchased and discounted		
Southeast Bank Limited	5,887,581,201	5,729,508,763
	<b>5,887,581,201</b>	<b>5,729,508,763</b>
	<b>357,900,916,045</b>	<b>354,353,234,681</b>
<b>3 Consolidated deposits and other accounts</b>		
<b>Current/Al-wadeeah current accounts and other accounts</b>		
Southeast Bank Limited	84,629,687,905	82,539,432,483
Southeast Bank Capital Services Limited	104,602,451	93,703,540
	84,734,290,356	82,633,136,023
Less: Inter company balance eliminated	27,914,915	17,266,628
	<b>84,706,375,441</b>	<b>82,615,869,395</b>
<b>Bills payable</b>		
Southeast Bank Limited	2,775,631,363	3,180,741,975
	<b>2,775,631,363</b>	<b>3,180,741,975</b>
<b>Savings bank/Mudaraba savings bank deposits</b>		
Southeast Bank Limited	44,727,266,912	46,135,720,331
	<b>44,727,266,912</b>	<b>46,135,720,331</b>
<b>Fixed deposits/Mudaraba fixed deposits</b>		
Southeast Bank Limited	264,520,520,127	254,490,109,458
Less: Inter company balance eliminated	-	20,000,000
	<b>264,520,520,127</b>	<b>254,470,109,458</b>
	<b>396,729,793,843</b>	<b>386,402,441,159</b>

**Share Capital**  
**Authorised**
1,500,000,000 Ordinary shares of Tk 10 each

Issued, subscribed and paid up

378,164,970 ordinary shares of Tk 10 each issued for cash

907,793,096 ordinary shares of Tk 10 each issued as bonus shares

1,285,958,066
**Shareholders' Equity**

Paid up capital

Statutory reserve

Revaluation reserve

Other reserve

Foreign currency translation reserve

Retained earnings

Mar 2024	Dec 2023
Taka	Taka
<u>15,000,000,000</u>	<u>15,000,000,000</u>
3,781,649,700	3,781,649,700
9,077,930,960	9,077,930,960
<u>12,859,580,660</u>	<u>12,859,580,660</u>
12,859,580,660	12,859,580,660
12,859,580,660	12,859,580,660
4,405,058,103	4,411,809,450
247,650,000	247,650,000
(4,548,505)	(2,497,995)
2,497,491,051	1,668,606,565
<u>32,864,811,969</u>	<u>32,044,729,340</u>

**4.1 Summary of unclaimed dividends**

Unclaimed dividend as on 31 March 2024 was an amount of BDT 46,579,316.44 against 84,211 nos. of shareholders, including an amount of BDT 26,685,792.12 against 71,405 nos of shareholders have deposited to the Capital Market Stabilization Fund (CMSF) as per instruction of Bangladesh Securities and Exchange Commission (BSEC) letter no. SEC/SRMIC/165-2020/part-1/166 dated July 06, 2021.

**5 Consolidated Earnings per share**

Net profit after tax for the period (Taka)

Number of ordinary shares outstanding

**Earnings per share (EPS) (Taka)\***
**Earnings per share**

Net profit after tax for the period (Taka)

Number of ordinary shares outstanding

**Earnings per share (EPS) (Taka)\***

Mar 2024	Mar 2023
Taka	Taka
921,555,618	1,470,264,655
1,285,958,066	1,285,958,066
<b>0.72</b>	<b>1.14</b>
916,699,654	1,465,629,534
1,285,958,066	1,285,958,066
<b>0.71</b>	<b>1.14</b>

\*EPS decreased due to increase of provision against loans and diminution in value of investments as compared to previous period.

\*Earnings per share has been calculated in accordance with IAS 33: Earnings Per Share (EPS). Previous year's figures have been restated for the issue of bonus shares.

**6 Consolidated Net Asset Value (NAV) per share**

Net Asset Value (NAV)

Number of ordinary shares outstanding

**Net Asset Value (NAV) per share**
**Net Asset Value (NAV) per share**

Net Asset Value (NAV)

Number of ordinary shares outstanding

**Net Asset Value (NAV) per share**

Mar 2024	Mar 2023
Taka	Taka
32,864,811,969	32,216,779,719
1,285,958,066	1,236,498,141
<b>25.56</b>	<b>26.05</b>
32,759,883,623	32,154,817,719
1,285,958,066	1,236,498,141
<b>25.48</b>	<b>26.00</b>

**7 Consolidated Net Operating Cash Flow per share**

Net Operating Cash Flow

Number of ordinary shares outstanding

**Net Operating Cash Flow per share (NOCFPS)\***
**Net Operating Cash Flow per share**

Net Operating Cash Flow

Number of ordinary shares outstanding

**Net Operating Cash Flow per share (NOCFPS)\***

7,277,828,218	20,988,317,371
1,285,958,066	1,236,498,141
<b>5.66</b>	<b>16.97</b>
7,425,324,380	21,170,608,405
1,285,958,066	1,236,498,141
<b>5.77</b>	<b>17.12</b>

\*Net operating cash flow per share (NOCFPS) decreased due to increased of disbursement of loans & advances and decreased of borrowings from others banks as compared to earlier period.

## 8 Aggregate provision held against country risk

In compliance with the Bangladesh Bank's BRPD circulars no 07 dated April 13, 2021 on "Guidelines on Country Risk Management (GCRM)" for Banks, disclosures on country wise exposure and provision requirement for country risk exposures as on March 31, 2024 have been prepared and risk based provision requirement has been calculated as per aforesaid circular. Accordingly, no provision was required as on March 31, 2024.

9 Reconciliation of effective tax rate	Mar 2024		Mar 2023	
	%	Taka	%	Taka
Profit before taxation as per profit and loss account		1,216,699,654		1,924,289,426
Income tax as per applicable tax rate	37.50%	456,262,370	37.50%	721,608,535
<b>Factors affecting the tax charge for current year</b>				
Non deductible expenses	47.67%	580,005,111	4.28%	82,439,372
Deductible expenses	-50.36%	(612,721,338)	-14.71%	(282,980,556)
Tax savings from reduced tax rates for dividend	-0.37%	(4,509,393)	-0.03%	(544,110)
Tax savings for capital loss	-9.56%	(116,341,809)	-3.18%	(61,193,295)
Change in taxable temporary difference	-0.22%	(2,694,941)	-0.03%	(670,054)
<b>Total income tax expenses</b>	<b>24.66%</b>	<b>300,000,000</b>	<b>23.84%</b>	<b>458,659,892</b>

## 10 Reconciliation of net profit with cash flows from operating activities (Standalone basis)

Particulars	Mar 2024	Mar 2023
	Taka	Taka
<b>Profit before tax as per profit and loss accounts</b>	<b>1,216,699,654</b>	<b>1,924,289,426</b>
<b>Adjustment for non-cash items:</b>		
Provision for loans and advances/investments	460,597,007	(129,801,925)
Provision for diminution in value of investments	738,241,647	173,643,917
Provision for off- balance sheet items	(30,624,434)	(71,054,067)
Depreciation of property, plant and equipment	125,119,643	143,344,188
Recoveries on Loans previously written-off	85,658,455	139,339,995
Foreign exchange gain/(loss)	-	13,259,876
Sale proceeds of the fixed assets	280,900	222,100
<b>Increase/decrease in operating assets &amp; liabilities:</b>		
Loans and advances to customers	(3,548,173,057)	2,652,870,935
Other operating assets	(1,809,050,822)	(3,749,167,314)
Deposits from other banks	(163,261,871)	2,521,830,327
Deposits from customers	10,013,476,915	16,972,267,183
Others operating liabilities	702,033,278	976,369,554
Income tax paid	(365,672,935)	(396,805,791)
<b>Net cash flows from operating activities</b>	<b>7,425,324,380</b>	<b>21,170,608,405</b>

The Financial Statements of the bank for period ended on March 31, 2024 are available in website. The address of the website is [www.southeastbank.com.bd](http://www.southeastbank.com.bd)