

1st Quarter Consolidated Financial Statements (Un-audited)

For the period ended 31 March 2016

DHAKA BANK

L I M I T E D

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Consolidated Balance Sheet (Un-audited)

As at 31 March 2016

	31.03.2016 Taka	31.12.2015 Taka
PROPERTY AND ASSETS		
Cash	19,985,621,901	14,966,422,109
Cash in hand (including foreign currencies)	1,769,077,513	1,543,708,584
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	18,216,544,388	13,422,713,525
Balance with other banks and financial institutions	7,797,961,041	10,212,560,427
In Bangladesh	4,033,825,917	6,724,351,465
Outside Bangladesh	3,764,135,124	3,488,208,961
Money at call and on short notice	15,300,000	15,300,000
Investments	20,209,350,164	23,072,924,090
Government	16,697,645,174	19,637,850,305
Others	3,511,704,991	3,435,073,785
Loans, advances and lease/investments	121,251,980,821	118,184,480,515
Loans, cash credits, overdrafts, etc./Investments	119,051,476,611	115,789,830,575
Bills purchased and discounted	2,200,504,210	2,394,649,940
Fixed assets including premises, furniture and fixtures	4,124,604,676	4,109,853,726
Other assets	8,020,897,391	6,630,271,559
Non-banking assets	23,166,033	23,166,033
Total Assets	181,428,882,027	177,214,978,460
LIABILITIES & CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	13,583,571,495	10,834,730,420
Deposits and other accounts	138,449,959,807	138,591,501,745
Current accounts & other accounts	17,388,569,320	15,782,686,124
Bills payable	1,514,853,462	1,267,436,384
Savings bank deposits	14,659,994,190	14,564,284,031
Term deposits	104,886,542,835	106,977,095,206
Non Convertible Subordinated Bond	1,400,000,000	1,400,000,000
Other Liabilities	14,011,590,302	12,697,374,983
Total Liabilities	167,445,121,605	163,523,607,149
Capital/Shareholders' Equity		
Equity attributable to equity holders of the parent company	13,983,721,981	13,691,333,956
Paid-up capital	6,253,642,600	6,253,642,600
Statutory reserve	5,357,738,161	5,300,741,819
Other reserve	868,448,878	871,896,065
Retained earnings	1,503,892,343	1,265,053,472
Non-controlling interest	38,441	37,355
Total Equity	13,983,760,422	13,691,371,311
Total Liabilities & Shareholders' Equity	181,428,882,027	177,214,978,460
Off-Balance Sheet Items		
Contingent Liabilities		
Acceptances and Endorsements	15,455,718,625	14,225,611,128
Letter of Credit	15,874,495,099	14,238,167,995
Letter of Guarantee	14,954,345,672	14,194,068,714
Bills for Collection	7,976,299,075	7,608,526,452
Other Contingent Liabilities	1,398,869,495	1,988,427,743
	55,659,727,966	52,254,802,031
Other Commitments		
Documentary credit 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 including contingent liabilities	55,659,727,966	52,254,802,031

Consolidated Profit and Loss Account (Un-audited)

For the period ended 31 March 2016

	01 Jan-16 to 31 Mar-16 Taka	01 Jan-15 to 31 Mar-15 Taka
OPERATING INCOME		
Interest income/profit on investments	3,110,155,550	3,339,066,691
Interest paid/profit on deposits and borrowings, etc.	(2,343,792,498)	(2,551,973,238)
Net interest income	766,363,053	787,093,453
Investment income	745,677,601	675,999,529
Commission, exchange and brokerage	302,512,851	251,478,716
Other operating income	53,348,271	106,431,639
	1,101,538,723	1,033,909,884
Total operating income (a)	1,867,901,776	1,821,003,337
OPERATING EXPENSES		
Salary and allowances	416,316,778	398,202,907
Rent, taxes, insurance, electricity, etc.	115,909,333	110,601,738
Legal expenses	4,714,191	987,101
Postage, stamps, telecommunication, etc.	10,025,084	12,584,191
Stationery, printing, advertisement, etc.	32,790,354	50,362,644
Chief executive's salary and fees	2,760,000	2,091,000
Directors' fees	1,086,000	659,052
Auditors' fees	58,750	30,000
Depreciation and repairs of Bank's assets	82,602,520	76,608,414
Other expenses	99,379,318	107,742,292
	765,642,329	759,869,339
Total operating expenses (b)	1,102,259,448	1,061,133,998
Profit before provision (c = (a-b))	503,976,704	376,487,022
Provision against loans and advances	-	-
Provision against good borrower	-	-
Provision for diminution in value of investments	-	22,073,278
Other Provisions	41,900,854	32,150,000
	545,877,558	430,710,300
Profit before taxation (c-d)	556,381,890	630,423,698
Provision for taxation	260,545,593	365,114,160
Current tax	260,545,593	365,114,160
Deferred Tax	-	-
	295,836,297	265,309,538
Net profit after taxation	295,836,297	265,309,538
Net profit after tax attributable to:		
Equity holders of DBL	295,835,212	265,308,357
Non-controlling interest	1,085	1,181
	295,836,297	265,309,538
Retained surplus from previous year	1,265,053,472	1,591,962,445
Add: Net profit after tax (attributable to equity holders of DBL)	295,835,212	265,308,357
	1,560,888,684	1,857,270,802
Appropriations		
Statutory reserve	56,996,342	-
General reserve	-	-
Dividends etc.	-	-
Retained earnings	1,503,892,342	1,857,270,802
	1,560,888,684	1,857,270,802
Consolidated Earning per Share (CEPS) (Restated)	0.47	0.42

Consolidated Cash Flow Statement (Un-audited)

For the period ended 31 March 2016

	01 Jan-16 to 31 Mar-16 Taka	01 Jan-15 to 31 Mar-15 Taka
Cash Flows from Operating Activities		
Interest / Profit receipts	3,107,461,859	3,203,816,568
Interest / Profit payments	(2,352,875,818)	(2,426,722,456)
Dividend receipts	11,773,377	4,438,840
Fee and commission receipts	242,666,686	208,138,355
Payments to employees	(416,316,778)	(390,977,333)
Payments to suppliers	(50,665,673)	(63,394,619)
Income taxes paid	(111,065,989)	(182,880,145)
Receipts from other operating activities	77,716,496	153,076,137
Payments from other operating activities	(247,154,357)	(256,944,878)
(i) Operating profit before changes in operating assets & liabilities	261,539,803	248,550,469
Changes in operating assets and liabilities		
Purchase / Sale of trading securities	2,936,546,344	(796,007,028)
Loans and advances to customers	(3,198,844,210)	(4,379,227,196)
Other assets	(1,205,593,612)	1,079,723,619
Deposits from other banks	(3,752,850,325)	392,011,555
Deposits from customers	3,133,910,814	2,366,583,557
Other liabilities account of customers	112,097,981	(102,395,953)
Other liabilities	364,161,559	875,924,747
	(1,610,571,448)	(563,386,700)
(ii) Cash flow from/(used in) operating assets and liabilities	(1,349,031,645)	(314,836,231)
Net cash flow from/(used in) operating activities (a) = (i+ii)	(1,087,491,842)	(66,285,762)
Cash Flows from Investing Activities		
Proceeds from sale of securities	708,218,885	521,017,972
Sale/ (Purchase) of securities	(76,631,206)	(127,987,716)
Purchase of property, plant & equipment	(70,277,720)	(23,142,430)
Sale of property, plant & equipment	3,705,600	-
Purchase / sale of subsidiary	-	-
Net cash flow from investing activities (b)	565,015,560	369,887,826
Cash flows from financing activities		
Borrowing from other banks	2,880,184,978	(1,756,000,656)
Dividends paid	-	-
Redemption of Non Convertible Subordinated Bond	-	-
Net cash flow from/(used in) financing activities (c)	2,880,184,978	(1,756,000,656)
Net increase/ (decrease) in cash and cash equivalents (a+b+c)	2,096,168,894	(1,700,949,061)
Add: Effects of exchange rate changes on cash & cash equivalent	30,822,340	44,499,834
Add: Cash and cash equivalents at beginning of the year	25,676,303,809	23,038,884,136
Cash and cash equivalents at end of the period (*)	27,803,295,042	21,382,434,909
(*) Cash and cash equivalents		
Cash in Hand	1,769,077,513	1,659,588,099
Balance with Bangladesh Bank & Sonali Bank	18,216,544,388	13,248,881,719
Balance with other banks & Financial Institutions	7,797,961,041	6,451,825,841
Money at call & Short Notice	15,300,000	18,300,000
Prize Bond	4,412,100	3,839,250
	27,803,295,042	21,382,434,909
Net Operating Cash Flow per Share (NOCFPS)	(2.16)	(0.50)

Consolidated Statement of Changes in Equity (Un-audited)

For the period ended 31 March 2016

(Amount in Taka)

Particulars	Paid up capital	Non-controlling interest	Statutory Reserve	General Reserve	Asset Revaluation Reserve	Investment revaluation reserve	Retained Earnings	Total
Balance as at 1 January 2016	6,253,642,600	37,355	5,300,741,819	160,272,618	648,455,000	63,168,447	1,265,053,472	13,691,371,311
Changes in accounting policy	-	-	-	-	-	-	-	-
Restated balance	6,253,642,600	37,355	5,300,741,819	160,272,618	648,455,000	63,168,447	1,265,053,472	13,691,371,311
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-	(3,447,187)	-	(3,447,187)
Currency transaction differences	-	-	-	-	-	-	-	-
Net gains and losses not recognized in the income statement	-	-	-	-	-	59,721,260	-	-
Share Capital of subsidiary company	-	-	-	-	-	-	-	-
Adjustment with retained earnings	-	-	-	-	-	-	-	-
Net Profit for the period	-	-	-	-	-	-	295,836,297	295,836,297
Transfer to reserve	-	-	-	-	-	-	-	-
Dividend:								
Stock dividend	-	-	-	-	-	-	-	-
Cash dividend	-	-	-	-	-	-	-	-
Stock dividend paid by subsidiary company	-	-	-	-	-	-	-	-
Changes in reserve	-	-	56,996,342	-	-	-	(56,996,342)	-
Non-controlling interest	-	1,085	-	-	-	-	(1,085)	-
Balance as at 31 March 2016	6,253,642,600	38,441	5,357,738,161	160,272,618	648,455,000	59,721,260	1,503,892,342	13,983,760,422


Chief Financial Officer


Company Secretary


Managing Director & CEO


Director


Chairman

The details of the published quarterly financial statements is available in the website of the issuer of securities. The address of the website is www.dhakabankltd.com