

Quarterly
Unaudited Financial Statements
of
Dhaka Bank Limited
(Consolidated & Solo)

March 2020

Dhaka Bank Limited and its Subsidiaries
Consolidated Balance Sheet
As at 31 March 2020

	31.03.2020 Taka	31.12.2019 Taka
<u>PROPERTY AND ASSETS</u>		
Cash	19,386,283,018	17,638,558,211
Cash in Hand (including foreign currencies)	3,103,024,218	2,950,364,964
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	16,283,258,800	14,688,193,247
Balance With Other Banks & Financial Institutions	13,146,578,719	13,997,425,517
In Bangladesh	10,078,877,591	10,036,263,655
Outside Bangladesh	3,067,701,129	3,961,161,862
Money at call and on short notice	11,300,000	11,300,000
Investments	31,479,875,409	39,732,544,794
Government	22,276,151,065	30,443,129,119
Others	9,203,724,343	9,289,415,675
Loans, advances and lease/investments	194,195,632,582	195,486,867,990
Loans, cash credits, overdrafts, etc./Investments	191,214,491,828	192,862,459,437
Bills purchased and discounted	2,981,140,754	2,624,408,554
Fixed assets including premises, furniture and fixtures	4,983,705,155	5,087,739,886
Other Assets	14,005,859,134	14,482,589,531
Non-Banking Assets	-	-
Total Assets	277,209,234,017	286,437,025,931
<u>LIABILITIES & CAPITAL</u>		
Liabilities		
Borrowings from other banks, financial institutions and agents	27,785,541,861	27,845,215,972
Deposits and Other Accounts	194,046,192,643	204,164,912,265
Current Accounts & Other Accounts	22,624,942,499	22,081,167,690
Bills Payable	1,710,064,972	2,101,736,305
Savings Bank Deposits	21,051,289,084	20,887,404,358
Term Deposits	148,659,896,088	159,094,603,912
Non Convertible Subordinated Bond	7,400,000,000	7,400,000,000
Other Liabilities	29,534,318,107	29,130,942,124
Total Liabilities	258,766,052,611	268,541,070,361
Capital / Shareholders' Equity		
Equity attributable to equity holders of the parent company	18,443,112,394	17,895,887,970
Paid-up Capital	8,532,118,190	8,532,118,190
Statutory Reserve	7,820,702,033	7,627,051,380
Other reserve	83,940,826	118,156,010
Surplus in profit and loss account	2,006,351,345	1,618,562,389
Non-controlling interest	69,012	67,600
Total Shareholders' Equity	18,443,181,406	17,895,955,570
Total Liabilities & Shareholders' Equity	277,209,234,017	286,437,025,931

Off-Balance Sheet Items

Contingent liabilities

Acceptances and endorsements
 Irrevocable Letters of Credit
 Letter of guarantee
 Bills for collection
 Other contingent liabilities

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

	31.03.2020 Taka	31.12.2019 Taka
	131,341,884,041	132,382,780,922
	44,817,439,786	46,595,967,020
	23,062,704,431	24,421,413,575
	42,273,671,052	41,841,413,769
	12,420,194,834	11,630,577,299
	8,767,873,939	7,893,409,257
	-	-
	-	-
	-	-
	-	-
	-	-
	131,341,884,041	132,382,780,922

Chief Financial Officer (Acting)

Company Secretary

Managing Director & CEO

Director

Chairman

Dhaka Bank Limited and its Subsidiaries

Consolidated Profit & Loss Account

For the year ended 31 March 2020

	01-Jan-20 to 31-Mar-20	01-Jan-19 to 31-Mar-19
	Taka	Taka
Interest income/profit on investments	5,196,316,568	5,023,449,417
Interest paid/profit on deposits and borrowings, etc.	(3,914,641,033)	(3,766,436,820)
Net Interest Income	1,281,675,535	1,257,012,597
Investment income	853,258,463	620,140,203
Commission & exchange earnings	631,872,099	813,527,601
Other operating income	48,480,950	47,234,985
Total operating income (a)	1,533,611,512	1,480,902,788
	2,815,287,047	2,737,915,385
Salary and allowances	606,375,026	570,671,284
Rent, taxes, insurance, electricity, etc.	123,089,769	166,777,991
Legal expenses	8,108,600	18,730,884
Postage, stamps, telecommunication, etc.	23,098,904	23,755,037
Stationery, printing, advertisement, etc.	42,828,861	39,203,212
Chief executive's salary and fees	949,999	3,915,000
Directors' fees	1,035,888	1,170,935
Auditors' fees	103,750	103,750
Depreciation and repairs of Bank's assets	188,759,463	121,202,285
Other expenses	197,933,376	168,574,650
Total operating expenses (b)	1,192,283,636	1,114,105,028
Profit before provision & Taxes (c = (a-b))	1,623,003,411	1,623,810,356
Provision against loans and advances	658,221,810	832,436,553
Provision against good borrower	-	-
Provision for diminution in value of investments	2,500,000	5,000,000
Other Provisions	(27,049,791)	(19,259,741)
Total provision (d)	633,672,019	818,176,812
Total Profit before taxes (c-d)	989,331,392	805,633,544
Provision for taxation	406,190,371	375,363,876
Current Tax	398,882,760	347,989,019
Deferred Tax	7,307,611	27,374,857
Net profit after taxation	583,141,021	430,269,669
Net profit after tax attributable to:		
Equity holders of DBL	583,139,609	430,268,262
Non-controlling interest	1,412	1,407
	583,141,021	430,269,669
Profit available for distribution		
Surplus in profit and loss account from previous year	1,618,562,389	1,417,367,180
Net profit for the period	583,139,609	430,268,262
	2,201,701,998	1,847,635,442
Appropriations		
Statutory reserve	193,650,653	156,675,261
General reserve	-	-
Investment Fluctuation Fund	1,700,000	1,000,000
Dividends etc.	-	-
Surplus in profit and loss account	2,006,351,345	1,689,960,181
	2,201,701,998	1,847,635,442

Consolidated Earning per Share (CEPS) [Restated]

0.68

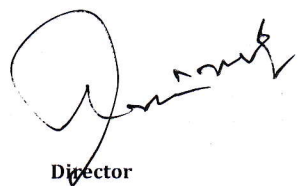
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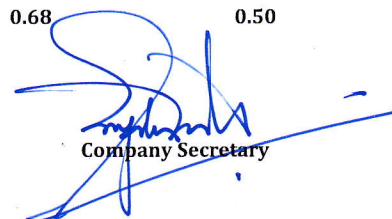
Chief Financial Officer (Acting)



Managing Director & CEO



Director



Company Secretary



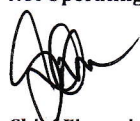
Chairman

Dhaka Bank Limited and its Subsidiaries
Consolidated Cash Flow Statement
For the period ended 31 March 2020

	01-Jan-20 to 31-Mar-20	01-Jan-19 to 31-Mar-19
	Taka	Taka
Cash Flows from Operating Activities		
Interest / Profit receipts in cash	6,224,953,530	5,673,629,182
Interest / Profit payments	(3,949,832,787)	(3,839,528,317)
Dividend receipts	17,049,167	2,342,466
Recovery of loans previously written off	6,160,309	4,674,882
Fee and commission receipts in cash	393,369,814	462,356,653
Cash payments to employees	(607,325,025)	(567,538,772)
Cash payments to suppliers	(74,140,115)	(81,792,883)
Income taxes paid	(339,516,321)	(343,879,747)
Receipts from other operating activities	51,511,810	385,047,045
Payments for other operating activities	(413,852,003)	(373,082,106)
(i) Operating profit before changes in operating assets & liabilities	1,308,378,379	1,322,228,403
Increase/Decrease in operating assets and liabilities		
Purchase / Sale of trading securities	(94,308,668)	9,631,446
Loans and advances to customers	1,291,235,408	(9,754,112,229)
Other assets	683,790,248	3,154,253,311
Deposits from other banks	(8,628,714,347)	(994,806,870)
Deposits from customers	(1,490,005,275)	8,487,559,829
Other liabilities account of customers	(279,442,428)	(206,092,923)
Other liabilities	(375,887,493)	736,771,126
(ii) Cash flow from operating assets and liabilities	(8,893,332,555)	1,433,203,691
Net cash flows from operating activities (a)= (i+ii)	(7,584,954,176)	2,755,432,094
Cash Flows from Investing Activities		
Proceeds from sale of securities	-	-
Payment for Purchase of securities	8,347,355,654	(1,644,881,374)
Purchase of property, plant & equipment	(34,782,874)	(142,122,037)
Sale of property, plant & equipment	4,160,823	2,999,999
Proceeds from Non-banking assets	-	-
Purchase / sale of subsidiary	-	-
Net cash flow from investing activities (b)	8,316,733,603	(1,784,003,412)
Cash Flow from Financing Activities		
Borrowing from other banks	(59,674,111)	678,928,161
Receipts from issuance of Non Convertible Subordinated Bond	-	-
Payments for redemption of Non Convertible Subordinated Bond	-	-
Dividends paid	-	-
Net cash flow from financing activities (c)	(59,674,111)	678,928,161
Net increase/ (decrease) in cash and cash equivalents (a+b+c)	672,105,316	1,650,356,844
Add: Effects of exchange rate changes on cash & cash equivalent	225,150,293	5,684,006
Add: Cash and cash equivalents at 01 January, 2019	31,650,609,728	33,426,331,874
Closing Cash and cash equivalents at end of period (*)	32,547,865,337	35,082,372,723
(*) Cash and cash equivalents		
Cash in Hand	3,103,024,218	2,857,196,574
Balance with Bangladesh Bank & Sonali Bank	16,283,258,800	13,515,896,264
Balance with other banks & Financial Institutions	13,146,578,719	18,693,625,886
Money at call & Short Notice	11,300,000	11,300,000
Prize Bond	3,703,600	4,354,000
Total	32,547,865,337	35,082,372,723

Net Operating Cash Flow per Share (NOCFPS)

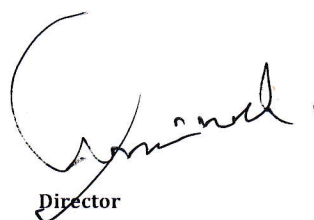
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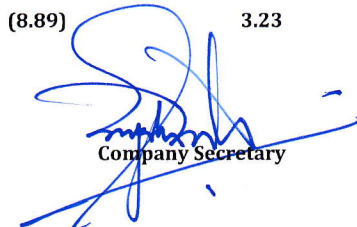
Chief Financial Officer (Acting)



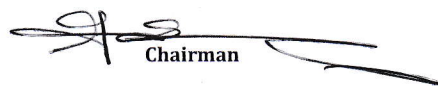
Managing Director & CEO



Director



Company Secretary



Chairman

Dhaka Bank Limited and its Subsidiary
Consolidated Statement of Changes in Equity
For the year ended 31 March 2020

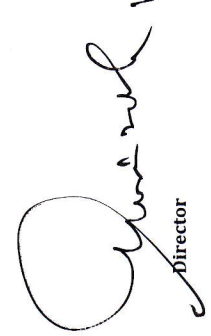
Particulars	(Amount in Taka)									
	Paid up capital	Statutory Reserve	General Reserve	Asset Revaluation Reserve	Investment revaluation reserve	Investment Fluctuation Fund	Non-controlling interest	Surplus in profit and loss account	Total	
Balance as at 1 January 2020	8,532,118,190	7,627,051,380	6,560,631	-	70,495,379	41,100,000	67,600	1,618,562,389	17,895,955,570	
Changes in accounting policy Prior year Adjustment	-	-	-	-	-	-	-	-	-	
Restated balance	8,532,118,190	7,627,051,380	6,560,631	-	70,495,379	41,100,000	67,600	1,618,562,389	17,895,955,570	
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-	-	-	
Surplus/deficit on account of revaluation of investments	-	-	-	(35,915,184)	-	-	-	-	(35,915,184)	
Currency transaction differences	-	-	-	-	-	-	-	-	-	
Net gains and losses not recognized in the income statement	8,532,118,190	7,627,051,380	6,560,631	-	34,580,195	41,100,000	67,600	1,618,562,389	17,860,040,385	
Share Capital of subsidiary company	-	-	-	-	-	-	-	-	-	
Net Profit for the period	-	-	-	-	-	-	-	583,141,021	583,141,021	
Stock dividend paid by Subsidiary Company	-	-	-	-	-	1,700,000	-	(1,700,000)	-	
Transfer to reserve	-	-	-	-	-	-	-	-	-	
Dividend:	-	-	-	-	-	-	-	-	-	
Stock dividend	-	-	-	-	-	-	-	-	-	
Cash dividend	-	-	-	-	-	-	-	-	-	
Changes in reserve	-	193,650,653	-	-	-	-	-	(193,650,653)	-	
Non-controlling interest	-	-	-	-	-	-	1,412	(1,412)	-	
Balance as at 31 March 2020	8,532,118,190	7,820,702,033	6,560,631	-	34,580,195	42,800,000	69,012	2,006,351,345	18,443,181,406	
Balance as at 31 March 2019	8,125,826,850	7,163,588,851	6,560,631	622,516,800	20,480,540	37,700,000	63,786	1,689,960,181	17,666,697,639	



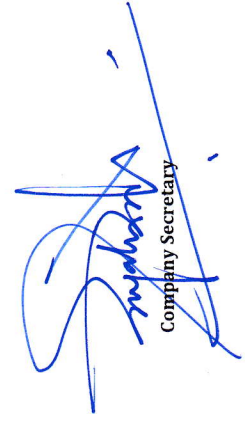
Chief Financial Officer (Acting)



Managing Director & CEO



Director



Company Secretary



Chairman

Dhaka Bank Limited
Balance Sheet
As at 31 March 2020

	31.03.2020 Taka	31.12.2019 Taka
<u>PROPERTY AND ASSETS</u>		
Cash	19,386,175,308	17,638,446,211
Cash in hand (including foreign currencies)	3,102,916,508	2,950,252,964
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	16,283,258,800	14,688,193,247
Balance with other banks and financial institutions	13,063,743,392	13,929,095,184
In Bangladesh	9,996,042,264	9,967,933,323
Outside Bangladesh	3,067,701,129	3,961,161,862
Money at call on short notice	11,300,000	11,300,000
Investments	28,334,778,520	36,681,756,574
Government	22,276,151,065	30,443,129,119
Others	6,058,627,455	6,238,627,455
Loans, advances and lease/investments	194,447,630,969	195,634,907,019
Loans, cash credits, overdrafts, etc./Investments	191,466,490,215	193,010,498,465
Bills purchased and discounted	2,981,140,754	2,624,408,554
Fixed assets including premises, furniture and fixtures	4,976,434,975	5,079,659,629
Other assets	15,562,153,043	16,034,227,081
Non-banking assets	-	-
Total Assets	275,782,216,207	285,009,391,699
<u>LIABILITIES & CAPITAL</u>		
Liabilities		
Borrowings from other banks, financial institutions and agents	27,703,241,799	27,725,127,384
Deposits and other accounts	194,453,137,050	204,530,024,228
Current accounts & other accounts	22,624,942,499	22,081,167,690
Bills payable	1,710,064,972	2,101,736,305
Savings bank deposits	21,051,289,084	20,887,404,358
Term deposits	149,066,840,495	159,459,715,875
Non Convertible Subordinated Bond	7,400,000,000	7,400,000,000
Other liabilities	28,482,115,962	28,143,625,450
Total Liabilities	258,038,494,811	267,798,777,062
Capital/Shareholders' Equity		
Total Shareholders' Equity	17,743,721,397	17,210,614,637
Paid-up capital	8,532,118,190	8,532,118,190
Statutory reserve	7,820,702,033	7,627,051,380
Other reserve	41,140,826	77,056,010
Surplus in profit and loss account	1,349,760,348	974,389,056
Total Liabilities & Shareholders' Equity	275,782,216,207	285,009,391,699

31.03.2020 Taka	31.12.2019 Taka
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Off-Balance Sheet Items

Contingent liabilities

Acceptances and endorsements
 Irrevocable Letters of Credit
 Letter of guarantee
 Bills for collection
 Other contingent liabilities

131,341,884,041	132,382,780,922
44,817,439,786	46,595,967,020
23,062,704,431	24,421,413,575
42,273,671,052	41,841,413,769
12,420,194,834	11,630,577,299
8,767,873,939	7,893,409,257

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

131,341,884,041	132,382,780,922
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Chief Financial Officer (Acting)




Company Secretary



Managing Director & CEO



Director



Chairman

Dhaka Bank Limited
Profit & Loss Account
For the year ended 31 March 2020

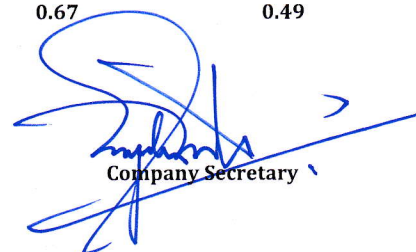
	01-Jan-20 to 31-Mar-20	01-Jan-19 to 31-Mar-19
	Taka	Taka
Interest income/profit on investments	5,212,298,872	5,022,243,098
Interest paid/profit on deposits and borrowings, etc.	(3,922,682,891)	(3,765,111,947)
Net Interest Income	1,289,615,980	1,257,131,151
Income from Investment	815,384,339	596,021,553
Commission & exchange earnings	616,426,037	785,846,986
Other Operating Income	48,206,215	46,274,712
Total operating income (a)	1,480,016,592	1,428,143,251
	2,769,632,572	2,685,274,402
Salary and allowances	596,893,062	560,511,656
Rent, taxes, insurance, electricity, etc.	119,237,070	162,841,370
Legal expenses	7,998,200	18,656,134
Postage, stamps, telecommunication, etc.	23,014,306	23,591,366
Stationery, printing, advertisement, etc.	42,148,397	38,296,595
Chief executive's salary and fees	949,999	3,915,000
Directors' fees	800,800	800,400
Auditors' fees	-	-
Depreciation and repairs of Bank's assets	186,333,840	119,027,459
Other expenses	195,331,613	166,081,307
Total operating expenses (b)	1,172,707,287	1,093,721,287
Profit before provision & Taxes (c = (a-b))	1,596,925,286	1,591,553,115
Provision against loans and advances	655,721,810	827,436,553
Provision against good borrower	-	-
Provision for diminution in value of investments	-	-
Other Provisions	(27,049,791)	(19,259,741)
Total provision (d)	628,672,019	808,176,812
Total Profit before taxes (c-d)	968,253,266	783,376,303
Provision for taxation	399,231,321	367,177,196
Current Tax	391,923,710	339,802,339
Deferred Tax	7,307,611	27,374,857
Net profit after taxation	569,021,945	416,199,107
Profit available for distribution		
Surplus in profit and loss account from previous year	974,389,056	820,995,973
Net profit for the period	569,021,945	416,199,107
	1,543,411,001	1,237,195,081
Appropriations		
Statutory reserve	193,650,653	156,675,261
General reserve	-	-
Dividends etc.	-	-
Surplus in profit and loss account	1,349,760,348	1,080,519,820
	1,543,411,001	1,237,195,081
Earning per Share (EPS) [Restated]	0.67	0.49



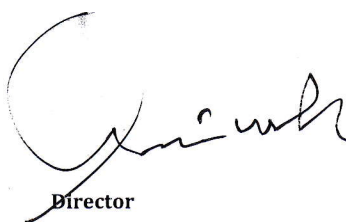
Chief Financial Officer (Acting)



Managing Director & CEO



Company Secretary



Director



Chairman

Dhaka Bank Limited
Cash Flow Statement
For the period ended 31 March 2020

Particulars	01-Jan-20 to 31-Mar-20	01-Jan-19 to 31-Mar-19
	Taka	Taka
Cash Flow From Operating Activities		
Interest / Profit receipts in cash	6,203,061,709	5,648,304,214
Interest / Profit payments	(3,957,874,645)	(3,838,203,444)
Dividend receipts	17,049,167	2,342,466
Recovery of loans previously written off	6,160,309	4,674,882
Fee and commission receipts in cash	377,923,752	434,676,038
Cash payments to employees	(597,843,061)	(557,379,144)
Cash payments to suppliers	(73,160,903)	(80,544,095)
Income taxes paid	(331,022,489)	(331,385,366)
Receipts from other operating activities	51,237,076	384,086,773
Payments for other operating activities	(405,546,137)	(364,852,331)
(i) Operating profit before changes in operating assets & liabilities	1,289,984,777	1,301,719,993
Increase / Decrease in operating assets and liabilities:		
Purchase / Sale of trading securities	-	-
Loans and advances to customers	1,187,276,050	(9,733,742,412)
Other assets	670,640,057	3,250,802,305
Deposits from other banks	(8,628,714,347)	(994,806,870)
Deposits from customers	(1,448,172,832)	8,780,879,332
Other liabilities account of customers	(279,442,428)	(206,092,923)
Other liabilities	(428,814,684)	604,543,073
(ii) Cash flow from operating assets and liabilities	(8,927,228,183)	1,701,582,505
Net cash flows from/(used in) operating activities (a)= (i+ii)	(7,637,243,406)	3,003,302,497
Cash Flow From Investing Activities		
Proceeds from sale of securities	-	-
Payment for Purchase of securities	8,347,355,654	(1,644,881,374)
Purchase of property, plant & equipment	(34,782,874)	(141,082,807)
Sale of property, plant & equipment	4,160,823	2,999,999
Proceeds from Non-banking assets	-	-
Purchase / sale of subsidiary	-	-
Net cash flow from investing activities (b)	8,316,733,603	(1,782,964,182)
Cash Flow From Financing Activities		
Borrowing from other banks	(21,885,585)	731,570,357
Receipts from issuance of Non Convertible Subordinated Bond	-	-
Payments for redemption of Non Convertible Subordinated Bond	-	-
Dividends paid	-	-
Net cash flow from financing activities (c)	(21,885,585)	731,570,357
Net increase/ (decrease) in cash and cash equivalents (a+b+c)	657,604,612	1,951,908,672
Effects of exchange rate changes on cash & cash equivalent	225,150,293	5,684,006
Opening cash & cash equivalent as at 1 January, 2020	31,582,167,396	32,961,124,750
Closing Cash and cash equivalents at end of period (*)	32,464,922,300	34,918,717,428
Closing cash & cash equivalents		
Cash in Hand	3,102,916,508	2,857,084,574
Balance with Bangladesh Bank & Sonali Bank	16,283,258,800	13,515,896,264
Balance with other banks & Financial Institutions	13,063,743,392	18,530,082,591
Money at call & Short Notice	11,300,000	11,300,000
Prize Bond	3,703,600	4,354,000
Total	32,464,922,300	34,918,717,428

Net Operating Cash Flow per Share (NOCFPS)

(8.95)

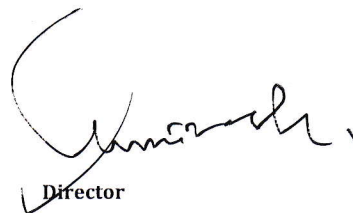
3.52



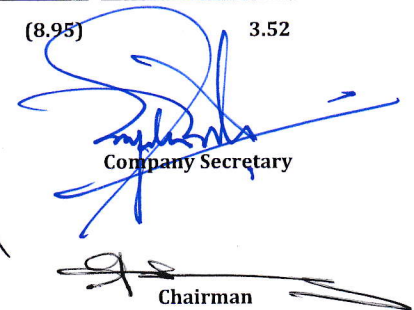
Chief Financial Officer (Acting)



Managing Director & CEO



Director



Company Secretary

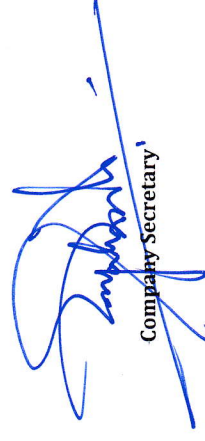
Chairman

Dhaka Bank Limited
Statement of Changes in Equity
For the year ended 31 March 2020

Particulars	(Amount in Taka)						
	Paid up capital	Statutory Reserve	General Reserve	Asset Revaluation Reserve	Investment Revaluation Reserve	Surplus in profit and loss account	Total Equity
Balance as at 1 January 2020	8,532,118,190	7,627,051,380	6,560,631	-	70,495,379	974,389,056	17,210,614,637
Changes in accounting policy	-	-	-	-	-	-	-
Prior year Adjustment	-	-	-	-	-	-	-
Restated balance	8,532,118,190	7,627,051,380	6,560,631	-	70,495,379	974,389,056	17,210,614,637
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	(35,915,184)	-	(35,915,184)
Currency transaction differences	-	-	-	-	-	-	-
Net gains and losses not recognized in the income statement	8,532,118,190	7,627,051,380	6,560,631	-	34,580,195	974,389,056	17,174,699,452
Net Profit for the period	-	-	-	-	-	569,021,945	569,021,945
Adjustment for deferred tax	-	-	-	-	-	-	-
Transfer to reserve	-	-	-	-	-	-	-
Dividend:	-	-	-	-	-	-	-
Stock dividend	-	-	-	-	-	-	-
Cash dividend	-	-	-	-	-	-	-
Changes in reserve	-	193,650,653	-	-	-	(193,650,653)	-
Balance as at 31 March 2020	8,532,118,190	7,820,702,033	6,560,631	-	34,580,195	1,349,760,348	17,743,721,397
Balance as at 31 March 2019	8,125,826,850	7,163,588,851	6,560,631	622,516,800	20,480,540	1,080,519,820	17,019,493,492



Chief Financial Officer (Acting)




Company Secretary



Director



Managing Director & CEO



Chairman

Summary of Notes to the Financial Statements for the period ended on 31 March 2020

1 Status of the Bank and Legal form of the Bank

The Dhaka Bank Limited (the "Bank") was incorporated in Bangladesh as a public limited Company as on 06 April 1995 under the Companies Act, 1994 and commenced commercial operation on 05 July 1995. The Bank went for the public issue of shares on 18 November 1999 and its shares are listed with the Stock Exchanges of Bangladesh. Now it has 103 branches all over Bangladesh which includes 65 urban and 38 rural branches, two offshore Banking units at EPZ, Dhaka & EPZ, Chattogram, 03 SME Service Centers and 6 sub branches. Out of the above, 2 branches of the Bank are run under Islamic Shariah, the method of working is substantially different from other non-Islamic branches. The Bank has two subsidiary companies in the name of Dhaka Bank Securities Limited and Dhaka Bank Investment Limited. The Bank has been holding 99.99% shares of Dhaka Bank Securities Limited (6 branches in Dhaka, Chittagong and Sylhet) and Dhaka Bank Investment Limited. Moreover the Bank has a dedicated philanthropic unit named Dhaka Bank Foundation which has been incorporated since 28 July 2004. The registered office of the Bank is at 100, Motijheel Commercial Area, Biman Bhaban, Dhaka-1000, Bangladesh.

1.1 Principal activities of the Bank

The principal activities of the Bank are to provide all kinds of commercial Banking services to its customers through its branches and SME Centers and electronic delivery channels in Bangladesh. The Bank also provides off-shore banking services through its 2 (two) off-shore banking units (OBU).

2 Accounting policies

2.1 Accounting policies in the financial statements are same as that were applied in its last annual financial statements . The consolidated financial statements include the financial statements of Dhaka Bank Limited and its subsidiaries, i.e. Dhaka Bank Securities Limited and Dhaka Bank Investment Limited.

2.2 Basis of preparation

The financial statements are being prepared in condensed form in accordance with the requirements of International Accounting Standard (IAS)-34 "Interim Financial Reporting" and Rule 13 of the Securities and Exchange Rules 1987 and all other International Financial Reporting standards (IFRS) and International Accounting Standards (IAS) as applicable for the Banks.

2.3 Adequate provision has been made against loans and advances, off-balance sheet items, Investment and other assets as per Bangladesh Bank's

2.4 Provision for Income tax has been made on the accounting profit made by the bank after considering some taxable income add back and disallowances of expenditures in accordance with the applicable provision of Finance Act and the Income Tax Ordinance 1984.

2.5 The consolidated financial statements have been prepared in accordance with International Accounting Standards (IAS)-27, "Separate Financial Statements" and International Financial Reporting Standards (IFRS)-10, "Consolidated Financial Statements".

2.6 These financial statements were reviewed by the Audit Committee of the Board of the Bank in its 97th meeting held on June 18, 2020 and was subsequently approved by the Board of Directors of the Bank in its 375 meeting held on June 23, 2020.

2.7 Detailed break-up or composition of shareholders' equity

	March-2020	March-2019
Paid-up Capital (853,211,819 ordinary shares of Tk.10.00 each) (Note : 2.7.a)	8,532,118,190	8,125,826,850
Statutory Reserve	7,820,702,033	7,163,588,851
Other Reserve		
General reserve	6,560,631	6,560,631
Assets revaluation reserve	-	622,516,800
Investment revaluation reserve	34,580,195	20,480,540
Surplus in profit and loss account	1,349,760,348	1,080,519,820
	17,743,721,397	17,019,493,492

2.7.a History of Paid-up Capital

Year	Declaration	No.of share	Cumulative Value
1995	Opening Capital	1,000,000	100,000,000
1996	10% Stock Dividend	100,000	110,000,000
1997	20% Stock Dividend	220,000	132,000,000
1998	9% Stock, 10% Cash Dividend & IPO	118,800	275,880,000
1999	25% Cash	-	275,880,000
2000	25% Cash & 10% Stock Dividend	275,880	303,468,000
2001	25% Cash & 25% Stock Dividend	758,670	379,335,000
2002	20% Cash & (15,17,340 nos. right shares)	1,517,340	531,069,000
2003	15% Cash & 25% stock Dividend	1,327,672	663,836,200
2004	35% Stock & 1R:2	5,642,608	1,228,097,000
2005	5% Stock Dividend	614,048	1,289,501,900
2006	10% Cash & 20% Stock Dividend	2,579,003	1,547,402,300
2007	25% Stock Dividend	3,868,505	1,934,252,875
2008	15% Cash & 10% Stock Dividend	1,934,252	2,127,678,200
2009	25% Stock Dividend	5,319,195	2,659,597,800
2010	35% Stock Dividend	9,308,592	3,590,457,030
2011	5% Cash & 30% Stock Dividend	107,713,710	4,667,594,130
2012	16% Stock Dividend	74,681,506	5,414,409,190
2013	17% Cash & 5% stock Dividend	27,072,045	5,685,129,640
2014	14% Cash & 10% Stock Dividend	56,851,296	6,253,642,600
2015	6% Cash & 10% Stock Dividend	62,536,426	6,879,006,860
2016	10% Cash & 5% Stock Dividend	34,395,033	7,222,957,200
2017	12.5% Stock Dividend	90,286,965	8,125,826,850
2018	5% Cash & 5% Stock Dividend	40,629,134	8,532,118,190

	March-2020	March-2019
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2.8 Calculation of Net Asset value per share (NAVPS)

Shareholders' Equity (Solo)	17,743,721,397	17,019,493,492
Shareholders' Equity (Consolidated))	18,443,181,406	17,666,697,639
Number of ordinary shares outstanding	853,211,819	853,211,819
Net Asset value per share (NAVPS)-Solo	20.80	19.95
Net Asset value per share (NAVPS)-Consolidated	21.62	20.71

2.9 Earnings Per Share (EPS)

Net profit after taxation (Solo)	569,021,945	416,199,107
Net profit after taxation (Consolidated)	583,141,021	430,269,669
Number of ordinary shares outstanding	853,211,819	853,211,819

Earnings Per Share (EPS) -Restated (Solo)	0.67	0.49
Earnings Per Share (EPS) -Restated (Consolidated)	0.68	0.50

Earnings Per Share (EPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding as of 31 March 2020 as per International Accounting Standards (IAS)-33. According to IAS-33, previous period figure has been restated for the issues of bonus shares (for 2018) in 2019.

2.10 Calculation of Net Operating Cash Flow per share (NOCFPS)

Net cash flow from operating activities (Solo)	(7,637,243,406)	3,003,302,497
Net cash flow from operating activities (consolidated)	(7,584,954,176)	2,755,432,094
Number of ordinary shares outstanding	853,211,819	853,211,819

Net Operating Cash Flow per share (NOCFPS)-Solo	(8.95)	3.52
Net Operating Cash Flow per share (NOCFPS)-Consolidated	(8.89)	3.23

2.11 Reconciliation of net profit with cash flows from operating activities

Net profit after taxation	569,021,945	416,199,107
Adjustment of Non cash and non operating items		
Depreciation	138,007,519	90,945,718
Provision (Tax)	399,231,321	367,177,196
Provision (loans and others)	628,672,019	808,176,812
Effects of exchange rate changes on cash & cash equivalent	(225,150,293)	(5,684,006)
Proceeds from sale of fixed assets	(4,160,823)	(2,999,999)
	<u>1,505,621,688</u>	<u>1,673,814,827</u>

Changes in operating assets and liabilities

Changes in Loans and advances to customers	1,187,276,050	(9,733,742,412)
Changes in deposit and other accounts	(10,076,887,178)	7,786,072,462
Changes in Investment	-	-
changes in other assets	532,045,233	2,951,798,967
Changes in Other liabilities	(785,299,199)	325,358,653
Net cash flow from operating activities	<u>(7,637,243,406)</u>	<u>3,003,302,497</u>

2.12 General

- a) These financial statements are presented in Taka, which is the Bank's functional currency. Figures appearing in these financial statements have been rounded off to the nearest Taka.
- b) The expenses, irrespective of capital or revenue nature, accrued / due but not paid have been provided for in the books of the Bank.
- c) Figures of previous year/period have been rearranged whenever necessary to confirm to current period presentation.