

Half-yearly
Unaudited Financial Statements
of
Dhaka Bank Limited
(Consolidated & Solo)

June 2020

Dhaka Bank Limited and its Subsidiaries
Consolidated Balance Sheet
As at 30 June 2020

	30.06.2020 Taka	31.12.2019 Taka
PROPERTY AND ASSETS		
Cash	13,427,756,134	17,638,558,211
Cash in Hand (including foreign currencies)	2,987,571,805	2,950,364,964
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	10,440,184,329	14,688,193,247
Balance With Other Banks & Financial Institutions	15,439,037,666	13,997,425,517
In Bangladesh	12,676,157,744	10,036,263,655
Outside Bangladesh	2,762,879,922	3,961,161,862
Money at call and on short notice	11,300,000	11,300,000
Investments	37,177,385,545	39,732,544,794
Government	27,868,726,253	30,443,129,119
Others	9,308,659,293	9,289,415,675
Loans, advances and lease/investments	198,468,774,142	195,486,867,990
Loans, cash credits, overdrafts, etc./Investments	196,657,554,967	192,862,459,437
Bills purchased and discounted	1,811,219,175	2,624,408,554
Fixed assets including premises, furniture and fixtures	4,861,037,636	5,087,739,886
Other Assets	13,677,800,417	14,482,589,531
Non-Banking Assets	-	-
Total Assets	283,063,091,541	286,437,025,931
LIABILITIES & CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	27,693,927,796	27,845,215,972
Deposits and Other Accounts	200,519,131,119	204,164,912,265
Current Accounts & Other Accounts	23,742,051,967	22,081,167,690
Bills Payable	2,782,725,914	2,101,736,305
Savings Bank Deposits	23,126,261,105	20,887,404,358
Term Deposits	150,868,092,133	159,094,603,912
Non Convertible Subordinated Bond	6,800,000,000	7,400,000,000
Other Liabilities	29,435,284,384	29,130,942,124
Total Liabilities	264,448,343,300	268,541,070,361
Capital / Shareholders' Equity		
Equity attributable to equity holders of the parent company	18,614,682,211	17,895,887,970
Paid-up Capital	8,532,118,190	8,532,118,190
Statutory Reserve	7,935,647,216	7,627,051,380
Other reserve	83,940,826	118,156,010
Surplus in profit and loss account	2,062,975,978	1,618,562,389
Non-controlling interest	66,031	67,600
Total Shareholders' Equity	18,614,748,242	17,895,955,570
Total Liabilities & Shareholders' Equity	283,063,091,541	286,437,025,931

	30.06.2020 Taka	31.12.2019 Taka
Off-Balance Sheet Items		
Contingent liabilities	117,123,102,199	132,382,780,922
Acceptances and endorsements	38,135,020,741	46,595,967,020
Irrevocable Letters of Credit	17,329,467,662	24,421,413,575
Letter of guarantee	43,847,850,911	41,841,413,769
Bills for collection	9,266,185,375	11,630,577,299
Other contingent liabilities	8,544,577,510	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	<u>117,123,102,199</u>	<u>132,382,780,922</u>



Chief Financial Officer (Acting)



Company Secretary



Managing Director & CEO



Director



Director



Chairman

Dhaka Bank Limited and its Subsidiaries
Consolidated Profit & Loss Account
For the period ended 30 June 2020

	01-Jan-20 to 30-June-20	01-Jan-19 to 30-Jun-19	01-Apr-20 to 30 Jun-20	01-Apr-19 to 30 Jun-19
	Taka	Taka	Taka	Taka
Operating Income				
Interest income/profit on investments	9,434,715,672	10,405,435,236	4,238,399,103	5,381,985,819
Interest paid/profit on deposits and borrowings, etc.	(7,386,508,914)	(8,084,042,760)	(3,471,867,880)	(4,317,605,940)
Net Interest Income	2,048,206,758	2,321,392,476	766,531,223	1,064,379,879
Investment income	1,588,026,828	1,248,138,811	734,768,365	627,998,608
Commission & exchange earnings	1,252,274,109	1,612,987,420	620,402,010	799,459,819
Other operating income	100,080,426	156,361,116	51,599,477	109,126,131
	2,940,381,363	3,017,487,347	1,406,769,852	1,536,584,559
Total operating income (a)	4,988,588,121	5,338,879,822	2,173,301,074	2,600,964,438
Operating Expenses				
Salary and allowances	1,208,372,133	1,145,924,854	601,997,107	575,253,570
Rent, taxes, insurance, electricity, etc.	253,442,128	346,335,406	130,352,359	179,557,415
Legal expenses	14,581,588	64,568,971	6,472,988	45,838,088
Postage, stamps, telecommunication, etc.	43,670,367	42,173,962	20,571,463	18,418,925
Stationery, printing, advertisement, etc.	84,480,524	81,957,255	41,651,663	42,754,043
Chief executive's salary and fees	3,849,999	9,065,000	2,900,000	5,150,000
Directors' fees	1,801,287	2,542,735	765,399	1,371,800
Auditors' fees	907,500	907,500	803,750	803,750
Depreciation and repairs of Bank's assets	371,149,690	251,627,678	182,390,227	130,425,392
Other expenses	373,907,897	339,763,766	175,974,521	171,189,116
Total operating expenses (b)	2,356,163,113	2,284,867,127	1,163,879,477	1,170,762,098
Profit before provision & Taxes (c = (a-b))	2,632,425,008	3,054,012,696	1,009,421,597	1,430,202,339
Provision against loans and advances	1,225,515,060	1,601,911,004	567,293,250	769,474,451
Provision against good borrower	-	5,000,000	-	5,000,000
Provision for diminution in value of investments	-	5,000,000	(2,500,000)	-
Other Provisions	(131,528,551)	(58,677,561)	(104,478,760)	(39,417,819)
Total provision (d)	1,093,986,510	1,553,233,443	460,314,490	735,056,631
Profit before taxation (c-d)	1,538,438,499	1,500,779,252	549,107,107	695,145,708
Provision for taxation	783,730,642	849,044,983	377,540,271	473,681,107
Provision for Current Tax	801,303,789	832,723,341	402,421,030	484,734,322
Provision for Deferred Tax	(17,573,147)	16,321,642	(24,880,759)	(11,053,215)
Net profit after taxation	754,707,856	651,734,269	171,566,836	221,464,601
Net profit after tax attributable to:				
Equity holders of DBL	754,709,425	651,734,926	171,569,817	221,466,664
Non-controlling interest	(1,569)	(656)	(2,981)	(2,063)
	754,707,856	651,734,269	171,566,836	221,464,601
Profit available for distribution				
Surplus in profit and loss account from previous year	1,618,562,389	1,417,367,181	2,006,351,345	1,689,960,181
Net profit for the period	754,709,425	651,734,926	171,569,817	221,466,664
	2,373,271,814	2,069,102,106	2,177,921,161	1,911,426,845
Appropriations				
Statutory reserve	308,595,837	298,809,828	114,945,183	142,134,568
General reserve	-	-	-	-
Investment Fluctuation Fund	1,700,000	1,000,000	-	-
Dividends etc.	-	812,582,685	-	812,582,685
Surplus in profit and loss account	2,062,975,978	956,709,593	2,062,975,978	956,709,593
	2,373,271,814	2,069,102,106	2,177,921,161	1,911,426,845
Consolidated Earning per Share (CEPS) [Restated]	0.88	0.76	0.20	0.26



Chief Financial Officer (Acting)



Company Secretary



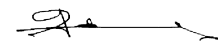
Managing Director & CEO



Director



Director



Chairman

Dhaka Bank Limited and its Subsidiaries

Consolidated Cash Flow Statement

For the period ended 30 June 2020

	01-Jan-20 to 30-Jun-20	01-Jan-19 to 30-Jun-19
	Taka	Taka
Cash Flows from Operating Activities		
Interest / Profit receipts in cash	11,056,313,165	11,588,458,625
Interest / Profit payments	(7,377,518,944)	(8,039,025,986)
Dividend receipts	28,386,531	10,422,761
Recovery of loans previously written off	7,846,020	19,193,001
Fee and commission receipts in cash	863,386,498	879,032,661
Cash payments to employees	(1,212,222,132)	(1,154,989,854)
Cash payments to suppliers	(142,939,979)	(199,154,668)
Income taxes paid	(818,526,849)	(1,071,744,583)
Receipts from other operating activities	124,137,056	858,587,886
Payments for other operating activities	(806,233,785)	(755,448,244)
(i) Operating profit before changes in operating assets & liabilities	1,722,627,581	2,135,331,601
Increase/Decrease in operating assets and liabilities		
Purchase / Sale of trading securities	(349,243,617)	(14,507,137)
Loans and advances to customers	(2,981,906,152)	(15,931,395,746)
Other assets	1,658,825,055	6,115,439,926
Deposits from other banks	(7,796,573,229)	(1,325,158,667)
Deposits from customers	4,150,792,083	9,771,390,116
Other liabilities account of customers	(390,685,524)	(292,939,526)
Other liabilities	(1,276,842,239)	1,281,155,227
(ii) Cash flow from operating assets and liabilities	(6,985,633,623)	(396,015,806)
Net cash flows from operating activities (a)= (i+ii)	(5,263,006,042)	1,739,315,794
Cash Flows from Investing Activities		
Proceeds from sale of securities	-	-
Payment for Purchase of securities	2,905,071,266	(2,975,294,676)
Purchase of property, plant & equipment	(16,283,538)	(260,964,539)
Sale of property, plant & equipment	4,160,823	3,046,599
Purchase / sale of subsidiary	-	-
Net cash flow from investing activities (b)	2,892,948,551	(3,233,212,615)
Cash Flows from Financing Activities		
Borrowing from other banks	(151,288,176)	3,225,464,176
Receipts from issuance of Non Convertible Subordinated Bond	-	-
Payments for redemption of Non Convertible Subordinated Bond	(600,000,000)	(600,000,000)
Dividends paid	-	(406,291,343)
Net cash flow from financing activities (c)	(751,288,176)	2,219,172,833
Net increase/ (decrease) in cash and cash equivalents (a+b+c)	(3,121,345,667)	725,276,012
Add: Effects of exchange rate changes on cash & cash equivalent	352,824,138	19,035,368
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 (*)	28,882,088,200	34,170,643,254
(*) Cash and cash equivalents		
Cash in Hand	2,987,571,805	2,738,739,829
Balance with Bangladesh Bank & Sonali Bank	10,440,184,329	14,860,037,486
Balance with other banks & Financial Institutions	15,439,037,666	15,016,292,739
Money at call & Short Notice	11,300,000	1,551,300,000
Prize Bond	3,994,400	4,273,200
Total	28,882,088,200	34,170,643,254
Net Operating Cash Flow per Share (NOCFPS)	(6.17)	2.04



Chief Financial Officer (Acting)



Company Secretary



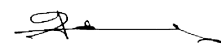
Managing Director & CEO



Director



Director



Chairman

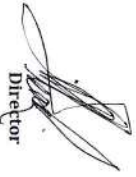
Dhaka Bank Limited and its Subsidiary
Consolidated Statement of Changes in Equity
For the period ended 30 June 2020

Particulars	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	-	-	-	-	-	-	-	754,707,856	754,707,856
Net Profit for the period	-	-	-	-	-	-	-	(1,700,000)	-
Stock dividend paid by Subsidiary Company	-	-	-	-	-	1,700,000	-	-	-
Transfer to reserve	-	-	-	-	-	-	-	-	-
Dividend:	-	-	-	-	-	-	-	-	-
Stock dividend	-	-	-	-	-	-	-	-	-
Cash dividend	-	-	-	-	-	-	-	-	-
Changes in reserve	-	308,595,837	-	-	-	-	-	(308,595,837)	-
Non-controlling interest	-	-	-	-	-	-	(1,569)	1,569	-
Balance as at 30 June 2020	8,532,118,190	7,935,647,216	6,560,631	622,516,800	34,580,195	42,800,000	66,031	2,062,975,978	18,614,748,242
Balance as at 30 June 2019	8,532,118,193	7,305,723,418	6,560,631	622,516,800	20,480,540	37,700,000	61,722	956,709,593	17,481,870,897


Chief Financial Officer (Acting)


Company Secretary


Managing Director & CEO


Director


Director


Chairman

(Amount in Taka)

Dhaka Bank Limited
Balance Sheet
As at 30 June 2020

	30.06.2020 Taka	31.12.2019 Taka
<u>PROPERTY AND ASSETS</u>		
Cash	13,427,648,424	17,638,446,211
Cash in hand (including foreign currencies)	2,987,464,095	2,950,252,964
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	10,440,184,329	14,688,193,247
Balance with other banks and financial institutions	15,376,052,118	13,929,095,184
In Bangladesh	12,613,172,196	9,967,933,323
Outside Bangladesh	2,762,879,922	3,961,161,862
Money at call on short notice	11,300,000	11,300,000
Investments	34,132,509,901	36,681,756,574
Government	27,868,726,253	30,443,129,119
Others	6,263,783,648	6,238,627,455
Loans, advances and lease/investments	198,671,258,975	195,634,907,019
Loans, cash credits, overdrafts, etc./Investments	196,860,039,800	193,010,498,465
Bills purchased and discounted	1,811,219,175	2,624,408,554
Fixed assets including premises, furniture and fixtures	4,854,577,534	5,079,659,629
Other assets	15,223,748,646	16,034,227,081
Non-banking assets	-	-
Total Assets	281,697,095,598	285,009,391,699
<u>LIABILITIES & CAPITAL</u>		
Liabilities		
Borrowings from other banks, financial institutions and agents	27,611,627,734	27,725,127,384
Deposits and other accounts	200,938,353,269	204,530,024,228
Current accounts & other accounts	23,742,051,967	22,081,167,690
Bills payable	2,782,725,914	2,101,736,305
Savings bank deposits	23,126,261,105	20,887,404,358
Term deposits	151,287,314,282	159,459,715,875
Non Convertible Subordinated Bond	6,800,000,000	7,400,000,000
Other liabilities	28,402,019,312	28,143,625,450
Total Liabilities	263,752,000,315	267,798,777,062
Capital/Shareholders' Equity		
Total Shareholders' Equity	17,945,095,283	17,210,614,637
Paid-up capital	8,532,118,190	8,532,118,190
Statutory reserve	7,935,647,216	7,627,051,380
Other reserve	41,140,826	77,056,010
Surplus in profit and loss account	1,436,189,051	974,389,056
Total Liabilities & Shareholders' Equity	281,697,095,598	285,009,391,699

	30.06.2020 Taka	31.12.2019 Taka
Off-Balance Sheet Items		
Contingent liabilities	117,123,102,199	132,382,780,922
Acceptances and endorsements	38,135,020,741	46,595,967,020
Irrevocable Letters of Credit	17,329,467,662	24,421,413,575
Letter of guarantee	43,847,850,911	41,841,413,769
Bills for collection	9,266,185,375	11,630,577,299
Other contingent liabilities	8,544,577,510	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	117,123,102,199	132,382,780,922

Chief Financial Officer (Acting)

Company Secretary

Managing Director & CEO

Director

Director

Chairman

Dhaka Bank Limited
Profit & Loss Account
For the period ended 30 June 2020

	01-Jan-20 to 30-June-20	01-Jan-19 to 30-Jun-19	01-Apr-20 to 30 Jun-20	01-Apr-19 to 30 Jun-19
	Taka	Taka	Taka	Taka
Operating Income				
Interest income/profit on investments	9,477,465,501	10,434,608,061	4,265,166,629	5,412,364,963
Interest paid/profit on deposits and borrowings, etc.	(7,398,988,024)	(8,089,612,316)	(3,476,305,133)	(4,324,500,369)
Net Interest Income	2,078,477,477	2,344,995,746	788,861,496	1,087,864,595
Income from Investment	1,540,876,489	1,206,501,031	725,492,149	610,479,478
Commission & exchange earnings	1,236,258,955	1,572,589,243	619,832,918	786,742,257
Other Operating Income	99,799,074	155,335,540	56,131,917	114,088,024
Total operating income (a)	4,955,411,995	5,279,421,560	2,190,318,481	2,599,174,354
Operating Expenses				
Salary and allowances	1,188,407,232	1,122,513,284	591,514,170	562,001,628
Rent, taxes, insurance, electricity, etc.	245,956,175	338,540,521	126,719,105	175,699,151
Legal expenses	14,460,838	64,456,846	6,462,638	45,800,713
Postage, stamps, telecommunication, etc.	43,526,145	41,868,819	25,050,897	23,304,649
Stationery, printing, advertisement, etc.	83,569,925	80,476,638	41,421,528	42,180,043
Chief executive's salary and fees	3,849,999	9,065,000	2,900,000	5,150,000
Directors' fees	1,435,740	1,933,880	634,940	1,133,480
Auditors' fees	700,000	700,000	700,000	700,000
Depreciation and repairs of Bank's assets	367,052,333	247,426,435	180,718,493	128,398,976
Other expenses	369,487,914	335,157,552	174,156,301	169,076,245
Total operating expenses (b)	2,318,446,302	2,242,138,975	1,150,278,073	1,153,444,884
Profit before provision & Taxes (c = (a-b))	2,636,965,693	3,037,282,585	1,040,040,407	1,445,729,470
Provision against loans and advances	1,225,515,060	1,596,911,004	569,793,250	769,474,451
Provision against good borrower	-	5,000,000	-	5,000,000
Provision for diminution in value of investments	-	-	-	-
Other Provisions	(131,528,551)	(58,677,561)	(104,478,760)	(39,417,819)
Total provision (d)	1,093,986,510	1,543,233,443	465,314,490	735,056,631
Profit before taxation (c-d)	1,542,979,183	1,494,049,142	574,725,917	710,672,839
Provision for taxation	772,583,352	833,795,818	373,352,030	466,618,622
Provision for Current Tax	790,156,499	817,474,176	398,232,789	477,671,837
Provision for Deferred Tax	(17,573,147)	16,321,642	(24,880,759)	(11,053,215)
Net profit after taxation	770,395,831	660,253,324	201,373,886	244,054,217
Profit available for distribution				
Surplus in profit and loss account from previous year	974,389,056	820,995,973	1,349,760,348	1,080,519,820
Net profit for the period	770,395,831	660,253,324	201,373,886	244,054,217
	1,744,784,887	1,481,249,297	1,551,134,234	1,324,574,037
Appropriations				
Statutory reserve	308,595,837	298,809,828	114,945,183	142,134,568
General reserve	-	-	-	-
Dividends etc.	-	812,582,685	-	812,582,685
Surplus in profit and loss account	1,436,189,051	369,856,784	1,436,189,051	369,856,784
	1,744,784,887	1,481,249,297	1,551,134,234	1,324,574,037
Earning per Share (EPS) [Restated]	0.90	0.77	0.24	0.29

Chief Financial Officer (Acting)

Director

Company Secretary

Managing Director & CEO

Director

Chairman

Dhaka Bank Limited
Cash Flow Statement
For the period ended 30 June 2020

	01-Jan-20 to 30-Jun-20 Taka	01-Jan-19 to 30-Jun-19 Taka
Cash Flow From Operating Activities		
Interest / Profit receipts in cash	11,051,912,655	11,575,993,671
Interest / Profit payments	(7,389,998,055)	(8,044,595,542)
Dividend receipts	28,386,531	10,422,761
Recovery of loans previously written off	7,846,020	19,193,001
Fee and commission receipts in cash	847,371,344	838,634,485
Cash payments to employees	(1,192,257,231)	(1,116,474,784)
Cash payments to suppliers	(141,556,908)	(212,152,783)
Income taxes paid	(809,121,614)	(1,055,128,513)
Receipts from other operating activities	123,855,704	857,562,310
Payments for other operating activities	(791,484,332)	(739,773,355)
(i) Operating profit before changes in operating assets & liabilities	1,734,954,115	2,133,681,252
Increase/Decrease in operating assets and liabilities		
Purchase / Sale of trading securities	(355,156,193)	-
Loans and advances to customers	(3,036,351,956)	(16,022,988,568)
Other assets	1,655,109,141	6,077,025,166
Deposits from other banks	(7,796,573,229)	(1,325,158,667)
Deposits from customers	4,204,902,269	10,086,978,061
Other liabilities account of customers	(390,685,524)	(292,939,526)
Other liabilities	(1,311,644,117)	1,279,445,039
(ii) Cash flow from operating assets and liabilities	(7,030,399,608)	(197,638,495)
Net cash flows from operating activities (a)= (i+ii)	(5,295,445,493)	1,936,042,757
Cash Flows From Investing Activities		
Proceeds from sale of securities	-	-
Payment for Purchase of securities	2,905,071,266	(2,975,294,676)
Purchase of property, plant & equipment	(16,283,538)	(259,359,939)
Sale of property, plant & equipment	4,160,823	3,046,599
Purchase / sale of subsidiary	-	-
Net cash flow from investing activities (b)	2,892,948,551	(3,231,608,015)
Cash Flows From Financing Activities		
Borrowing from other banks	(113,499,650)	3,338,148,711
Receipts from issuance of Non Convertible Subordinated Bond	-	-
Payments for redemption of Non Convertible Subordinated Bond	(600,000,000)	(600,000,000)
Dividends paid	-	(406,291,343)
Net cash flow from financing activities (c)	(713,499,650)	2,331,857,368
Net increase/ (decrease) in cash and cash equivalents (a+b+c)	(3,115,996,592)	1,036,292,110
Effects of exchange rate changes on cash & cash equivalent	352,824,138	19,035,368
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 (*)	28,818,994,942	34,016,452,228
Closing cash & cash equivalents		
Cash in Hand	2,987,464,095	2,738,627,829
Balance with Bangladesh Bank & Sonali Bank	10,440,184,329	14,860,037,486
Balance with other banks & Financial Institutions	15,376,052,118	14,862,213,714
Money at call & Short Notice	11,300,000	1,551,300,000
Prize Bond	3,994,400	4,273,200
Total	28,818,994,942	34,016,452,228
Net Operating Cash Flow per Share (NOCFPS)	(6.21)	2.27



Chief Financial Officer (Acting)



Company Secretary



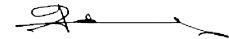
Managing Director & CEO



Director



Director



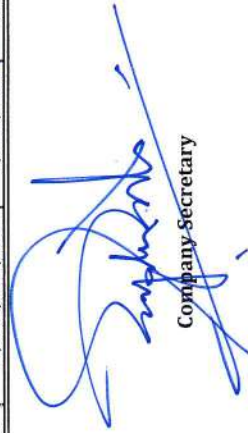
Chairman

Dhaka Bank Limited
Statement of Changes in Equity
For the period ended 30 June 2020

Particulars	Paid up capital	Statutory Reserve	General Reserve	Asset Revaluation Reserve	Investment Revaluation Reserve	Surplus in profit and loss account	(Amount in Taka)	
							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	-	-	-	-	-	770,395,831	770,395,831	
Adjustment for deferred tax	-	-	-	-	-	-	-	
Transfer to reserve	-	-	-	-	-	-	-	
Dividend:	-	-	-	-	-	-	-	
Stock dividend	-	-	-	-	-	-	-	
Cash dividend	-	-	-	-	-	-	-	
Changes in reserve	-	308,595,837	-	-	-	(308,595,837)	-	
Balance as at 30 June 2020	8,532,118,190	7,935,647,216	6,560,631	-	34,580,195	1,436,189,051	17,945,095,283	
Balance as at 30 June 2019	8,532,118,193	7,305,723,418	6,560,631	622,516,800	20,480,540	369,856,784	16,857,256,366	



Chief Financial Officer (Acting)



Company Secretary



Managing Director & CEO



Director



Chairman

Notes to the Financial Statements for the period ended on 30 June 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 of the financial statements

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 circulars.

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 98 meeting held on July 23, 2020 and was subsequently approved by the Board of Directors of the Bank in its 377 meeting held on July 28, 2020.

2.7 Detailed break-up or composition of shareholders' equity

	June-2020	June-2019
Paid-up Capital (853,211,819 ordinary shares of Tk.10.00 each) (Note : 2.7.a)	8,532,118,190	8,532,118,193
Statutory Reserve	7,935,647,216	7,305,723,418
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	1,436,189,051	369,856,784
	17,945,095,283	16,857,256,366

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

	June-2020	June-2019
2.8 Calculation of Net Asset value per share (NAVPS)		
Shareholders' Equity (Solo)	17,945,095,283	16,857,256,366
Shareholders' Equity (Consolidated)	18,614,748,242	17,481,870,897
Number of ordinary shares outstanding	853,211,819	853,211,819
Net Asset value per share (NAVPS)-Solo	21.03	19.76
Net Asset value per share (NAVPS)-Consolidated	21.82	20.49
2.9 Earnings Per Share (EPS)		
Net profit after taxation (Solo)	770,395,831	660,253,324
Net profit after taxation (Consolidated)	754,707,856	651,734,269
Number of ordinary shares outstanding	853,211,819	853,211,819
Earnings Per Share (EPS) -Restated (Solo)	0.90	0.77
Earnings Per Share (EPS) -Restated (Consolidated)	0.88	0.76
Earnings Per Share (EPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding as of 30 June 2020 as per International Accounting Standards (IAS)-33. According to IAS-33, previous period figure has been restated for the issues of bonus		
2.10 Calculation of Net Operating Cash Flow per share (NOCFPS)		
Net cash flow from operating activities (Solo)	(5,295,445,493)	1,936,042,757
Net cash flow from operating activities (consolidated)	(5,263,006,042)	1,739,315,794
Number of ordinary shares outstanding	853,211,819	853,211,819
Net Operating Cash Flow per share (NOCFPS)-Solo	(6.21)	2.27
Net Operating Cash Flow per share (NOCFPS)-Consolidated	(6.17)	2.04
2.11 Reconciliation of net profit with cash flows from operating activities		
Net profit after taxation	770,395,831	660,253,324
Adjustment of Non cash and non operating items		
Depreciation	276,148,498	183,285,033
Provision (Tax)	772,583,352	833,795,818
Provision (loans and others)	1,093,986,510	1,543,233,443
Effects of exchange rate changes on cash & cash equivalent	(352,824,138)	(19,035,368)
Proceeds from sale of fixed assets	(4,160,823)	(3,046,599)
	<u>2,556,129,230</u>	<u>3,198,485,650</u>
Changes in operating assets and liabilities		
Changes in Loans and advances to customers	(3,036,351,956)	(16,022,988,568)
Changes in deposit and other accounts	(3,591,670,960)	8,761,819,394
Changes in Investment	(355,156,193)	-
changes in other assets	907,944,724	4,967,203,993
Changes in Other liabilities	(1,776,340,338)	1,031,522,287
Net cash flow from operating activities	<u>(5,295,445,493)</u>	<u>1,936,042,757</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.