

Dhaka Bank PLC. & Its Subsidiaries
Independent Auditor's Report and Consolidated
& Separate Financial Statements
For the year ended 31 December 2023

Independent Auditor's Report To the Shareholders of Dhaka Bank PLC.

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of Dhaka Bank PLC. and its subsidiaries (the "Group") as well as the separate financial statements of Dhaka Bank PLC. (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2023 and the consolidated and separate profit & loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Bank as at 31 December 2023, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.1.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), guidelines issued by Bangladesh Bank, and rules and regulations issued by Bangladesh Securities and Exchange Commission (BSEC), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current year. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter described below our description of how our audit addressed the matter is provided in that context.

Description of key audit matters	Our response to key audit matters
1. Measurement of provision for loans and advances	
Refer to note no. 2.1, 2.15.3, 7, 7(a), 7.10, 7.11 and 15.1 to the consolidated and separate financial statements	
<p>The process of estimating provision for loans and advances associated with credit risk is judgmental and complex. While estimating such provision certain judgmental factors need to be considered including:</p> <ul style="list-style-type: none"> • Future business performance of the borrower; • Key assumptions relating to further business of the borrower; • Performance of the borrower; • Market value of collateral; • Ability to repossess collateral; and • Recovery rates. <p>Furthermore, these provisions are processed manually using the voluminous data extracted from the IT system of the Bank and following the instructions of Bangladesh Bank (the central bank of Bangladesh) issued from time to time.</p> <p>As of 31 December 2023 the Group and the Bank reported total provision for loans and advances of BDT 17,345 million and BDT 17,065 million respectively (2022: BDT 16,169 million and BDT 15,905 million respectively).</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Credit monitoring and provisioning process. • Identification of loss events including early warning indicator and default warning indicators; and • Review of quarterly Classification of Loans (CL). <p>Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following:</p> <ul style="list-style-type: none"> • Reviewed the adequacy of the provision requirements. • Assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information; and • Finally, assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines
2. Recognition of interest income from loans and advances	
Refer to note no. 22 and 22(a) to the consolidated and separate financial statements	
<p>Recognition of interest income has a significant and wide influence on financial statements.</p> <p>Recognition and measurement of interest income is involved in a complex IT environment.</p> <p>We have identified recognition of interest income from loans and advances as a key audit matter because this is one of the key performance indicators of the Bank and therefore there is an inherent risk of fraud and error in recognition of interest by management to meet specific targets or expectations.</p> <p>At the year end of the Group and the Bank reported gross interest income from loans and advances of BDT 21,445 million and BDT 21,512 million respectively (2022: BDT 16,156 million and BDT 16,210 million respectively).</p>	<p>We tested the design and operating effectiveness of key controls over recognition and measurement of interest income from loans and advances.</p> <p>We have performed test of operating effectiveness on automated control in place to measure and recognize interest income.</p> <p>We have also performed substantive procedure to check whether interest income is recognized completely and accurately.</p> <p>We have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>

Description of key audit matters	Our response to key audit matters
3. Loans and advances	
Refer to note no. 2.1, 2.15.3, 7 & 7(a) to the consolidated and separate financial statements	
<p>Loans and advances are the main element of financial statements of the Bank. The interest income of the Bank is mainly dependent on the portfolio of loans and advances. Management performance is highly dependent on the target achievement of loans and advances. Loans and advances disbursement requires robust documentation followed by approval from an appropriate level of authority.</p> <p>We have identified loans and advances as key audit matters because there is an inherent risk of fraud and misstatement in disbursement of loans and advances by management to meet specific targets or expectations.</p> <p>At the year end of the Group and the Bank reported gross loans and advances of BDT 255,269 million and BDT 256,187 million respectively (2022: BDT 238,842 million and BDT 239,686 million respectively).</p>	<p>We tested the design and operating effectiveness of key controls focusing on credit appraisal, loans and advances disbursement procedures and monitoring process of loans and advances.</p> <p>We have performed procedure to check whether the Bank has ensured appropriate documentation as per Bangladesh Bank regulations and the Bank's policy before disbursement of loans and advances. In addition, we have performed procedure to check whether the loans and advances are recorded completely and accurately and that are existed at the reporting date.</p> <p>Furthermore, we have assessed the appropriateness of disclosures against Bangladesh Bank guidelines.</p>
4. Impairment assessment of unquoted shares	
Refer to note no. 6.2.1 to the consolidated and separate financial statements	
<p>In the absence of quoted price in an active market, the fair value of unquoted shares and securities, especially any impairment is calculated using valuation techniques which may take into consideration direct or indirect unobservable market data and hence requires an elevated level of judgement and assumption.</p> <p>Due to high level of judgment and assumption involved in evaluating the impairment assessment of unquoted shares, we considered this to be a key audit matter.</p>	<p>We assessed the process and controls put in place by the Bank to ensure all major investment decisions are undertaken through a proper due diligence process.</p> <p>We have tested a sample of investment valuation as at 31 December 2023 and compared our results to the recorded value.</p> <p>Finally, we have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
5. Valuation of treasury bills and treasury bonds	
Refer to note no. 6.1 to the consolidated and separate financial statements	
<p>The classification and measurement of treasury bills (T-Bills) and treasury bonds (T-Bonds) require judgment and complex estimates.</p> <p>In the absence of a quoted price in an active market, the fair value of T-Bills and T-Bonds is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.</p>	<p>We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills and treasury bonds.</p> <p>We have obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the treasury bills and treasury bonds valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments.</p>

Description of key audit matters	Our response to key audit matters
<p>At the year end of the Group and the Bank reported T-Bills and T-Bonds of BDT 40,288 million and BDT 40,215 million respectively (2022: BDT 41,567 million and BDT 41,567 million respectively).</p>	<p>We have tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data.</p> <p>Finally, we have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
<p>6. Legal and regulatory matters</p>	
<p>We focused on this area because the Bank and its subsidiaries (the "Group") operate in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.</p> <p>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities.</p> <p>Overall, the legal provision represents the Group's best estimation for existing legal matters that have a probable and estimable impact on the Group's financial position.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Group and Bank's key controls over the legal provision and contingency processes.</p> <p>We asked those charged with governance to obtain their views on the status of all significant litigation and regulatory matters.</p> <p>We enquired of the Group and the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports. We also received formal confirmations from external counsel.</p> <p>We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.</p> <p>We also assessed the Group and the Bank's provisions and contingent liabilities disclosure.</p>
<p>7. IT systems and controls</p>	
<p>Our audit procedures have focused on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p> <p>Our areas of audit focus included master data management, user access management and developer access to the production environment and changes to the IT environment. Among others, these are key to ensuring operating effectiveness of IT dependent application-based controls.</p>	<p>We tested the design and operating effectiveness of the Group and the Bank's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized.</p> <p>We tested the Group and the Bank's periodic review of access rights. We also inspected requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.</p> <p>Where deficiencies were identified, we tested compensating controls or performed alternate procedures. In addition, we understood, where</p>

Description of key audit matters	Our response to key audit matters
	relevant, changes were made to the IT landscape during the audit period and tested those changes that had a significant impact on financial reporting.

Other Matter

The consolidated financial statements of the Group and also separate financial statements of the Bank as at and for the year ended 31 December 2022 were audited by Rahman Rahman Huq, Chartered Accountants, KPMG in Bangladesh who expressed an unmodified opinion on these financial statements on 30 April 2023.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the consolidated and separate financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also separate financial statements of the Bank which give true and fair view in accordance with IFRSs as explained in note 2.1, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Companies Act, 1991 (as amended up to date) and the Bangladesh Bank regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Group and the Bank. The management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and

other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 2020, the Bank Companies Act, 1991 (as amended up to date) and the rules and regulations issued by Bangladesh Bank, we also report that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section in forming the above opinion on the consolidated financial statements of the Group and the separate financial statements of the Bank and considering the reports of the Management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the financial statements and internal control:
 - (a) internal audit, internal control and risk management arrangements of the Group and the Bank as disclosed in the financial statements appeared to be materially adequate;
 - (b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Group and the Bank;
- (iii) Consolidated financial statements of the Bank included 02 (two) subsidiaries, namely Dhaka Bank Securities Limited and Dhaka Bank Investment Limited, which reflects total assets of BDT 5,373 million and BDT 329 million respectively as at 31 December 2023 and total revenue of BDT 199 million and BDT 21 million respectively for the year ended 31 December 2023;
- (iv) in our opinion, proper books of account as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books.
- (v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (vi) the consolidated balance sheet and consolidated profit & loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (vii) the expenditures incurred were for the purpose of the Group's and the Bank's business for the year;

- (viii) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- (ix) adequate provisions have been made for loans and advances and other assets which are in our opinion, doubtful of recovery;
- (x) the information and explanations required by us have been received and found satisfactory;
- (xi) we have reviewed over 80% of the risk-weighted assets of the Bank and spent over 3,120 person hours; and
- (xii) Capital to Risk-weighted Assets Ratio (CRAR) has been maintained adequately during the year based on provisions allowed by Bangladesh Bank against the requirement as explained in notes 7.11 and 16.9.

Dhaka,
28 April 2024

Signed for & on behalf of
ACNABIN
Chartered Accountants



Md. Moniruzzaman, FCA
Partner

ICAB Enrollment No. 787

DVC : 2404280787AS986120

Dhaka Bank PLC. and its Subsidiaries
Consolidated Balance Sheet
As at 31 December 2023

	Notes	31.12.2023 Taka	31.12.2022 Taka
PROPERTY AND ASSETS			
Cash	3(a)	14,268,648,349	13,420,787,807
Cash in hand (Including foreign currencies)	3.1(a)	2,512,157,635	3,028,429,777
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	3.2(a)	11,756,490,714	10,392,358,030
Balance with other banks and financial institutions	4(a)	27,728,023,770	14,848,489,063
In Bangladesh	4.1(a)	19,164,994,110	11,327,519,127
Outside Bangladesh	4.2(a)	8,563,029,660	3,520,969,936
Money at call on short notice	5(a)	400,000,000	280,000,000
Investments	6(a)	54,256,355,883	56,648,020,842
Government	6.1(a)	42,733,606,542	44,012,496,595
Others	6.2(a)	11,522,749,341	12,635,524,247
Loans, advances and lease/investments	7(a)	255,268,756,096	238,841,569,135
Loans, cash credits, overdrafts etc./investments	7.1(a)	252,236,399,687	237,018,744,824
Bills purchased and discounted	8(a)	3,032,356,409	1,822,824,311
Fixed assets including premises, furniture and fixtures	9(a)	8,638,853,199	9,002,757,922
Other assets	10(a)	19,092,330,897	14,651,441,293
Non-banking assets	11(a)	33,350,000	-
Total Assets		379,686,318,193	347,693,066,062
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	12(a)	23,473,817,096	35,385,087,024
Deposits and other accounts	13(a)	281,670,640,727	242,979,711,012
Current accounts and other accounts		44,593,545,911	44,148,445,755
Bills payable		3,214,881,514	2,401,706,309
Savings bank deposits		30,648,626,867	29,697,933,319
Term deposits	13.4(a)	203,213,586,435	166,731,625,629
Bond	14	4,000,000,000	5,020,000,000
Other liabilities	15(a)	48,136,372,196	42,798,266,610
Total Liabilities		357,280,830,019	326,183,064,646
Capital/Shareholders' Equity			
Equity attributable to equity holders of the parent company		22,405,421,362	21,509,928,621
Paid-up capital	16.2	10,066,022,382	9,496,247,530
Statutory reserve	17	10,066,022,382	9,496,247,530
Other reserve	18(a)	66,248,034	108,619,666
Surplus in profit and loss account	19(a)	2,207,128,564	2,408,813,895
Non-controlling interest	19.1(a)	66,812	72,795
Total Shareholders' Equity		22,405,488,174	21,510,001,416
Total Liabilities and Shareholders' Equity		379,686,318,193	347,693,066,062

	Notes	31.12.2023 Taka	31.12.2022 Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	21	198,111,406,025	169,316,263,372
Acceptances and endorsements		69,044,809,858	69,491,221,305
Irrevocable letters of credit		33,320,534,119	24,768,423,842
Letters of guarantee		60,383,950,944	44,887,153,787
Bills for collection		18,378,644,376	15,505,026,211
Other contingent liabilities		16,983,466,727	14,664,438,227
Other Commitments		-	-
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total Off-Balance Sheet items including contingent liabilities		198,111,406,025	169,316,263,372

The notes from 1 to 50 and Annexures A to L form an integral part of these consolidated financial statements.


 Managing Director & CEO


 Director


 Director


 Director

This is the Consolidated Balance Sheet referred to in our separate report of even date.

Dhaka,
28 April 2024

Signed for and on behalf of
ACNABIN
Chartered Accountants


 Md. Moniruzzaman, FCA
 Partner
 ICAB Enrollment No. 787

DVC:2404280787AS986120

Dhaka Bank PLC. and its Subsidiaries
Consolidated Profit & Loss Account
For the year ended 31 December 2023

	Notes	2023 Taka	2022 Taka
Interest income/profit on investments	22(a)	21,444,760,537	16,155,500,449
Interest/profit paid on deposits and borrowings etc.	23(a)	(14,781,706,896)	(12,786,897,915)
Net interest income		6,663,053,641	3,368,602,534
Investment income	24(a)	4,234,709,144	4,003,590,339
Commission, exchange and brokerage	25(a)	3,403,940,852	6,041,494,819
Other operating income	26(a)	267,881,466	229,971,433
		7,906,531,462	10,275,056,591
Total operating income (a)		14,569,585,103	13,643,659,125
Salary and allowances	27(a)	3,314,870,860	3,266,439,461
Rent, taxes, insurance, electricity etc.	28(a)	391,132,666	350,508,380
Legal expenses	29(a)	44,454,907	48,461,069
Postage, stamps, telecommunication etc.	30(a)	51,417,239	45,832,131
Stationery, printings, advertisements etc.	31(a)	330,858,429	241,452,840
Chief Executive's salary and fees	32(a)	15,602,400	14,384,000
Directors' fees	33(a)	4,873,101	4,453,532
Auditors' fees	34(a)	2,593,250	2,593,250
Depreciation and repairs of bank's assets	35(a)	1,211,760,445	1,121,875,515
Other expenses	36(a)	1,106,289,134	1,569,970,366
Total operating expenses (b)		6,473,852,431	6,665,970,543
Profit before provision and taxes (c = (a-b))		8,095,732,672	6,977,688,582
Provision against loans and advances	37(a)	3,827,009,782	3,194,074,774
Provision against good borrower	15.2	(28,133,697)	-
Provision for diminution in value of investments	38(a)	-	25,000,000
Other provisions	39(a)	234,259,797	(174,181,997)
Total provision (d)		4,033,135,882	3,044,892,777
Total Profit before taxes (c-d)		4,062,596,790	3,932,795,805
Provision for Taxation		2,390,781,159	2,259,852,300
Current tax		2,404,222,103	2,342,483,368
Deferred tax	15.8(a)	(13,440,944)	(82,631,068)
Net Profit after Taxation		1,671,815,631	1,672,943,505
Net profit after tax attributable to:			
Equity holders of DBL		1,671,821,614	1,672,942,195
Non-controlling interest		(5,983)	1,310
		1,671,815,631	1,672,943,505
Profit available for distribution			
Surplus in profit and loss account from previous year	19(a)	2,404,447,991	2,302,003,177
Net profit for the year		1,671,821,614	1,672,942,195
		4,076,269,606	3,974,945,372
Appropriations			
Statutory reserve		569,774,852	409,983,343
General reserve		-	-
Investment fluctuation fund		-	-
Dividends		1,139,549,704	1,139,549,704
Start-up fund		17,316,486	16,598,430
Coupon/dividend on perpetual bond		142,500,000	-
Surplus in profit and loss account		2,207,128,564	2,408,813,895
		4,076,269,606	3,974,945,372
Consolidated earning per share (CEPS)	40(a)	1.66	1.66

The notes from 1 to 50 and Annexures A to L form an integral part of these consolidated financial statements.


Managing Director & CEO


Director



Director


Director

This is the Consolidated Profit & Loss Account referred to in our separate report of even date.

Dhaka,
 28 April 2024

Signed for and on behalf of
 ACNABIN
 Chartered Accountants


Md. Moniruzzaman, FCA
 Partner
 ICAB Enrollment No. 787

Dhaka Bank PLC. and its Subsidiaries
Consolidated Cash Flow Statement
For the year ended 31 December 2023

	Notes	2023 Taka	2022 Taka
Cash flows from operating activities			
Interest/Profit receipts in cash		24,601,644,979	19,509,341,276
Interest/Profit payments		(14,765,561,677)	(12,689,354,867)
Dividend receipts		276,568,777	309,612,429
Recovery of loans previously written off		113,297,845	85,221,768
Fee and commission receipts in cash		2,355,241,163	2,135,689,792
Cash payments to employees		(3,330,473,260)	(3,280,823,461)
Cash payments to suppliers		(445,635,578)	(353,170,620)
Income taxes paid		(2,790,271,831)	(2,179,843,267)
Receipts from other operating activities	41(a)	497,531,999	453,728,994
Payments for other operating activities	42(a)	(2,212,308,779)	(1,943,865,564)
Operating profit before changes in operating assets & liabilities (i)		4,300,033,638	2,046,536,480
Increase/Decrease in operating assets and liabilities			
Sale/(Purchase) of trading securities		4,182,081,467	(3,017,225,867)
Loans and advances to customers		(16,427,186,961)	(24,234,264,422)
Other assets	43(a)	(1,599,529,886)	4,287,803
Deposits from other banks		3,363,208,129	(5,199,303,686)
Deposits from customers		35,327,721,586	18,233,453,833
Other liabilities account of customers		203,242,793	246,107,494
Other liabilities	44(a)	(1,353,353,276)	412,956,910
Cash flow from/(used in) operating assets and liabilities (ii)		23,696,183,852	(13,553,987,935)
Net cash flow from/(used in) operating activities (a)= (i+ii)		27,996,217,491	(11,507,451,455)
Cash flows from investing activities			
Proceeds from sale of securities		808,878,273	556,108,214
Payment for purchase of securities		(1,779,048,240)	(1,244,479,380)
Purchase of property, plant & equipment		(207,770,613)	(281,658,176)
Sale of property, plant & equipment		719,890	704,549
Non-banking assets		(33,350,000)	-
Purchase/Sale of subsidiary		-	-
Net cash used in investing activities (b)		(1,210,570,690)	(969,324,793)
Cash flows from financing activities			
Borrowing from other banks		(11,911,269,928)	(9,205,659,230)
Receipts from issuance of perpetual bond		580,000,000	1,420,000,000
Payments for redemption of non convertible subordinated bond		(1,600,000,000)	(1,600,000,000)
Coupon/dividend paid on perpetual bonds		(142,500,000)	-
Dividends paid		(569,774,852)	(1,139,549,704)
Net cash used in financing activities (c)		(13,643,544,780)	(10,525,208,934)
Net increase/(decrease) in cash and cash equivalents (a+b+c)		13,142,102,021	(23,001,985,182)
Effects of exchange rate changes on cash and cash equivalent		705,133,128	3,596,261,815
Cash and cash equivalents at beginning year		28,552,699,270	47,958,422,637
Cash and cash equivalents at end of year*		42,399,934,419	28,552,699,270
*Closing cash and cash equivalents			
Cash in hand		2,512,157,635	3,028,429,777
Balance with Bangladesh Bank and its agent bank(s)		11,756,490,714	10,392,358,030
Balance with other banks & financial institutions		27,728,023,770	14,848,489,063
Money at call on short notice		400,000,000	280,000,000
Prizebond		3,262,300	3,422,400
Total		42,399,934,419	28,552,699,270
Net Operating Cash Flows Per Share (NOCFPS)	46	27.81	(11.43)

The notes from 1 to 50 and Annexures A to L form an integral part of these consolidated financial statements.

Dhaka Bank PLC. and its Subsidiaries
Consolidated Statement of Changes in Equity
For the year ended 31 December 2023

(Amount in Taka)

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 Shareholders' Equity
Balance as at 01 January 2023	9,496,247,530	9,496,247,530	6,560,631	-	48,159,035	53,900,000	72,795	2,408,813,895	21,510,001,416
Adjustment for prior year	-	-	-	-	-	-	-	(4,365,904)	(4,365,904)
Surplus/deficit on account of revaluation of investments	-	-	-	-	11,528,368	-	-	-	11,528,368
Net profit for the period	-	-	-	-	-	-	-	1,671,815,631	1,671,815,631
Transfer to reserve	-	-	-	-	-	(53,900,000)	-	-	(53,900,000)
Stock dividend	569,774,852	-	-	-	-	-	-	(569,774,852)	-
Cash dividend	-	-	-	-	-	-	-	(569,774,852)	(569,774,852)
Changes in reserve	-	569,774,852	-	-	-	-	-	(569,774,852)	-
Start-up fund	-	-	-	-	-	-	-	(17,316,486)	(17,316,486)
Coupon/dividend on perpetual bond	-	-	-	-	-	-	-	(142,500,000)	(142,500,000)
Non-controlling interest	-	-	-	-	-	-	(5,983)	5,983	-
Balance as at 31 December 2023	10,066,022,382	10,066,022,382	6,560,631	-	59,687,403	-	66,812	2,207,128,564	22,405,488,174

For the year ended 31 December 2022

(Amount in Taka)

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 Shareholders' Equity
Balance as at 01 January 2022	9,496,247,530	9,086,264,187	6,560,631	-	20,997,128	53,900,000	71,485	2,302,003,177	20,966,044,138
Surplus/deficit on account of revaluation of investments	-	-	-	-	27,161,907	-	-	-	27,161,907
Net profit for the period	-	-	-	-	-	-	-	1,672,943,505	1,672,943,505
Transfer to reserve	-	-	-	-	-	-	-	-	-
Stock dividend	-	-	-	-	-	-	-	-	-
Cash dividend	-	-	-	-	-	-	-	(1,139,549,704)	(1,139,549,704)
Changes in reserve	-	409,983,343	-	-	-	-	-	(409,983,343)	-
Start-up fund	-	-	-	-	-	-	-	(16,598,430)	(16,598,430)
Coupon/dividend on perpetual bond	-	-	-	-	-	-	-	-	-
Non-controlling interest	-	-	-	-	-	-	1,310	(1,310)	-
Balance as at 31 December 2022	9,496,247,530	9,496,247,530	6,560,631	-	48,159,035	53,900,000	72,795	2,408,813,895	21,510,001,416

The notes from 1 to 50 and Annexures A to L form an integral part of these consolidated financial statements.

Dhaka Bank PLC.
Balance Sheet
As at 31 December 2023

	Notes	31.12.2023 Taka	31.12.2022 Taka
PROPERTY AND ASSETS			
Cash	3	14,268,528,349	13,420,667,807
Cash in hand (Including foreign currencies)	3.1	2,512,037,635	3,028,309,777
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	3.2	11,756,490,714	10,392,358,030
Balance with other banks and financial institutions	4	27,691,837,152	14,702,011,051
In Bangladesh	4.1	19,128,807,492	11,181,041,115
Outside Bangladesh	4.2	8,563,029,660	3,520,969,936
Money at call on short notice	5	400,000,000	280,000,000
Investments	6	50,886,481,131	53,369,835,960
Government	6.1	42,660,199,827	44,012,496,595
Others	6.2	8,226,281,304	9,357,339,365
Loans, advances and lease/investments	7	256,187,206,406	239,685,748,429
Loans, cash credits, overdrafts etc./investments	7.1	253,154,849,997	237,862,924,118
Bills purchased and discounted	8	3,032,356,409	1,822,824,311
Fixed assets including premises, furniture and fixtures	9	8,561,572,932	8,941,524,752
Other assets	10	20,610,223,185	16,156,425,152
Non-banking assets	11	33,350,000	-
Total Assets		378,639,199,155	346,556,213,151
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	12	23,473,817,095	35,385,087,024
Deposits and other accounts	13	282,079,254,245	243,427,305,558
Current accounts and other accounts		44,593,545,911	44,148,445,755
Bills payable		3,214,881,514	2,401,706,309
Savings bank deposits		30,648,626,867	29,697,933,319
Term deposits		203,622,199,953	167,179,220,175
Bond	14	4,000,000,000	5,020,000,000
Other liabilities	15	47,299,837,336	41,951,115,760
Total Liabilities		356,852,908,676	325,783,508,342
Capital/Shareholders' Equity			
Total Shareholders' Equity		21,786,290,479	20,772,704,809
Paid-up capital	16.2	10,066,022,382	9,496,247,530
Statutory reserve	17	10,066,022,382	9,496,247,530
Other reserve	18	66,248,034	54,719,666
Surplus in profit and loss account	19	1,587,997,681	1,725,490,083
Total Liabilities and Shareholders' Equity		378,639,199,155	346,556,213,151

Dhaka Bank PLC.
Profit & Loss Account
For the year ended 31 December 2023

	Notes	2023 Taka	2022 Taka
Interest income/profit on investments	22	21,511,974,195	16,210,256,283
Interest/profit paid on deposits and borrowings etc.	23	(14,801,291,650)	(12,801,155,909)
Net interest income		6,710,682,545	3,409,100,374
Investment income	24	4,183,532,794	3,885,346,738
Commission, exchange and brokerage	25	3,364,721,089	5,949,131,021
Other operating Income	26	266,672,105	227,974,940
		7,814,925,988	10,062,452,699
Total operating income (a)		14,525,608,533	13,471,553,073
Salary and allowances	27	3,267,702,460	3,219,196,546
Rent, taxes, insurance, electricity etc.	28	383,789,600	344,862,906
Legal expenses	29	42,897,515	48,126,569
Postage, stamps, telecommunication etc.	30	50,887,662	45,389,393
Stationery, printings, advertisements etc.	31	327,569,926	239,598,097
Chief Executive's salary and fees	32	15,602,400	14,384,000
Directors' fees	33	4,110,800	3,477,200
Auditors' fees	34	2,213,750	2,213,750
Depreciation and repairs of bank's assets	35	1,184,032,603	1,098,603,900
Other expenses	36	1,095,256,979	1,560,353,056
Total operating expenses (b)		6,374,063,695	6,576,205,416
Profit before provision and taxes (c = (a-b))		8,151,544,837	6,895,347,657
Provision against loans and advances	37	3,827,009,782	3,174,074,774
Provision against good borrower	15.2	(28,133,697)	-
Provision for diminution in value of investments	38	-	-
Other provisions	39	234,259,797	(174,181,997)
Total provision (d)		4,033,135,882	2,999,892,777
Total Profit before taxes (c-d)		4,118,408,955	3,895,454,880
Provision for Taxation		2,386,760,315	2,235,611,919
Current tax		2,396,702,460	2,321,284,933
Deferred tax	15.8	(9,942,145)	(85,673,014)
Net Profit after Taxation		1,731,648,640	1,659,842,961
Profit available for distribution			
Surplus in profit and loss account from previous year	19	1,725,490,083	1,631,778,599
Net profit for the year		1,731,648,640	1,659,842,961
		3,457,138,723	3,291,621,560
Appropriations			
Statutory reserve		569,774,852	409,983,343
General reserve		-	-
Dividends		1,139,549,704	1,139,549,704
Start-up fund		17,316,486	16,598,430
Coupon/dividend on perpetual bond		142,500,000	-
Surplus in profit and loss account		1,587,997,681	1,725,490,083
		3,457,138,723	3,291,621,560
Earning per share (EPS)	40	1.72	1.65

The notes from 1 to 50 and Annexures A to L form an integral part of these financial statements.


Managing Director & CEO

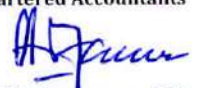

Director


Director

This is the Profit & Loss Account referred to in our separate report of even date.

Dhaka,
28 April 2024

Signed for and on behalf of
ACNABIN
Chartered Accountants


Md. Moniruzzaman, FCA
Partner
ICAB Enrollment No. 787

Dhaka Bank PLC.
Cash Flow Statement
For the year ended 31 December 2023

	Notes	2023 Taka	2022 Taka
Cash flows from operating activities			
Interest/Profit receipts in cash		24,665,195,099	19,553,610,930
Interest/Profit payments		(14,785,146,431)	(12,703,612,861)
Dividend receipts		229,055,965	201,855,008
Recovery of loans previously written off		113,297,845	85,221,768
Fee and commission receipts in cash		2,316,021,400	2,043,325,994
Cash payments to employees		(3,283,304,860)	(3,233,580,546)
Cash payments to suppliers		(423,568,853)	(335,327,809)
Income taxes paid		(2,805,148,410)	(2,191,930,935)
Receipts from other operating activities	41	496,322,639	451,732,501
Payments for other operating activities	42	(2,200,514,323)	(1,933,271,922)
Operating profit before changes in operating assets & liabilities (i)		4,322,210,071	1,938,022,128
Increase/Decrease in operating assets and liabilities:			
Sale/(Purchase) of trading securities		4,200,364,622	(2,974,027,893)
Loans and advances to customers		(16,501,457,977)	(24,227,104,736)
Other assets	43	(1,601,680,607)	(46,090,105)
Deposits from other banks		3,363,208,129	(5,199,303,686)
Deposits from customers		35,288,740,558	18,209,260,798
Other liabilities account of customers		203,242,793	246,107,494
Other liabilities	44	(1,276,331,669)	573,876,505
Cash flows from/(used in) operating assets and liabilities (ii)		23,676,085,849	(13,417,281,623)
Net cash flow from/(used in) operating activities (a)= (i+ii)		27,998,295,920	(11,479,259,495)
Cash flows from investing activities			
Proceeds from sale of securities		808,878,273	556,108,214
Payment for purchase of securities		(1,705,641,525)	(1,244,479,380)
Purchase of property, plant & equipment		(172,964,362)	(226,380,451)
Sale of property, plant & equipment		719,890	704,549
Non-banking assets		(33,350,000)	-
Purchase/sale of subsidiary		-	-
Net cash used in investing activities (b)		(1,102,357,724)	(914,047,068)
Cash flows from financing activities			
Borrowing from other banks		(11,911,269,929)	(9,180,103,802)
Receipts from issuance of Perpetual bond		580,000,000	1,420,000,000
Payments for redemption of non convertible subordinated bond		(1,600,000,000)	(1,600,000,000)
Coupon/dividend paid on perpetual bonds		(142,500,000)	-
Dividends paid		(569,774,852)	(1,139,549,704)
Net cash used in financing activities (c)		(13,643,544,781)	(10,499,653,506)
Net increase/ (decrease) in cash and cash equivalents (a+b+c)		13,252,393,415	(22,892,960,069)
Effects of exchange rate changes on cash and cash equivalent		705,133,128	3,596,261,815
Cash and cash equivalents at beginning year		28,406,101,258	47,702,799,512
Cash and cash equivalents at end of year*		42,363,627,801	28,406,101,258
*Closing cash and cash equivalents			
Cash in Hand		2,512,037,635	3,028,309,777
Balance with Bangladesh Bank and its agent bank(s)		11,756,490,714	10,392,358,030
Balance with other banks & Financial Institutions		27,691,837,152	14,702,011,051
Money at call on short notice		400,000,000	280,000,000
Prize Bond		3,262,300	3,422,400
Total		42,363,627,801	28,406,101,258
Net Operating Cash Flows Per Share (NOCFPS)	46	27.81	(11.40)

The notes from 1 to 50 and Annexures A to L form an integral part of these financial statements.



Dhaka Bank PLC.
Statement of Changes in Equity
For the year ended 31 December 2023

(Amount in Taka)

Particulars	Paid up capital	Statutory Reserve	General Reserve	Asset Revaluation Reserve	Investment Revaluation Reserve	Surplus in profit and loss account	Total Shareholders' Equity
Balance as at 01 January 2023	9,496,247,530	9,496,247,530	6,560,631	-	48,159,035	1,725,490,083	20,772,704,809
Surplus/deficit on account of revaluation of investments	-	-	-	-	11,528,368	-	11,528,368
Net profit for the year	-	-	-	-	-	1,731,648,640	1,731,648,640
Stock dividend	569,774,852	-	-	-	-	(569,774,852)	-
Cash dividend	-	-	-	-	-	(569,774,852)	(569,774,852)
Start-up fund	-	-	-	-	-	(17,316,486)	(17,316,486)
Coupon/dividend on perpetual bond	-	-	-	-	-	(142,500,000)	(142,500,000)
Changes in reserve	-	569,774,852	-	-	-	(569,774,852)	-
Balance as at 31 December 2023	10,066,022,382	10,066,022,382	6,560,631	-	59,687,403	1,587,997,681	21,786,290,479

For the year ended 31 December 2022

(Amount in Taka)

Particulars	Paid up capital	Statutory Reserve	General Reserve	Asset Revaluation Reserve	Investment Revaluation Reserve	Surplus in profit and loss account	Total Shareholders' Equity
Balance as at 01 January 2022	9,496,247,530	9,086,264,187	6,560,631	-	20,997,128	1,631,778,599	20,241,848,075
Surplus/deficit on account of revaluation of investments	-	-	-	-	27,161,907	-	27,161,907
Net profit for the year	-	-	-	-	-	1,659,842,961	1,659,842,961
Stock dividend	-	-	-	-	-	-	-
Cash dividend	-	-	-	-	-	(1,139,549,704)	(1,139,549,704)
Start-up Fund	-	-	-	-	-	(16,598,430)	(16,598,430)
Coupon/dividend on perpetual bond	-	-	-	-	-	-	-
Changes in reserve	-	409,983,343	-	-	-	(409,983,343)	-
Balance as at 31 December 2022	9,496,247,530	9,496,247,530	6,560,631	-	48,159,035	1,725,490,083	20,772,704,809

The notes from 1 to 50 and Annexures A to L form an integral part of these financial statements.



Dhaka Bank PLC.
Liquidity Statement
(Asset and Liability Maturity Analysis)
As at 31 December 2023

Particulars	(Amount in Taka)					
	Up to 01 month	1 - 3 months	3 - 12 months	1 - 5 years	More than 5 years	Total
Assets:						
Cash in hand (Including Balance with BB & its agents)	14,268,528,349	-	-	-	-	14,268,528,349
Balance with other banks and financial institutions	10,141,837,152	17,300,000,000	250,000,000	-	-	27,691,837,152
Money at call on short notice	400,000,000	-	-	-	-	400,000,000
Investment	3,262,300	180,000,000	10,999,394,831	17,981,057,827	21,722,766,173	50,886,481,131
Loans and Advances	56,949,072,695	42,553,148,104	64,383,256,993	66,758,410,138	25,543,318,475	256,187,206,406
Fixed assets including premises, furniture and fixtures	-	-	-	2,393,449,940	6,168,122,992	8,561,572,932
Other assets	2,111,051,095	-	1,196,903,400	15,529,151,381	1,773,117,310	20,610,223,185
Non-banking assets	-	-	-	-	33,350,000	33,350,000
Total Assets	83,873,751,591	60,033,148,104	76,829,555,224	102,662,069,285	55,240,674,950	378,639,199,155
Liabilities:						
Borrowing from Bangladesh Bank, other banks, financial institutions and agents	(2,076,400,000)	(2,917,527,967)	(15,247,082,117)	(3,232,807,012)	-	(23,473,817,095)
Deposits & other accounts	(115,865,769,621)	(66,485,393,850)	(49,864,045,387)	(29,918,427,232)	(19,945,618,155)	(282,079,254,245)
Bond	-	-	(1,000,000,000)	(1,000,000,000)	(2,000,000,000)	(4,000,000,000)
Other liabilities	(8,635,466,806)	-	(38,664,370,530)	-	-	(47,299,837,336)
Total Liabilities	(126,577,636,427)	(69,402,921,817)	(104,775,498,034)	(34,151,234,244)	(21,945,618,155)	(356,852,908,676)
Net Liquidity Gap	(42,703,884,836)	(9,369,773,713)	(27,945,942,809)	68,510,835,041	33,295,056,795	21,786,290,479
Cumulative Liquidity Gap	(42,703,884,836)	(52,073,658,548)	(80,019,601,357)	(11,508,766,316)	21,786,290,479	-

The notes from 1 to 50 and Annexures A to L form an integral part of these financial statements.

Dhaka Bank PLC. and its Subsidiaries
Notes to the Financial Statements
As at and for the year ended 31 December 2023

1. Reporting entity - The Bank and its activities

1.1 Legal status and nature of the entity

Dhaka Bank Limited ("the Bank") was incorporated in Bangladesh as a Public Limited Company on 06 April 1995 under the Companies Act, 1994 and commenced commercial operation on 05 July 1995. The Bank went for public issue of shares on 25 November 1999 and its shares are listed with both the Stock Exchanges (Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd.) of Bangladesh. Currently, it has 114 branches all over Bangladesh which includes 71 urban and 43 rural branches, two Offshore Banking Units at DEPZ & CEPZ, 3 SME Service Centers and 29 sub branches. Out of the above, 2 branches of the Bank are run under Islamic Shariah, with a working method substantially different from conventional 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 (which has 6 branches in Dhaka, Chattogram and Sylhet) and Dhaka Bank Investment Limited. Moreover, the Bank has a dedicated philanthropic unit named Dhaka Bank Foundation, operating since 28 July 2004. Dhaka Bank Limited renamed to Dhaka Bank PLC. in effect from 09 November 2023.

The registered office of the Bank is at Plot: CWS (C)-10, Bir Uttam A. K. Khandaker Road, Gulshan-1, Dhaka-1212, Bangladesh.

The consolidated financial statements of the Bank as at and for the year ended 31 December 2023 comprise the Bank and its subsidiaries (collectively the 'Group' and individually 'Group entities').

1.2 Principal activities of the Bank

The principal activities of the Bank are to provide wide array of financial products (loans and deposits) and services that includes all kinds of conventional and Islamic banking services to its customers. It offers corporate banking, retail banking, trade services, cash management, treasury, SME, retail, custodial and clearing services to its customers. These activities are conducted through its branches, SME service centres, sub branches, Islamic windows and vibrant alternative delivery channels (ATM booths, internet banking) in Bangladesh. The Bank also provides off-shore banking services through its Offshore Banking Units (OBU) and islami banking services through its Islamic Banking branches.

1.3 Offshore banking

Offshore Banking Unit (OBU) is a separate business unit of the Bank, operates its business through a separate counter as governed under the rules and guidelines of Bangladesh Bank and a Policy for Offshore Banking Operation issued by Bangladesh Bank through BRPD circular no. 02, dated 25 February 2019 and BRPD circular letter no. 09 dated 27 May 2019. It gives loans (on and off-balance sheet exposures) and takes deposits in freely convertible foreign currencies to and from person/institution not resident in Bangladesh and Type-A (wholly foreign owned) units in EPZs in Bangladesh. It also gives long term finance to industrial units outside EPZs and Type-B and Type-C industrial units within the EPZs subject to compliance by the industrial units with the guidelines of Bangladesh Investment Development Authority (BIDA) and Bangladesh Bank. Besides, this unit provides bill discounting/financing facilities accepted by Authorised Dealer (AD) in Bangladesh against usance LCs in accordance with Bangladesh Bank (BB) guidelines. Currently, the Bank has two OBUs in DEPZ and CEPZ. The Bank obtained DEPZ Offshore Banking Unit permission vide letter no. BRPD (P)744(92)/2005-2181 dated 18 June 2005 and CEPZ Offshore Banking Unit permission vide letter no. BRPD (P-3)744(92)/2017-123 dated 05 January 2017. The Bank commenced the operation of its DEPZ Offshore Banking Unit with effect from 10 May 2006 and CEPZ Offshore Banking Unit with effect from 12 February 2017. Separate financial statements of Offshore Banking Units are shown in **Annexure-J**.

1.4 Islamic banking

The Bank operates Islamic Banking in two branches designated for this purpose in compliance with the rules of Islamic Shariah. A separate balance sheet, profit and loss account and a statement of profit rate on deposits (shown in Annexure-I) and the figures appearing in the annexure have been incorporated in the respective heads of these financial statements as recommended by the Central Shariah Board for Islamic Banks in Bangladesh. A separate division for Islamic Banking has been formed at Head Office to monitor and comply with the rules of Islamic Shariah and other Regulatory bodies. Separate financial statements of Islamic Banking Branch are shown in **Annexures-I(1)** and **Annexures-I(2)**.

1.5 SME service center

The main functions of SME Service Centers are to render services only for receiving application, disbursement, monitoring and recovery of SME/retail loans. They also serve the customers for opening of account, payments of foreign remittance etc.



1.6 Sub-branches

As per BRPD Circular No. 28 dated 27 December 2018, the Central Bank allowed all schedule banks for expanding its banking business in Bangladesh and providing banking services to the disadvantaged/rural people by providing extended financial services through opening of sub-branches. The sub-branches are meant to operate within the limited expenditure under the supervision of a nearby full-fledged branch of the bank. Sub-branches are functioning as a new dimension to the banking sector of Bangladesh at minimum cost with the same services/transactions just like any operational branch except foreign exchange transactions. In addition, transactions of the sub-branches are reflected on the balance sheet of the attached/mother branches. A Bank has to take permission from Bangladesh Bank for opening each sub-branch. Dhaka Bank PLC. has already opened 29 sub-branches and will expand its network in days to come.

1.7 Central Processing Center (CPC)

Dhaka Bank PLC. has established the Central Processing Center (CPC) for trade and credit operations. The center maintains its accounting records in the general ledger of the respective branches. The import/export related processing and credit operations are centrally controlled and monitored by the CPC for efficient and effective decision-making and reduction of cost.

1.8 Custodian service

The Bank obtained permission to work as a security custodian from Bangladesh Securities and Exchange Commission vide its certificate no. SC-09/2006 dated 18 May 2006 under the Securities and Exchange Commission (Securities Custodial Service) Rules 2003.

1.9 Subsidiaries of the Bank

The Bank has two subsidiaries. These are Dhaka Bank Securities Limited and Dhaka Bank Investment Limited. Details of the subsidiaries have been presented in note no. 1.9.1 to 1.9.2.

1.9.1 Dhaka Bank Securities Limited (Former DBL Securities Limited)

As per decision of the 153rd meeting of the Board of Directors of Dhaka Bank PLC., a separate subsidiary company in the name of DBL Securities Limited was formed to carry out the stock broker and stock dealer activities of Capital Market Services Division of the Bank. The Board of Directors of Dhaka Bank PLC. in its 208th meeting renamed the subsidiary Company as "Dhaka Bank Securities Limited" instead of "DBL Securities Limited". Dhaka Bank PLC. subscribed Tk. 149,999,990 divided into 14,999,999 shares @Tk.10 each with 99.99% of contribution to equity participation. Further, Tk. 1,350,000,000 were injected by Dhaka Bank PLC. as fresh capital during the year 2011. 05 (five) new Directors were inducted in the Board of Dhaka Bank Securities Limited by transferring 05 (five) share certificates @Tk. 10.00 each of Dhaka Bank Securities Limited held by Dhaka Bank PLC. Now, the total number of shareholding in Dhaka Bank Securities Limited is 210,792,274 shares after considering the stock dividend issued from 2011 to 2022.

The financial statements, audited by ACNABIN, Chartered Accountants, have been enclosed in **Annexure K**.

1.9.2 Dhaka Bank Investment Limited

As per approval of the Board of Directors of Dhaka Bank PLC. in its 190th meeting, a separate subsidiary Company in the name and style of "Dhaka Bank Investment Limited" was formed with Authorized Capital of Tk. 2,000,000,000 and Paid-up Capital of Tk. 250,000,000, amongst other, to conduct Merchant Banking Activities, to act as Issue Manager, Securities Management and Brokerage, Custodian Service, Investment and Asset Management, Portfolio Management, Capital Market operation etc. Dhaka Bank PLC. subscribed Tk. 249,999,940 divided into 24,999,994 shares @Tk.10 each with 99.99% of contribution to equity participation.

The financial statements, audited by ACNABIN, Chartered Accountants, have been enclosed in **Annexure L**.

2. Consolidated and separate financial statements

The separate financial statements of the Bank as at and for the year ended 31 December 2023 comprise those of Domestic Banking Unit (main operations) and Offshore Banking Unit (OBU), and the consolidated financial statements of the Group comprise those of 'the Bank' (parent company) and its subsidiaries. There were no significant changes in the nature of principal business activities of the Bank and its subsidiaries during the financial year. A summary of accounting principles and policies which have been applied consistently (unless otherwise stated), are set out below and in the notes of respective areas.

2.1 Basis of preparation of financial statements and statement of compliance

The separate financial statements of the Bank as at and for the year ended 31 December 2023 comprise those of Domestic Banking Unit (Main operations) and Offshore Banking Unit (OBU), and the consolidated financial statements of the Group comprise those of 'the Bank' (parent company) and its subsidiaries. There were no significant changes in the nature of principal business activities of the Bank and the subsidiaries during the financial year.

The financial statements of the Bank are prepared in accordance with IFRSs (including IASs) and the requirements of the Bank Company Act, 1991 (amended upto date), the rules and regulations issued by Bangladesh Bank, the Companies Act, 1994, The Securities and Exchange Ordinance, 1969, Bangladesh Securities and Exchange Commission Act, 1993, Bangladesh Securities and Exchange Commission (Public Issues) Rules, 2020, Income Tax Act, 2023, The Value Added Tax and Supplementary Duty Act, 2012, The Value Added Tax and Supplementary Duty Rules, 2016, Dhaka Stock Exchange Ltd. (DSE), Chittagong Stock Exchange Ltd. (CSE) and Central Depository Bangladesh Ltd. (CDBL) and Financial Reporting Act, 2015. In case any requirement of the Bank Company Act, 1991 (amended upto date), and provisions and circulars issued by Bangladesh Bank differ with those of IFRSs (including IASs), the requirements of the Bank Company Act, 1991 (amended upto date), and provisions and circulars issued by Bangladesh Bank shall prevail. Material departures from the requirements of IFRS are mentioned in i to xvii.

In addition to foregoing directives and standards, the operation of Islamic Banking branches are accounted for as per Financial Accounting Standards issued by the Accounting and Auditing Organization for Islamic Financial Institutions, Bahrain, and BRPD circular no. 15, dated 09 November 2009. A separate balance sheet, profit and loss account and a statement of profit paid on deposits are shown in Annexure-I(1) and Annexure-I(2) and the figures appearing in the annexure have been incorporated in the related heads of these financial statements as recommended by the Central Shariah Board for Islamic Banks in Bangladesh.

i) Presentation of financial statements

IFRS: As per IAS 1, a complete set of financial statements comprises a statement of financial position, a statement of profit and loss and other comprehensive income, a statement of changes in equity, a statement of cash flows, notes comprising a summary of significant accounting policies and other explanatory information and comparative information. IAS 1 has also stated the entity to disclose assets and liabilities under current and non-current classification separately in its statement of financial position.

Bangladesh Bank: The presentation of these financial statements in prescribed format (i.e. balance sheet, profit and loss account, cash flow statement, statement of changes in equity, liquidity statement) and certain disclosures therein are guided by the First Schedule (section-38) of the Bank Company Act, 1991 (amended upto date), and amendment thereon and BRPD circular no. 14 dated 25 June 2003 and subsequent guidelines of Bangladesh Bank. In the prescribed format there is no option to present assets and liabilities under current and non-current classification.

ii) Investment in shares, mutual fund and other securities

IFRS: As per requirements of IFRS 9, classification and measurement of investment in shares and securities will depend on how these are managed (the entity's business model) and their contractual cash flow characteristics. Based on these factors it would generally fall either under "at fair value through profit or loss account" or under "at fair value through other comprehensive income" where any change in the fair value (as measured in accordance with IFRS 13) at the year-end is taken to profit & loss account or other comprehensive income respectively.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003 investments in quoted and unquoted shares are revalued on the basis of year-end market price and Net Assets Value (NAV) of last audited balance sheet respectively. As such, provision is made for any loss arising from diminution in value of investments (portfolio basis); otherwise investments are recognised at costs.

iii) Revaluation gain/loss on government securities

IFRS: Government securities refer primarily various debt instruments which include both bonds and bills. As per requirements of IFRS 9 Financial Instruments, bonds can be categorised as "Amortised Cost (AC)" or "Fair Value Through Profit or Loss (FVTPL)" or "Fair Value through Other Comprehensive Income (FVOCI)". Bonds designated as Amortised Cost are measured at amortised cost method and interest income is recognised through profit and loss account. Any changes in fair value of bonds designated as FVTPL is recognised in profit and loss account. Any changes in fair value of bonds designated as FVOCI is recognised in other reserve as a part of equity.

As per requirements of IFRS 9, bills can be categorised either as "Fair Value Through Profit or Loss (FVTPL)" or "Fair Value through Other Comprehensive Income (FVOCI)". Any change in fair value of bills is recognised in profit & loss or other reserve as a part of equity respectively.

Bangladesh Bank: According to DOS circular no. 5 dated 26 May 2008 and further clarification in DOS circular no. 5 dated 28 January 2009, Government securities/bills are classified into Held for Trading (HFT) and Held to Maturity (HTM). HFT securities are revalued on the basis of mark to market and any gains on revaluation of securities which have not matured as at the balance sheet date are recognised in other reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit & loss account. Interest on HFT securities including amortisation of discount is recognised in the profit & loss account. HTM securities which have not matured as at the balance sheet date are amortised and gains or losses on amortisation are recognised in other reserve as a part of equity.



iv) Repo and reverse repo transactions

IFRS: As per IFRS 9 when an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo), the arrangement is treated as a loan and the underlying asset continues to be recognised at amortised cost in the entity's financial statements. The difference between selling price and repurchase price will be treated as interest expense. The same rule applies to the opposite side of the transaction (reverse repo).

Bangladesh Bank: As per Department of Off-Site Supervision (DOS) Circular letter no. 06 dated 15 July 2010 and subsequent clarification in DOS circular no. 02 dated 23 January 2013, when a bank sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a normal sales transaction and the financial asset is derecognised in the seller's book and recognised in the buyer's book.

v) Provision on loans and advances

IFRS: As per IFRS 9 an entity shall recognise an impairment allowance on loans and advances based on expected credit losses. At each reporting date, an entity shall measure the impairment allowance for loans and advances at an amount equal to the lifetime expected credit losses if the credit risk on these loans and advances has increased significantly since initial recognition whether assessed on an individual or collective basis considering all reasonable information, including that which is forward-looking. For those loans and advances for which the credit risk has not increased significantly since initial recognition, at each reporting date, an entity shall measure the impairment allowance at an amount equal to 12 months expected credit losses that may result from default events on such loans and advances that are possible within 12 months after reporting date.

Bangladesh Bank: Interest is calculated on a daily basis in product level, but charged or capitalized on quarterly basis. Interests due against classified loans (up to Doubtful) are usually keeping in interest suspense account as per Bangladesh Bank guidelines, and such interest is not accounted for income realization, until the same is recovered from borrowers. Interest is not charged on Bad/ Loss loans, as per guidelines of Bangladesh Bank.

Provision for Loans and Advances is made on the basis of year end review by the Management and of instructions contained in Bangladesh Bank BRPD Circular No. 14 dated 23.09.2012, BRPD Circular No. 19 dated 27.12.2012, BRPD Circular No. 05 dated 29.05.2013, BRPD Circular No. 16 dated 18.11.2014, BRPD Circular No. 08 dated 02.08.2015, BRPD Circular No- 12 dated 20.08.2017, BRPD Circular No- 15 dated 27.09.2017, BRPD Circular No. 03 dated 21.04.2019, BRPD Circular No- 16 dated 21.07.2020, BRPD Circular No. 17 dated 28.12.2020, BRPD Circular Letter No-52 dated 21.10.2020, BRPD Circular No. 19 dated 26.08.2021, and BRPD Circular No. 14 dated 22.06.2022, BRPD Circular No. 16 dated 18.07.2022, BRPD Circular Letter No. 33 dated 03.08.2022, BRPD Circular Letter No. 51 dated 18.12.2022, BRPD Circular Letter No. 53 dated 22.12.2022, BRPD Circular Letter No. 03 dated 02.02.2023, BRPD Circular No. 06 dated 25.04.2022, BRPD Circular No. 11 dated 20.06.2023 & BRPD Circular No. 21 dated 20.06.2023.

vi) Recognition of interest in suspense

IFRS: Loans and advances to customers are generally classified at amortised cost as per IFRS 9 and interest income is recognised by using the effective interest rate method to the gross carrying amount over the term of the loan. Once a loan subsequently becomes credit-impaired, the entity shall apply the effective interest rate to the amortised cost of these loans and advances.

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, once a loan is classified as impaired, interest on such loans are not allowed to be recognised as income rather the corresponding amount needs to be credited to an interest in suspense account which is presented as a liability in the balance sheet.

vii) Other comprehensive income

IFRS: As per IAS 1 Other Comprehensive Income (OCI) is a component of financial statements or the elements of Other Comprehensive Income are to be included in a Single Comprehensive Income (SCI) statement.

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements which are required to be followed by all banks. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income nor are the elements of Other Comprehensive Income allowed to be included in a Single Comprehensive Income (SCI) statement. As such the Bank does not prepare the other comprehensive income statement. However, elements of OCI, if any, are shown in the statements of changes in equity.

viii) Financial instruments – presentation and disclosure

In several cases, Bangladesh Bank guidelines categorise, recognise, measure and present financial instruments differently from those prescribed in IFRS 9. As such full disclosure and presentation requirements of IFRS 7 and IAS 32 cannot be made in the financial statements.



ix) Financial guarantees

IFRS: As per IFRS 9, financial guarantees are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtors fails to make payment when due in accordance with the original or modified terms of a debt instrument. Financial guarantee liabilities are recognised initially at their fair value plus transaction costs that are directly attributable to the issue of the financial liabilities. The financial guarantees are subsequently measured at the higher of the amount of loss allowance for expected credit losses as per impairment requirement and the amount initially recognised less, income recognised in accordance with the principles of IFRS 15. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, financial guarantees such as letter of credit and letter of guarantee will be treated as off-balance sheet items. No liability is recognised for the guarantee except the cash margin. As per BRPD circular no. 1 dated 03 January 2018 and subsequent BRPD circular no. 06 dated 25 April 2023, the Bank is required to maintain provision against gross off-balance sheet exposures.

x) Cash and cash equivalents

IFRS: Cash and cash equivalent items should be reported as cash item as per IAS 7.

Bangladesh Bank: Some highly liquid assets such as money at call on short notice, T-bills/T-bonds, prize bonds are not prescribed to be shown as cash and cash equivalents rather shown as face item in the balance sheet. However, in the cash flow statement, money at call and short notice and prize bonds are shown as cash and cash equivalents besides cash in hand, balance with BB and other banks.

xi) Non-banking asset

IFRS: No indication of non-banking asset is found in any IFRS.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, there is a separate balance sheet item named non-banking assets existed in the standard format. As per BRPD circular no. 22 dated 20 September 2021, there is separate guideline for accounting for Non-banking asset.

xii) Cash flow statement

IFRS: Cash flow statement can be prepared either direct method or indirect method as per IAS 7. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

Bangladesh Bank: As per BRPD circular no 14 dated 25 June 2003, cash flow statement has been prepared following a mixture of direct and indirect methods.

xiii) Balance with Bangladesh Bank: (Cash Reserve Ratio-CRR)

IFRS: CRR maintained with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations as per IAS 7.

Bangladesh Bank: Balance with Bangladesh Bank including CRR is treated as cash and cash equivalents.

xiv) Presentation of intangible asset

IFRS: Intangible asset must be identified and recognised, and the disclosure must be given as per IAS 38.

Bangladesh Bank: There is no requirement for regulation of intangible assets in BRPD circular no. 14 dated 25 June 2003.

xv) Off-balance sheet items

IFRS: There is no requirement for disclosure of off-balance sheet items on the face of the balance sheet.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, off balance sheet items (e.g. letter of credit, letter of guarantee etc.) must be disclosed separately on the face of the balance sheet.

xvi) Disclosure of appropriation of profit

IFRS: There is no requirement to show appropriation of profit in the face of statement of comprehensive income.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, an appropriation of profit should be disclosed in the face of profit and loss account.

xvii) Loans, advances and lease/investments net of provision

IFRS: Loans and advances/investments should be presented net of provisions.

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, provision on loans and advances are presented separately as liability and cannot be netted off against loans and advances.



2.2 Basis of measurement

The financial statements of the Group have been prepared on historical cost basis except for the following:

- Government Treasury Bills and Bonds designated as 'Held for Trading (HFT)' are presented at value using mark to market concept with gain crediting to revaluation reserve; and
- Government Treasury Bills and Bonds designated as 'Held to Maturity (HTM)' are carried at amortised cost.

2.3 Going concern

The accompanying financial statements have been prepared on a going concern assumption that the Bank will continue in operation over the foreseeable future. The Bank has neither any intention nor any legal or regulatory compulsion to liquidate or curtail materially the scale of any of its operations. Key financial parameters (including liquidity, profitability, asset quality, provision sufficiency and capital adequacy) of the Bank continued to demonstrate a healthy trend for a couple of years. The Bank has been awarded AA in long term and ST-2 in short term by Emerging Credit Rating Limited. Rating details are shown in note 2.32. Besides, the management is not aware of any other material uncertainties that may cast significant doubt upon the Bank's ability to continue as a going concern.

2.4 Functional and presentation currency

These financial statements are presented in Bangladeshi Taka (Taka/Tk) which is the Bank's functional currency. Except as otherwise indicated, financial information presented in Taka has been rounded-off to the nearest integer.

2.5 Use of judgments and estimates

In preparing these consolidated financial statements in conformity with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), management has required to make judgments, estimates and assumptions that affect the application of bank's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The most critical estimates and judgments are applied to the following:

- Provision for loans and advances/investments- as explained in note 2.15.3;
- Employee benefit- as explained in note 2.23;
- Income tax- as explained in note 2.24;
- Deferred tax assets/liabilities- as explained in note 15.8; and
- Depreciation rates of depreciable assets regard to non-current assets- as stated in **Annexure-D**.

However, underlying assumptions on estimates are reviewed on a going concern basis and revisions thereon are recognised in the period in which the estimates are revised. It is also required to disclose the contingent assets and liabilities at the date of the financial statements in accordance with the guidelines as prescribed by IAS 37: "Provisions, Contingent Liabilities and Contingent Assets".

Provision

Provisions are liabilities that are uncertain in timing or amount. Provisions are recognised in the following situations:

- the entity has a present (legal or constructive) obligation as a result of past events;
- probable out flow of resources to settle the obligation and the obligation can be measured reliably;
- it is more likely than not that outflow of resources will be required to settle the present obligation exists at the end of reporting period.

Contingent Liability

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events. A contingent liability arises when some, but not all, of the criteria for recognizing a provision are met.

IAS 37 applies prudence by deeming a past event to give rise to a present obligation and an entity shall not recognise a contingent liability. However, if it is possible rather than probable that an obligation exists, a contingent liability will exist, not a provision in the financial statements. An entity shall disclose for each class of transaction of contingent liability at the end of the reporting period if the contingent liability is not remote.

Contingent Assets

A contingent asset is possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Entity. Contingent assets are never recognised rather they are disclosed in the financial statements when they arise.

2.6 Reporting period

The financial year of the Company covers one calendar year from 01 January 2023 to 31 December 2023.

2.7 Dividend

Dividend on ordinary shares is recognised as a liability and deducted from retained earnings when they are approved by shareholders at the Annual General Meeting (AGM) of the Bank.

2.8 Date of authorization

The Board of Directors in its 467th meeting has approved this financial statements for onward submission to the respective regulatory authorities on 28 April 2024.

2.9 Cash flow statement

The cash flow statement has been prepared in accordance with IAS 7 as well as considering the requirements specified in BRPD circular no. 14 dated 25 June 2003 issued by the Banking Regulation and Policy Department of Bangladesh Bank.

2.10 Statement of changes in equity

The Statement of changes in equity reflects information about the increase or decrease in net assets or wealth. Statement of changes in equity is prepared principally in accordance with IAS 1 "Presentation of Financial Statements" and under the guidelines of Bangladesh Bank's BRPD Circular no. 14 dated 25 June 2003.

2.11 Liquidity statement

The liquidity statement of assets and liabilities as on the reporting date has been prepared on the following basis:

Particulars	Basis
Cash, balance with other banks and financial institutions, money at call and short notice, etc.	Stated maturity/observed behavioural trend.
Investments	Residual maturity term.
Loan and advance/investment	Repayment /maturity schedule and behavioural trend (non-maturity products)
Fixed assets	Useful life
Other assets	Realisation/amortisation basis
Borrowing from other banks and financial institutions	Maturity/repayment term
Deposits and other accounts	Maturity/behavioural trend (non-maturity products)
Other long term liabilities	Maturity term
Provisions and other liabilities	Settlement/adjustment schedule basis

2.12 Financial statements for Off-shore Banking Unit (OBU)

Reporting currency of Off-shore Banking Unit is US Dollar. However, foreign currency transactions are converted into equivalent Taka using the ruling exchange rates on the dates of respective transactions as per IAS 21 "The Effects of Changes in Foreign Exchange Rates". Foreign currency balances held in US Dollar are converted into Taka at year end mid rate of exchange as at 31 December 2023.

2.13 Material accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements of the group and those of the Bank have been applied consistently except otherwise instructed by Bangladesh Bank as the prime regulator. Certain comparative amounts in the financial statements have been reclassified and rearranged to conform to the current period's presentation.

Accounting policies of subsidiaries

The financial statements of subsidiaries (Dhaka Bank Securities Limited and Dhaka Bank Investment Limited) which are included in the Consolidated Financial Statements of the Group have been prepared using uniform accounting policies of the Bank (Parent) for transactions and other events in similar nature. There is no significant restriction on the ability of subsidiaries to transfer funds to the parent in the form of cash dividends or to repay loans and advances. All subsidiaries of the Bank have been incorporated in Bangladesh.

2.13.1 Accounting policy for IFRS 16: Leases

At inception of a contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

At commencement or on modification of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices.

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term unless the lease transfers ownership of the underlying asset to the Group by the end of the lease term or the cost of the right-of-use asset reflects that the Group will exercise a purchase option. In that case, the right-of-use asset will be depreciated over the useful life of the underlying asset which is determined on the same basis as those of property and

equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

The Group determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Group is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, if the Group changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

2.13.2 Basis of consolidation

The consolidated financial statements include the financial statements of Dhaka Bank PLC. and those of its two subsidiaries (Dhaka Bank Securities Limited and Dhaka Bank Investment Limited) prepared as at and for the period ended 31 December 2023. The consolidated financial statements have been prepared in accordance with IFRS 10 'Consolidated Financial Statements'.

Name of subsidiary	Ownership	Date of incorporation	Country of operation	Status	Regulator	Year closing
Dhaka Bank Securities Limited	99.99%	19-Jul-10	Bangladesh	Majority Owned	Bangladesh Securities and Exchange Commission (BSEC)	31 December
Dhaka Bank Investment Limited	99.99%	2-Dec-13	Bangladesh	Majority Owned	Bangladesh Securities and Exchange Commission (BSEC)	31 December

2.13.3 Non-controlling interest

The Group elects to measure any non-controlling interests in the subsidiaries either:

- at fair value; or
- at their proportionate share of the acquired identifiable net assets, which are generally at fair value.

2.13.4 Transactions eliminated on consolidation

Intra-group balances and income and expenses arising from intra-group transactions are eliminated in preparing these consolidated financial statements.

2.14 Foreign currency transactions

According to IAS 21 "The Effects of Changes in Foreign Exchange Rates", transactions in foreign currencies are recorded in the functional currency at the rate of exchange prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into the functional currency at the spot exchange rate at that date. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated into the functional currency at the spot exchange rate at the date that the fair value was determined. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

Foreign currency differences arising on translation are recognised in the profit & loss statement.

2.15 Assets and basis of their valuation

2.15.1 Cash and cash equivalents

Cash and cash equivalents include cash in hand, balances with Bangladesh Bank and its agent banks, balance with other banks and financial institutions, money at call on short notice and prize bonds.

2.15.2 Investments

All investments (other than government treasury securities) are initially recognised at cost including acquisition charges associated with the investment. Premiums are amortised and discount accredited using the effective or historical yield method. Accounting treatment of government treasury bills and bonds (categorised as HFT and HTM) are made in accordance with Bangladesh Bank DOS Circular letter no. 05 dated 26 May 2008 and subsequent clarifications DOS Circular letter no. 05 dated 28 January 2009.

Held to Maturity

Investments which have 'fixed or determinable payments' and are intended to be held to maturity are classified as 'Held to Maturity'. These are measured at amortised cost at each year end by taking into account any discount or premium in acquisition. Any increase or decrease in value of such investments are booked under equity and in the profit & loss statement respectively.

Held for Trading

Investments classified in this category are acquired principally for the purpose of selling or repurchasing in short trading or if designated as such by the management. After initial recognition, investments are mark to market weekly and any decrease in the present value is recognised in the Profit & Loss Account and any increase is booked to Revaluation Reserve Account as per DOS Circular no. 05 dated 28 January 2009.

Investment in quoted shares

These securities are bought and held primarily for the purpose of selling them in future or held for dividend income. These are valued and reported at cost price as per Bangladesh Bank's guidelines. Booking of provision for investment in securities are made as per DOS circular no. 1 dated 24 May 2023.

Investment in unquoted shares

Investment in unquoted shares are recognised at cost under cost method. Adjustment is given for any shortage of book value over cost for determining the carrying amount of investment in unquoted shares.

Value of investments has been shown as under:

Investment Class	Initial Recognition	Measurement after initial recognition	Recording of changes
Government treasury securities-Held to Maturity (HTM)	Cost	Amortised cost	Increase in value of such investments is booked to equity, decrease to profit & loss account.
Government treasury securities-Held for Trading	Cost	Fair value	Loss to Profit & Loss Account, gain to Revaluation Reserve.
Debenture/Bond	Face value	Face value	None
Shares (Quoted)*	Cost	Cost	Loss (net off gain) to profit & loss account but no unrealised gain booking.
Shares (Unquoted)*	Cost	Lower of cost or Net Asset Value (NAV)	Loss to profit & loss account but no unrealised gain booking.
Prize bond	Cost	Cost	None

* Provision for shares against unrealised loss (net off gain) has been taken into account according to DOS circular no. 4 dated 24 May 2023 of Bangladesh Bank.

Investment in Subsidiaries

Investments in subsidiaries are accounted for under the cost method of accounting in the Bank's financial statements in accordance with IAS 27 'Consolidated and Separate Financial Statements' and IFRS 10 "Consolidated Financial Statements". Impairment of investment in subsidiaries (if any) the Bank takes it into account as per the provision of IAS 36 "Impairment of Assets".

2.15.3 Loans and advances/investments and provision on loans and advances/investments

- Loans and advances of conventional banking/investments of Islamic Banking branches are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and that the Bank does not sell in the normal course of business.
- Bangladesh Bank: Interest is calculated on a daily basis in product level, but charged or capitalized on quarterly basis. Interests due against classified loans (up to Doubtful) are usually keeping in interest suspense account as per Bangladesh Bank guidelines, and such interest is not accounted for income realization, until the same is recovered from borrowers. Interest is not charged on Bad/ Loss loans, as per guidelines of Bangladesh Bank.

Provision for Loans and Advances is made on the basis of year end review by the Management and of instructions contained in Bangladesh Bank BRPD Circular No. 14 dated 23.09.2012, BRPD Circular No. 19 dated 27.12.2012, BRPD Circular No. 05 dated 29.05.2013, BRPD Circular No. 16 dated 18.11.2014, BRPD Circular No. 08 dated 02.08.2015, BRPD Circular No- 12 dated 20.08.2017, BRPD Circular No- 15 dated 27.09.2017, BRPD Circular No. 03 dated 21.04.2019, BRPD Circular No- 16 dated 21.07.2020, BRPD Circular No. 17 dated 28.12.2020, BRPD Circular Letter No-52 dated 21.10.2020, BRPD Circular No. 19 dated 26.08.2021, and BRPD Circular No. 14 dated 22.06.2022, BRPD Circular No. 16 dated 18.07.2022, BRPD Circular Letter No. 33 dated 03.08.2022, BRPD Circular Letter No. 51 dated 18.12.2022, BRPD Circular Letter No. 53 dated 22.12.2022, BRPD Circular Letter No. 03 dated 02.02.2023, BRPD Circular No. 06 dated 25.04.2022, BRPD Circular No. 11 dated 20.06.2023 & BRPD Circular No. 21 dated 20.06.2023.

A total provision of Tk. 18,658,468,128 (Including Off-Balance Sheet Exposure) has been made during the year ended 31.12.2023 which has been found to be adequate. The total volume of non-performing loan is Tk. 9,340,623,044.15 as of 31.12.2023. The provisioning rates are given below:

Business Unit	Provision in %				
	UC	SMA	SS	DF	BL
Consumer:					
House Building	1%	1%	20%	50%	100%
Loans for Professionals to setup business	2%	2%	20%	50%	100%
Other than House Building and Professional	2%	2%	20%	50%	100%
Brokerage Houses/ Merchant Banks/ Stock Dealers against shares	1%	1%	20%	50%	100%
CMSME					
Medium Enterprises	0.25%	0.25%	20%	50%	100%
Cottage, Micro and Small Credits	0.25%	0.25%	5%	20%	100%
Short Term Agri credit and microcredit	1%	N/A	5%	5%	100%
Others	1%	1%	20%	50%	100%

- c) Write off against classified Loans and Advances are considered to the extent that there is no realistic prospect of recovery and legal cases those were unsettled for more than five years as per guidelines of Bangladesh Bank. However, write off application will not reduce the total claim against the borrower and detailed records of such written-off accounts are generally maintained in a separate ledger.

2.15.4 Staff loan

House building and car loan are provided to the permanent staff at a subsidised rate. Criteria and detail of type wise staff loan are given below:

House building loan: A permanent staff completing 5 years (7 years for lateral staff) of service and all permanent staff from SPO can avail house building loan subject to getting approval from Managing Director, CEO and recommended by the concerned divisional head.

Car loan: All permanent staff from AVP can avail car loan subject to getting approval from Managing Director, CEO and recommended by the concerned divisional head.

2.15.5 Fixed assets (property, plant and equipment)

Recognition and measurement

As per IAS 16 "Property, plant and equipment" Items of fixed assets excluding land are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Land is carried at cost.

Purchase of software that is integral to the related equipment is capitalised as part of that equipment.

Cost includes expenditure that are directly attributable to the acquisition of asset and bringing to the location and condition necessary for it to be capable of operating in the intended manner.

When significant parts of an item of fixed asset have different useful lives, they are accounted for as separate items (major components) of fixed assets.

The gain or loss on disposal of an item of fixed asset is determined by comparing the proceeds from disposal with the carrying amount of the item of fixed asset, and is recognised in other income/other expenses in profit & loss account.

Subsequent costs

The cost of replacing a component of an item of fixed asset is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the group and its cost can be measured reliably. The carrying amount of the replaced parts is derecognised. The costs of the day to day servicing of fixed assets are recognised in the profit & loss account as incurred.

Depreciation

Depreciation on fixed assets are recognised in the profit & loss statement on straight line method over its estimated useful lives. In case of acquisition of fixed assets, depreciation is charged from the month of acquisition whereas depreciation on disposed off fixed assets are charged up to the month prior to the disposal. Asset category wise depreciation rates for the current and comparative years are as follows:

<u>Category of assets</u>	<u>Rate of depreciation</u>
Land	Nil
Building & Renovation	2.5%
Furniture and fixtures	10%
Office Appliances & Equipment	20%
Computer	20%
Software	10%
Motor Vehicle	20%

2.15.6 Non-banking assets

Non-banking assets were acquired by the entity due to failure of borrowers to repay the loan in time taken against mortgaged property. The Bank was awarded absolute ownership on few mortgaged properties (mostly land) through the verdict of honourable court under section 33 (7) of the Artha Rin Adalat Ain, 2003. The value of the properties has been recognised in the financial statements as non-earning assets on the basis of lower of third party valuation report and Banks own valuation. As per BRPD circular no. 22 dated 20 September 2021, there is separate guideline for accounting for Non-banking asset.

2.15.7 Provisions for other assets

BRPD Circular no.14 (25 June 2001) and subsequent BRPD Circular no.04 (12 April 2022) requires provision on other assets which are outstanding with certain maturity. The Bank maintains provisions in line with this circular unless it assesses there is no doubt of recovery on items of other assets in which case no provision is kept.

2.15.8 Intangible assets and its amortisation

Intangible assets comprise separately identifiable intangible items arising from the use of Flexcube Universal Banking System (UBS) from Oracle Financial Services Software Limited. Intangible assets are recognised at cost. Intangible assets with a definite useful life are amortised using the straight line method over its estimated useful economic life.

2.15.9 Reconciliation of inter-bank and intra-branch account

Account with regard to inter-bank (in Bangladesh and outside Bangladesh) are reconciled regularly and there are no material differences which may impact the financial statements significantly. Unreconciled entries/balances in the case of intra-branch transactions on the reporting date are not material.

2.16 Liabilities and basis of their valuation

2.16.1 Tier-II Subordinated Bond

Tier-II Subordinated Bond includes fund raised from several banks, financial institutions and other organizations through issuance of 7 (seven) years Bonds for Taka 3,000 million during 2016 and 7 (Seven) years Bonds for Taka 5,000 million during 2018. Details are shown in note 14.

2.16.1.1 Perpetual Bond

Dhaka Bank PLC. has successfully launch the first Perpetual Bond of Tk. 200 crore. The issuance process of "Dhaka Bank Perpetual Bond" was initiated back in 2021 and with subsequent approvals from the regulators. Details are shown in note 14.

2.16.2 Borrowings from other banks, financial institutions and agents

Borrowings from other banks, financial institutions and agents include refinance from Bangladesh Bank against agro-based credit, SME and EDF Loan etc., interest-bearing borrowings against securities from Bangladesh Bank, call borrowing from other banks and borrowing from other multilateral organisations. These items are brought to financial statements at the gross value of the outstanding balance. Details are shown in note 12.

2.16.3 Deposits and other accounts

Deposits and other accounts include non interest-bearing current deposit redeemable at call, interest bearing on demand and short-term deposits, savings deposit and fixed deposit. These items are brought into financial statement at the gross value of outstanding balance. Details are shown in note 13.

2.16.4 Provision for liabilities

As per IAS 37, provisions are recognised when it is probable that an outflow of economic benefits will be required to settle a current legal or constructive obligation as a result of past events and a reliable estimate can be made of the amount of the obligation.

2.16.5 Provision for Off-balance sheet exposure

As per BRPD circular no. 06 dated 25 April 2023, the Bank has recognised General Provision on the off balance sheet exposures.

2.16.6 Provisions on balances with other banks and financial institutions (Nostro accounts)

Provision for unsettled transactions on nostro accounts is made as per Foreign Exchange Policy Department (FEPD) circular no. FEPD (FEMO) / 01/2005-677 dated 13 September 2005 of Foreign Exchange Policy Department (FEPD) of Bangladesh Bank and reviewed semi-annually by our management along with duly certified by the external auditor. On the reporting date, the Bank has no unsettled transactions outstanding for more than 3 months and no provision has been made in this regard.

2.16.7 Provision for rebate to good borrower

Previously commercial banks were required to maintain provision of rebate amount (@10% of interest charged against loans to good borrowers) identified on the basis of prescribed guidelines stated in BRPD circular no. 06 dated 19 March 2015 and BRPD circular Letter no. 03 dated 16 February 2016 for onward rebate to the recognised good borrowers. However, Bangladesh Bank during 2020 issued another circular BRPD circular no. 14 dated 18 June 2020, wherein it is mentioned that from 2020 banks need not to provide any rebate to good borrowers. Hence, from 2020, no further good borrowers' provision was accounted for in the financial statements.

2.16.8 Other liabilities

Other liabilities comprise items such as provision for loans and advances/investments, provision for taxation, interest payable, interest suspense, accrued expenses, lease obligation etc. Other liabilities are recognised in the balance sheet according to the guidelines of Bangladesh Bank, Income Tax Act, 2023 and internal policy of the Bank.

2.17 Capital/Shareholders' equity

2.17.1 Authorised capital

Authorised capital is the maximum amount of share capital that the Bank is authorised by its Memorandum and Articles of Association to issue (allocate) among shareholders. This amount can be changed by shareholders' approval upon fulfilment of relevant provisions of the Companies Act, 1994. Part of the authorised capital usually remains unissued. The part of the authorised capital already issued to shareholders is referred to as the issued share capital of the Bank.

2.17.2 Paid up capital

Paid up capital represents total amount of shareholders' capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding-up of the Bank, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

2.17.3 Statutory reserve

Statutory reserve has been maintained in accordance with provisions of section 24 of the Bank Company Act, 1991 (amended upto date) and amendment thereon such transfer shall continue until the reserve balance equals its paid up capital together with the share premium.

2.17.4 Revaluation reserve for government securities

Revaluation reserve for government securities arises from the revaluation of treasury bills, Bangladesh Bank bills and treasury bonds (HFT and HTM) in accordance with the DOS Circular no. 5 dated 26 May 2008 and DOS(SR) 1153/120/2010 dated 8 December 2010.

2.17.5 Capital management

The Bank has a capital management process in place to measure, deploy and monitor its available capital and assess its adequacy. This capital management process aims to achieve the following objectives:

- To comply with the capital requirements set by the regulators;
- To safeguard the Bank's ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other stakeholders;
- To maintain a strong capital base to support the development of its business.

Capital is managed in accordance with the Board approved Capital Management Planning. Senior management develops the capital strategy and oversee the capital management planning of the Bank. The Bank's finance, treasury and risk management divisions are key participators in implementing the Bank's capital strategy and managing capital. Capital is managed using both regulatory capital measures and internal matrix.

2.18 Revenue recognition

2.18.1 Interest income

Interest on loans and advances is calculated on daily product basis. Based on product features, interest is accrued or charged to customers' accounts on monthly/quarterly basis.

In accordance with BRPD circular no. 14 dated 23 September 2012, as amended by BRPD circular No. 19 dated 27 December 2012 and BRPD circular no. 56 dated 10 December 2020, interest accrued on sub-standard loans and doubtful loans are credited to an "Interest Suspense Account" which is included within "Other liabilities". Interest from loans and advances ceases to be accrued when they are classified as bad/loss. It is then kept in interest suspense in a memorandum account.

2.18.2 Profit on investment (Islamic Banking)

Mark-up on investment is taken into income account proportionately from profit receivable account. Overdue charge/compensation on classified investments are transferred to profit suspense account instead of income account.

2.18.3 Investment income

Income on investments are recognised on accrual basis. Investment income includes discount on treasury bills and Bangladesh Bank bills, interest on treasury bonds and fixed deposit with other banks. Capital gain on investments in shares are also included in investment income. Capital gain is recognised when it is realised.

2.18.4 Fees and commission income

The Bank earns commission and fee income from a diverse range of service provided to its customers. Commission and fee income is accounted for as follows:

- income earned on the execution of a significant act is recognised as revenue when the act is completed;
- income earned from services provided is recognised as revenue as the services are provided;
- commission charged to customers on letters of credit and letters of guarantee are credited to income at the time of effecting the transactions.

2.19 Interest paid on subordinated bond, borrowing and other deposits (Conventional banking)

Interest paid and other expenses are recognised on accrual basis.

2.20 Profit shared on deposits (Islamic banking)

Profit shared to mudaraba deposits are recognised on accrual basis.

2.21 Dividend income

Dividend income is recognised when the right to receive income is established. Dividends are presented under investment income.

2.22 Others

Foreign exchange gain/ loss

Exchange income includes all gains and losses from foreign currency day to day transactions, conversions and revaluation of non monetary items.

2.23 Employee benefits

2.23.1 Provident Fund

Provident Fund benefits are given to the permanent staff of the Bank in accordance with the registered Provident Fund rules. The Commissioner of Income Tax, Taxes Zone-5, Dhaka, has approved the Provident Fund as a recognised fund effect on 01 July 1996. The Provident Fund is operated by a Board of Trustees consisting of 07 members of the Bank. All confirmed employees of the Bank are contributing 10% of their basic salary as subscription to the Provident Fund. The Bank also contributes equal amount to the Provident Fund. Contributions made by the Bank are charged as expense and the Bank bears no further liability. Interest earned from the investments is credited to the members' account on yearly basis. By Law, the Provident fund is duly audited by Mak & Co., Chartered Accountants.

2.23.2 Gratuity Fund

Gratuity Fund benefits are given to the staff of the Bank in accordance with the approved Gratuity Fund rules. National Board of Revenue has approved the Gratuity Fund as a recognised gratuity fund with effect from 25 April 2006. The Gratuity Fund is operated by a Board of Trustee consists of 10 members of the Bank. Provision for gratuity is made annually covering all its permanent eligible employees. A valuation of gratuity scheme is regularly carried out by a professional Actuarial & Pension Consultants, M/S Z. Halim & Associates to assess the adequacy of the liabilities provided for the scheme as per IAS 19 "Employee Benefits". On continuing fund basis valuation, the Bank has been maintaining adequate provision against gratuity scheme. By Law, the Gratuity fund is duly audited by Mak & Co., Chartered Accountants.

2.23.3 Superannuation fund

The Bank operates a Superannuation Fund Trust by a Board of Trustees consisting of ten members at present. The death-cum survival benefits are given to the employees as per the eligibility narrated in the Trust Rules. The fund got recognition from the National Board of Revenue (NBR) with effect from 01 January 2001. During the year 2021, Dhaka Bank PLC. had appointed an actuary and the Bank contributes to the fund annually as per Superannuation Fund Rules of the Bank. The Bank has conducted an actuarial valuation for the said Superannuation Fund and contributions to the fund are maintained as per actuary report. By Law, the superannuation fund is duly audited by Mak & Co., Chartered Accountants.

Moreover, in the Bank, performance bonus provision is there, which is distributed among the employees on the basis of individual employee's yearly performance with a view to recognise welfare of the employees and reward their participation and contribution to the Bank.

2.24 Tax expense

Tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in the profit & loss statement except to the extent that it relates to items recognised directly in equity.

2.24.1 Current tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. Details are shown in note 15.7.

2.24.2 Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for the following temporary differences:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss;
- temporary differences related to investments in subsidiaries to the extent that it is probable that they will not reverse in the foreseeable future;

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities against current tax assets, and they relate to income taxes levied by the same tax authority on the same taxable entity or on different tax entities but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

2.24.3 Tax exposures

In determining the amount of current and deferred tax, the Group takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due. This assessment relies on estimates and assumptions and may involve a series of judgments about future events. New information may become available that causes the Bank to change its judgment regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expense in the period that such a determination is made.

2.25 Impairment of non-financial assets

The carrying amounts of the Group's and the Bank's non-financial assets other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset or its Cash Generating Unit (CGU) exceeds its estimated recoverable amount.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGU.

Impairment losses (if any) recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

2.26 Earnings per share

The Group and the Bank present basic and diluted 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 Bank by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to the ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, which comprise share options granted to employees. No diluted earnings per share is required to be calculated for the period.



2.27 Compliance with International Financial Reporting Standards (IFRSs)

Name of the standards	IFRS Ref.	Implementation status by the Bank
First-time Adoption of International Financial Reporting Standards	IFRS-1	Not applicable
Share-based Payment	IFRS-2	Not applicable
Business Combinations	IFRS-3	Not applicable
Insurance Contracts	IFRS-4	Not applicable
Non-current Assets Held for Sale and Discontinued Operations	IFRS-5	Not applicable
Exploration for and Evaluation of Mineral Resources	IFRS-6	Not applicable
Financial Instruments: Disclosures	IFRS-7	Applied with some departure (note 2.1)
Operating Segments	IFRS-8	Applied with some departure (note 2.30)
Financial Instruments	IFRS-9	Applied with some departure (note 2.1)
Consolidated Financial Statements	IFRS-10	Applied
Joint Arrangements	IFRS-11	Not applicable
Disclosure of Interest in Other Entities	IFRS-12	Applied
Fair Value Measurement	IFRS-13	Applied with some departure (note 2.1)
Regulatory Deferral Accounts	IFRS-14	Not applicable
Revenue from contract with customers	IFRS-15	Applied
Leases	IFRS-16	Applied
Insurance Contracts	IFRS-17	Not Applicable
Presentation of Financial Statements	IAS-1	Applied with some departure (note 2.1)
Inventories	IAS-2	Not Applicable
Statement of Cash Flows	IAS-7	Applied with some departure (note 2.1)
Accounting Policies, Changes in Accounting Estimates and Errors	IAS-8	Applied
Events After the Reporting Period	IAS-10	Applied
Construction Contracts	IAS-11	Not Applicable
Income Taxes	IAS-12	Applied
Property, Plant and Equipment	IAS-16	Applied
Employee Benefits	IAS-19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	IAS-20	Not Applicable
The Effects of Changes in Foreign Exchange Rates	IAS-21	Applied
Borrowing Costs	IAS-23	Not Applicable
Related Party Disclosures	IAS-24	Applied
Accounting and Reporting by Retirement Benefit Plans	IAS-26	Not Applicable
Separate Financial Statements	IAS-27	Applied
Investments in Associates and Joint Ventures	IAS-28	Not Applicable
Financial Reporting in Hyperinflationary Economies	IAS-29	Not Applicable
Financial Instruments: Presentation	IAS-32	Applied with some departure (note 2.1)
Earnings Per Share	IAS-33	Applied
Interim Financial Reporting	IAS-34	Applied
Impairment of Assets	IAS-36	Applied
Provisions, Contingent Liabilities and Contingent Assets	IAS-37	Applied
Intangible Assets	IAS-38	Applied
Investment Property	IAS-40	Not Applicable
Agriculture	IAS-41	Not Applicable

In order to comply with certain specific rules and regulations of Bangladesh Bank which are different to IASs/IFRSs, some of the requirements specified in these IASs/IFRSs are not applied. Refer to note 2.1 for such recognition and measurement differences that are most relevant and material to the Bank and the Group.

The Standard regards a retirement benefit plan as a reporting entity separate from the employers of the participants in the plan. Therefore, it is not applicable for the Bank's financial statements as it is the employer and not the retirement benefit plan itself.

The objective of IAS 34 is to prescribe the minimum content of an interim financial report and to prescribe the principles for recognition and measurement in complete or condensed financial statements for an interim period and hence it is not applicable for annual financial statements. However, the Bank being a listed entity in Dhaka and Chittagong Stock Exchanges regularly publishes Interim Financial Report complying with IAS 34.



2.28 New accounting standards or amendments for 2023 and forthcoming requirements

(i) New Currently effective requirements: A number of new accounting standards and amendments to accounting standards are required to be applied by an entity with an annual reporting period beginning on 01 January 2023, which are as follows:

- IFRS 17 Insurance Contracts;
- Disclosure of Accounting Policies- Amendments to IAS 1 and IFRS Practice Statement 2;
- Definition of Accounting Estimate- Amendments to IAS 8;
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction- Amendments to IAS 12.

The following amendment introduce a relief from deferred tax accounting for the global top-up tax under Pillar Two which applies immediately from their release on 23 May 2023, and new disclosure requirements about the Pillar Two exposure that applies from 31 December 2023:

- International Tax Reform- Pillar Two Model Rules - Amendments to IAS 12.

(ii) Forthcoming requirements: The list below includes the recent changes to the IFRSs/IASs that are required to be applied for an annual period beginning on or after 01 January 2024 and that are available for early adoption in annual periods beginning on 1 January 2023. The entity has not early adopted any of the forthcoming new or amended accounting standards in preparing these condensed financial statements.

- Non-current Liabilities with Covenants- Amendments to IAS 1;
- Classification of Liabilities as Current or Non-current- Amendments to IAS 1;
- Lease Liability in Sale and Leaseback- Amendment to IFRS-16;
- IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information;
- IFRS S2 Climate-related Disclosures.

Accounting standards issued but not yet effective:

A number of new accounting standards are effective for annual periods beginning on or after 01 January 2024 and earlier application is permitted. However, the Bank has not early adopted the following new amended accounting standards in preparing these consolidated financial statements:

A. Classification of liabilities as Current or Non-Current Liabilities with Covenants (Amendments to IAS 1)

The amendments, as issued in 2020 and 2022, aim to clarify the requirements on determining whether a liability is current or non-current, and require new disclosures for non-current liabilities that are subject to future covenants. The amendments apply for annual reporting periods beginning on or after 01 January 2024.

B. Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7)

The amendments introduce new disclosure relating to supplier finance arrangements that assist users of the financial statements to assess the effects of these arrangements on an entity's liabilities and cash flows and on an entity's exposure to liquidity risk. The amendments apply for annual periods beginning on or after 01 January 2024.

C. Other accounting standards

The following new and amended accounting standards are not expected to have a significant impact on the Bank's financial statements.

- Lease Liability in a Sale and Leaseback (Amendments to IFRS 16);
- Lack of Exchangeability (Amendments to IAS 21).

2.29 Offsetting

Financial assets and liabilities are offset and the net amount is presented in the balance sheet when, and only when, the group has a legal right to set off the recognised amounts and it intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

Income and expenses are presented on a net basis only when permitted under IFRSs, or for gains and losses arising from a group of similar transactions such as in the group's trading activity.

2.30 Segment reporting

The Group and the Bank have no identified operating segment and as such presentation of segment reporting is not made in the financial statements as per IFRS 8. However business segments wise limited disclosures are furnished in note 48.

Inter-segment transactions are generally based on inter-branch fund transfer measures as determined by the management. Income, expenses, assets and liabilities are specifically identified with individual segments. Based on such allocation, segment balance sheet as on 31 December 2023 and segment profit & loss account for the year ended 31 December 2023 have been prepared.



2.31 Materiality and aggregation

Each material class of similar items has been presented separately in the financial statements. Items of dissimilar nature also have been presented separately unless they are immaterial in accordance with IAS 1 "Presentation of Financial Statements".

2.32 Credit rating of the Bank

As per BRPD circular no. 6 dated 05 July 2006, the Bank has done its credit rating by Emerging Credit Rating Limited based on the financial statements as at and for the year ended 31 December 2022. The following ratings have been awarded:

Particulars	Periods	Date of Rating	Long term	Short term	Rating Valid
Entity Rating	January to December 2022	17-May-23	AA	ST-2	7-Apr-24
Entity Rating	January to December 2021	17-May-22	AA	ST-2	7-Apr-23
Entity Rating	January to December 2020	18-May-21	AA	ST-2	7-Apr-22
Entity Rating	January to December 2019	30-Jun-20	AA	ST-2	7-Apr-21
Entity Rating	January to December 2018	29-May-19	AA	ST-2	7-Apr-20
Entity Rating	January to December 2017	23-May-18	AA	ST-2	7-Apr-19

2.33 Related party disclosures

A party is related to the Company if:

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

Details of the related party disclosures presented in **Annexure-G**.

2.34 Events after reporting

As per IAS -10 "Events after Reporting Period" events after the reporting period are those events, favourable and unfavourable, that occur between the end of the reporting period and the date when the financial statements are authorised for issue. Two types of events can be identified:

- (a) adjusting events after the reporting period (those that provide evidence of conditions that existed at the end of the reporting period); and
- (b) non adjusting events after the reporting period (those that are indicative of conditions that arose after the reporting period).

Details of the Events after reporting period presented in note 49.



		31.12.2023 Taka	31.12.2022 Taka
3. Cash			
Cash in hand	(Note: 3.1)	2,512,037,635	3,028,309,777
Balance with Bangladesh Bank and its agent bank(s)	(Note: 3.2)	11,756,490,714	10,392,358,030
		14,268,528,349	13,420,667,807
3(a) Consolidated Cash			
Dhaka Bank PLC.	(Note: 3)	14,268,528,349	13,420,667,807
Dhaka Bank Securities Limited		120,000	120,000
Dhaka Bank Investment Limited		-	-
		14,268,648,349	13,420,787,807
3.1 Cash in hand			
In local currency		2,382,178,673	3,002,811,107
In foreign currencies		129,858,962	25,498,670
		2,512,037,635	3,028,309,777
Cash in hand (local currency) includes balance of cash held at Automated Teller Machine (ATM).			
3.1(a) Consolidated cash in hand			
Dhaka Bank PLC.	(Note: 3.1)	2,512,037,635	3,028,309,777
Dhaka Bank Securities Limited		120,000	120,000
Dhaka Bank Investment Limited		-	-
		2,512,157,635	3,028,429,777
3.2 Balance with Bangladesh Bank and its agent bank(s)			
Balance with Bangladesh Bank			
In local currency:			
Conventional		10,734,541,128	9,925,184,942
Al-Wadiah current account		9,998,206,800	9,304,990,108
		736,334,328	620,194,834
In foreign currencies		902,424,491	279,420,871
		11,636,965,619	10,204,605,813
Balance with Sonali Bank as agent of Bangladesh Bank		119,525,095	187,752,217
		11,756,490,714	10,392,358,030
As per Bangladesh Bank circulars/guidelines, balance with Bangladesh Bank is a part of cash and cash equivalent regardless of any restriction. However, to meet up the foreign currency liabilities of the Bank, the cover fund against the liabilities has been kept and booked in Bangladesh Bank FC Clearing account as well as Nostro Bank Accounts.			
3.2(a) Consolidated balance with Bangladesh Bank and its agent bank(s)			
Dhaka Bank PLC.	(Note: 3.2)	11,756,490,714	10,392,358,030
Dhaka Bank Securities Limited		-	-
Dhaka Bank Investment Limited		-	-
		11,756,490,714	10,392,358,030
3.3 Statutory deposits			
Cash Reserve Ratio and Statutory Liquidity Ratio have been calculated and maintained as per Section 33 of The Bank Company Act, 1991 and amendment up to date and MPD Circular no. 4, dated 1 December 2010, MPD Circular no. 2 dated 10 December 2013, MPD Circular no. 1 dated 23 June 2014, MPD Circular no. 1 dated 03 April 2018 and MPD Circular no. 3 dated 9 April 2020.			
3.3.1 Cash Reserve Ratio (CRR)			
Conventional Banking			
Bi-weekly Requirement			
(4.00% of average demand and time liabilities)			
Required reserve		9,811,114,300	8,713,926,890
Actual reserve maintained		10,031,480,450	9,171,339,369
Surplus		220,366,150	457,412,479
Required		4.00%	4.00%
Maintained		4.09%	4.21%
Daily Requirement			
(3.50% of Average Demand and Time Liabilities)			
Required reserve		8,566,761,484	7,597,203,006
Actual reserve maintained		10,066,333,688	9,809,360,707
Surplus		1,499,572,204	2,212,157,700
Required		3.50%	3.50%
Maintained		4.11%	4.52%

	31.12.2023 Taka	31.12.2022 Taka
Islamic Banking		
Bi-weekly Requirement (4.00% of average demand and time liabilities)		
Required reserve	704,328,770	569,838,390
Actual reserve maintained	736,334,328	609,636,609
Surplus	32,005,558	39,798,219
Required	4.00%	4.00%
Maintained	4.18%	4.28%
Daily Requirement (3.50% of average demand and time liabilities)		
Required reserve	612,127,040	498,608,591
Actual reserve maintained	736,334,328	620,194,834
Surplus	124,207,288	121,586,243
Required	3.50%	3.50%
Maintained	4.21%	4.35%
3.3.2 Statutory Liquidity Ratio (SLR)		
Conventional Banking (13% of average demand & time liabilities)		
Required reserve	32,353,173,223	29,034,820,978
Actual reserve maintained	44,448,076,408	47,234,150,553
Surplus	12,094,903,186	18,199,329,575
Required	13.00%	13.00%
Maintained	17.86%	21.15%
Islamic Banking (5.50% of average demand and time liabilities)		
Required reserve	961,913,920	783,527,786
Actual reserve maintained	1,168,221,829	1,170,843,257
Surplus	206,307,909	387,315,471
Required	5.50%	5.50%
Maintained	6.68%	8.22%
Held for Statutory Liquidity Ratio (Conventional)		
Cash in hand	2,456,076,374	2,983,322,964
Balance with Bangladesh Bank and its agent Bank(s) over CRR	410,562,506	1,317,253,394
Government securities (excluding Assured Liquidity Support)	41,581,437,528	42,933,574,195
	44,448,076,408	47,234,150,553
Held for Statutory Liquidity Ratio (Islamic)		
Cash in hand	55,961,261	44,986,814
Balance with Bangladesh Bank and its agent Bank(s) over CRR	36,760,568	50,356,444
Government securities (excluding Assured Liquidity Support)	1,075,500,000	1,075,500,000
	1,168,221,829	1,170,843,258
Dhaka Bank PLC. has maintained the above SLR and CRR requirement based on based on weekly average total demand and time liabilities (ATDTL) of the base month which is two months back of the reporting month.		
As per DOS Circular No. 05 dated 26 May 2008, all the Government treasury bond and bill will be open for SLR requirement and Dhaka Bank PLC. has maintained the minimum SLR as per said circular.		
3.4 Maturity grouping of cash		
On demand	14,268,528,349	13,420,667,807
Upto 1 month	-	-
Over 1 month but not more than 3 months	-	-
Over 3 months but not more than 6 months	-	-
Over 6 months but not more than 1 year	-	-
Over 1 year but not more than 5 years	-	-
Over 5 years	-	-
	14,268,528,349	13,420,667,807

		31.12.2023 Taka	31.12.2022 Taka
4. Balance with other banks and financial institutions			
In Bangladesh	(Note: 4.1)	19,128,807,492	11,181,041,115
Outside Bangladesh	(Note: 4.2)	8,563,029,660	3,520,969,936
		27,691,837,152	14,702,011,051
4(a) Consolidated balance with other banks and financial institutions			
In Bangladesh	(Note: 4.1(a))	19,164,994,110	11,327,519,127
Outside Bangladesh	(Note: 4.2(a))	8,563,029,660	3,520,969,936
		27,728,023,770	14,848,489,063
4.1 In Bangladesh			
Current deposits			
Sonali Bank PLC.		67,749,398	93,707,951
Janata Bank PLC.		6,811,080	4,960,472
Standard Chartered Bank (Visa Settlement)		28,912,910	11,468,317
Agrani Bank PLC.		11,838,505	21,630,601
Islami Bank Bangladesh PLC.		10,460,952	10,543,544
United Commercial Bank PLC.		1,074,239	1,074,929
ICB Islamic Bank Limited		11,300,000	11,300,000
		138,147,084	154,685,814
Special Notice Deposits (SND)			
Dutch Bangla Bank Limited		9,163,365	5,325,751
Sonali Bank PLC.		78,476	77,298
AB Bank PLC.		1,688	211,946
Agrani Bank PLC.		7,203	14,700
Janata Bank PLC.		13,370,241	720,439
National Bank Limited		39,435	5,167
		22,660,408	6,355,301
Fixed deposits			
Commercial Banks			
Premier Bank PLC.		1,098,000,000	-
Southeast Bank PLC.		-	-
Community Bank Ltd		170,000,000	170,000,000
Placement with OBU		8,303,365,164	8,083,318,269
		9,571,365,164	8,253,318,269
Less : Inter Unit (OBU)		8,303,365,164	8,083,318,269
		1,268,000,000	170,000,000
Financial Institutions			
Phoenix Finance & Investments Limited		100,000,000	100,000,000
Prime Finance		100,000,000	200,000,000
IDLC Finance Limited		4,550,000,000	2,550,000,000
NHFIL		3,150,000,000	100,000,000
DBH		5,000,000,000	3,000,000,000
IPDC Finance Limited		4,800,000,000	4,900,000,000
		17,700,000,000	10,850,000,000
		19,128,807,492	11,181,041,115
4.1(a) Consolidated in Bangladesh			
Dhaka Bank PLC.	(Note: 4.1)	19,128,807,492	11,181,041,115
Dhaka Bank Securities Limited		197,351,714	274,569,585
Dhaka Bank Investment Limited		247,448,422	319,502,973
		19,573,607,628	11,775,113,673
Less: Intercompany transaction		408,613,518	447,594,546
		19,164,994,110	11,327,519,127
4.2 Outside Bangladesh (Nostro Accounts)			
Current deposits			
Standard Chartered Bank, New York		857,027,041	783,418,646
Mashreq Bank, New York		721,486,756	303,784,159
Habib American Bank, OBU		215,425,336	-
Standard Chartered Bank, OBU		13,097,596	-
Indusind Bank Mumbai, OBU		69,121	106,226
Standard Chartered Bank, OBU		125,681,686	288,016,669
Commerz Bank, Frankfurt (USD)		58,857,151	1,567,666,043

Habib American Bank
Wells Fargo Bank
JP Morgan Chase Bank
Standard Chartered Bank, Mumbai
Sonali Bank
AB Bank
Nepal Bangladesh Bank
Sampath Bank
Bhutan National Bank
Bank of Bhutan
Habib Metropolitan Bank Ltd.
ICICI Bank Limited
Mashreq Bank, Mumbai
Punjab National Bank, India (ACUD)
Axis Bank Ltd, India
Union Bank of Switzerland
Commerz Bank, Frankfurt (EURO)
Standard Chartered Bank, Frankfurt
Unicredit S.P.A.
Punjab National Bank, India (EURO)
Commerz Bank, Frankfurt (AUD)
Standard Chartered Bank, Japan
Standard Chartered Bank, London
Commerz Bank, Frankfurt (CAD)
Al-Rajhi Bank, Saudi Arabia
Zhejiang Chouzhou Commercial Bank, China
Zhejiang Chouzhou Commercial Bank
Mashreq Bank Psc Uae
HDFC Bank Limited, Mumbai
Citi Bank NA, New York

31.12.2023	31.12.2022
Taka	Taka
2,372,799,330	114,695,734
2,105,325,493	100,660,204
967,913,311	83,888,797
75,728,084	86,712,712
12,182,154	11,106,288
43,335,563	21,609,794
6,632,903	6,368,790
15,599	3,323,140
13,170,638	12,390,080
1,746,290	1,856,152
3,184,254	19,760,937
59,023,609	23,083,856
125,149,885	23,525,777
14,657,796	241,466
85,926,377	4,026,108
11,717,828	1,367,416
23,419,775	20,327,559
21,499,899	5,390,082
9,328,742	4,241,585
682,034	610,419
2,988,447	3,235,259
40,309,337	14,214,998
18,358,953	3,550,358
10,169,546	2,568,079
3,047,117	1,024,808
29,891,705	3,666,349
13,934	-
140,433	-
46,278,495	4,531,446
466,747,440	-
8,563,029,660	3,520,969,936

(Details are given in **Annexure - A**)

In order to meet up the foreign currency liabilities of the Bank, the cover fund against the liabilities has been kept and booked in Nostro Bank Accounts as well as Bangladesh Bank Foreign Currency Clearing account. All balances of Nostro Accounts have been reconciled.

4.2(a) Consolidated outside Bangladesh (Nostro Accounts)

Dhaka Bank PLC.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 4.2)

8,563,029,660	3,520,969,936
-	-
-	-
8,563,029,660	3,520,969,936

4.3 Account-wise/grouping of balance with other banks and financial institutions

Current deposits
Short-notice deposits
Fixed deposits

8,701,176,744	3,675,655,750
22,660,408	6,355,301
18,968,000,000	11,020,000,000
27,691,837,152	14,702,011,051

4.4 Maturity grouping of balances with other banks and financial institutions

On demand
Upto 1 month
Over 1 month but not more than 3 months
Over 3 months but not more than 6 months
Over 6 months but not more than 1 year
Over 1 year but not more than 5 years
Over 5 years

8,801,176,744	3,675,655,750
1,340,660,408	3,006,355,301
17,300,000,000	7,500,000,000
250,000,000	520,000,000
-	-
-	-
-	-
27,691,837,152	14,702,011,051

5. Money at call on short notice

With banking companies
With non-banking financial institutions

(Note: 5.1)

(Note: 5.2)

-	280,000,000
400,000,000	-
400,000,000	280,000,000



		31.12.2023 Taka	31.12.2022 Taka
5(a) Consolidated money at call on short notice			
Dhaka Bank PLC.	(Note: 5)	400,000,000	280,000,000
Dhaka Bank Securities Limited		-	-
Dhaka Bank Investment Limited		-	-
		400,000,000	280,000,000
5.1 With banking companies			
Midland Bank		-	150,000,000
Community Bank		-	130,000,000
		-	280,000,000
<p>ICB Islamic Bank Limited has been repaying their liabilities phase by phase under "The Oriental Bank Limited (Reconstruction) Scheme, 2007 as per Bangladesh Bank instructions vide Ref : BRPD(R-1)651/9(10)2007-446 dated 02.08.2007. The outstanding amount of Tk.1.13 Crore now presented under the head "Balance with other banks and financial institutions".</p>			
5.2 With non-banking financial institutions			
DBH		400,000,000	-
		400,000,000	-
6. Investments			
Government securities	(Note: 6.1)	42,660,199,827	44,012,496,595
Other investments	(Note: 6.2)	8,226,281,304	9,357,339,365
		50,886,481,131	53,369,835,960
6(a) Consolidated investments			
Dhaka Bank PLC.	(Note: 6)	50,886,481,131	53,369,835,960
Dhaka Bank Securities Limited		3,296,468,037	3,278,184,882
Dhaka Bank Investment Limited		73,406,715	-
		54,256,355,883	56,648,020,842
6.1 Government securities			
Treasury Bills	(Note: 6.1.1)	7,596,299,438	7,283,179,846
Treasury Bonds	(Note: 6.1.2)	32,618,638,089	34,283,894,349
Government Ijarah Sukuk		2,442,000,000	2,442,000,000
Prizebond		3,262,300	3,422,400
		42,660,199,827	44,012,496,595
6.1(a) Consolidated government securities			
Dhaka Bank PLC.	(Note: 6.1)	42,660,199,827	44,012,496,595
Dhaka Bank Securities Limited		-	-
Dhaka Bank Investment Limited		73,406,715	-
		42,733,606,542	44,012,496,595
6.1.1 Treasury bills			
91 days treasury bills		-	1,964,468,000
182 days treasury bills		-	1,049,183,100
364 days treasury bills		7,596,299,438	4,269,528,746
		7,596,299,438	7,283,179,846
6.1.2 Treasury bonds			
2 years Bangladesh government treasury bond		750,169,233	1,987,144,684
5 years Bangladesh government treasury bond		11,145,752,201	9,539,172,235
10 years Bangladesh government treasury bond		13,039,536,524	13,537,915,249
15 years Bangladesh government treasury bond		7,193,764,992	8,227,658,305
20 years Bangladesh government treasury bond		489,415,139	992,003,876
		32,618,638,089	34,283,894,349
6.2 Other investments			
Investment in shares	(Note: 6.2.1)	2,968,781,304	3,254,839,365
Investment in subordinated bonds	(Note: 6.2.2)	2,257,500,000	3,452,500,000
Investment in perpetual bond	(Note: 6.2.3)	2,000,000,000	1,650,000,000
Investment on Beximco Green Sukuk al Istisna'a		1,000,000,000	1,000,000,000
		8,226,281,304	9,357,339,365
6.2(a) Consolidated other investments			
Dhaka Bank PLC.	(Note: 6.2)	8,226,281,304	9,357,339,365
Dhaka Bank Securities Limited		3,296,468,037	3,278,184,882
Dhaka Bank Investment Limited		-	-
		11,522,749,341	12,635,524,247

6.2.1 Investment in shares
Quoted (Publicly Traded)
Unquoted

31.12.2023 Taka	31.12.2022 Taka
392,839,365	392,839,365
2,575,941,939	2,862,000,000
2,968,781,304	3,254,839,365

(Details are given in Annexure - B)

6.2.2 Investment in subordinated bonds

Mutual Trust Bank PLC. (MTBL)
The City Bank PLC.
One Bank PLC.
Bank Asia PLC.
Shahjalal Islami Bank PLC.
Trust Bank Ltd.
Dutch Bangla Bank PLC.
Islami Bank Bangladesh PLC.
Southeast Bank PLC.
Eastern Bank PLC.
United Commercial Bank PLC.

180,000,000	360,000,000
257,500,000	372,500,000
210,000,000	360,000,000
150,000,000	300,000,000
200,000,000	300,000,000
200,000,000	300,000,000
200,000,000	300,000,000
300,000,000	300,000,000
-	150,000,000
120,000,000	160,000,000
440,000,000	550,000,000
2,257,500,000	3,452,500,000

MTBL Subordinated Bond - date of purchase was 16.02.2017 and redemption started from 16.02.2020; The City Bank PLC. Subordinated Bond - date of purchase was on 12.12.2018 and redemption started from 21.12.2021; One Bank PLC. Subordinated Bond - date of purchase was on 27.10.2016 and redemption started from 27.10.2019 (30 Crore); One Bank PLC. Subordinated Bond - date of purchase was on 12.12.2018 and redemption started from 12.06.2023 (30 Crore); Bank Asia PLC. Subordinated Bond - date of purchase was on 23.04.2017 and redemption started from 23.04.2020; Shajalal Islami Bank PLC. Subordinated Bond - date of purchase was on 19.12.2018 and redemption started on 19.12.2021; Trust Bank PLC. Subordinated Bond - date of purchase was on 19.12.2018 and redemption started on 19.12.2021; Dutch Bangla Bank PLC. Subordinated Bond - date of purchase was on 24.12.2018 and redemption started on 24.12.2021; Islami Bank Bangladesh PLC. Subordinated Bond - date of purchase was on 24.12.2018 and redemption started on 24.12.2021; Southeast Bank PLC. Subordinated Bond - date of purchase was on 27.10.2016 and redemption started from 27.10.2019 (fully redeemed); Eastern Bank PLC. Subordinated Bond - date of purchase was on 09.07.2019 and redemption started from 09.07.2022; United Commercial Bank PLC. Subordinated Bond - date of purchase was on 29.09.2020 and redemption started from 29.09.2023.

As per DOS Circular no. 02 dated 16 September 2013 and subsequent DOS Circular no. 03 dated 20 December 2015 of Bangladesh Bank, the total market value of investment in the capital market of any Bank cannot be exceeded 25% of the total amount of paid up capital, share premium account, statutory reserve and surplus in profit and loss account of the Bank. In compliance with the guidelines of the Bangladesh Bank, the portfolio exposure of Dhaka Bank PLC. is 14.46% as of 31 December 2023.

6.2.3 Investment in perpetual bond

UCBPLC perpetual bond
Trust Bank perpetual bond
Southeast Perpetual Bond

650,000,000	650,000,000
1,000,000,000	1,000,000,000
350,000,000	-
2,000,000,000	1,650,000,000

6.3 Investment in securities are classified as per Bangladesh Bank Circular

Held for Trading (HFT)

91 days treasury bills
182 days treasury bills
364 days treasury bills
5 years Bangladesh government treasury bond
15 years Bangladesh government treasury bond
20 years Bangladesh government treasury bond

-	1,964,468,000
-	1,049,183,100
5,615,066,000	4,269,528,746
-	1,101,746,220
-	649,425,727
-	499,780,846
5,615,066,000	9,534,132,639

Held to Maturity (HTM)

364 days treasury bills
2 years Bangladesh government treasury bond
5 years Bangladesh government treasury bond
10 years Bangladesh government treasury bond
15 years Bangladesh government treasury bond
20 years Bangladesh government treasury bond

1,981,233,438	-
750,169,233	1,987,144,684
11,145,752,201	8,437,426,015
13,039,536,524	13,537,915,249
7,193,764,992	7,578,232,578
489,415,139	492,223,031
34,599,871,528	32,032,941,557
40,214,937,528	41,567,074,195

As per DOS Circular no. 42 dated 7 October 2021, the maximum limit of holding approved Securities under Held to Maturity (HTM) is 120% of SLR for all nonprimary dealer Banks and Dhaka Bank PLC. has invested in treasury bonds under HTM category as per said circular.

		31.12.2023 Taka	31.12.2022 Taka
6.4 Assets pledged as security			
Assets in the amounts shown below were pledged as security for the following liabilities			
Liabilities to bank		-	-
Liabilities to customers		-	-
		-	-
Following assets were pledged as security for the above mentioned liabilities			
Claim on banks		-	-
Claim on customers		-	-
		-	-
6.5 Maturity grouping of investments			
On demand		3,262,300	1,349,416,347
Over 2 days but not more than 3 months		180,000,000	9,386,349,004
Over 3 months but not more than 6 months		5,117,514,742	3,528,257,890
More than 6 months but less than 1 year		5,881,880,089	3,214,941,979
Over 1 year but not more than 5 years		17,981,057,827	15,495,842,773
Over 5 years		21,722,766,173	20,395,027,967
		50,886,481,131	53,369,835,960
7. Loans, advances and lease/investments including Bills purchased and discounted			
Loans, cash credits, overdrafts etc./investments	(Note: 7.1)	253,154,849,997	237,862,924,118
Bills purchased and discounted	(Note: 8)	3,032,356,409	1,822,824,311
		256,187,206,406	239,685,748,429
7(a) Consolidated loans, advances and lease/investments including bills purchased and discounted			
Dhaka Bank PLC.	(Note: 7)	256,187,206,406	239,685,748,429
Dhaka Bank Securities Limited		1,525,916,895	1,575,595,165
Dhaka Bank Investment Limited		-	-
		257,713,123,301	241,261,343,594
Less: Intercompany transaction		2,444,367,205	2,419,774,459
		255,268,756,096	238,841,569,135
7.1 Loans, cash credits, overdrafts etc./investments Broad category-wise breakup			
In Bangladesh			
Secured overdraft/quard		46,377,466,652	47,254,999,368
Cash credit/murabaha		8,879,832,572	6,675,149,774
House building loan		3,150,748,091	2,829,056,095
Transport loan		2,008,691,878	1,915,817,440
Term loan		87,131,192,567	79,975,669,192
Loan against trust receipt		3,382,418,742	5,545,558,494
Payment against documents		23,655,757	5,437,665
Loan against accepted bills		2,568,747,667	4,109,643,128
Packing credit		1,203,625,684	1,063,915,669
Lease finance/izara		5,973,434,113	6,494,856,855
Credit card		1,140,911,338	854,604,204
Retail loan		1,999,998,264	1,520,003,874
Other loans		89,314,126,671	79,618,212,360
		253,154,849,997	237,862,924,118
Outside Bangladesh		-	-
		253,154,849,997	237,862,924,118
7.1(a) Consolidated loans, cash credits, overdrafts etc./investments			
Dhaka Bank PLC.	(Note: 7.1)	253,154,849,997	237,862,924,118
Dhaka Bank Securities Limited		1,525,916,895	1,575,595,165
Dhaka Bank Investment Limited		-	-
		254,680,766,892	239,438,519,283
Less: Intercompany transaction		2,444,367,205	2,419,774,459
		252,236,399,687	237,018,744,824

	31.12.2023 Taka	31.12.2022 Taka
7.2 Residual maturity grouping of loans including bills purchased and discounted		
Repayable on demand	29,508,859,695	34,359,000,338
Up to 1 month	27,440,213,001	29,807,047,094
Not more than 3 months	42,553,148,104	37,977,695,380
More than 3 months but not more than 6 months	45,336,913,862	40,047,596,407
More than 6 months but not more than 1 year	19,046,343,132	16,267,144,807
More than 1 year but not more than 5 years	66,758,410,138	54,863,097,918
More than 5 years	25,543,318,475	26,364,166,485
	256,187,206,406	239,685,748,429
7.3 Investment in lease/izara finance		
Lease rental receivable within 1 year	2,446,626,622	2,118,628,964
Lease rental receivable more than 1 year	4,709,305,313	5,534,268,590
Total lease/izara rental receivable	7,155,931,935	7,652,897,554
Less: unearned interest/profit receivable	1,182,497,822	1,158,040,699
Net investment in lease/izara finance	5,973,434,113	6,494,856,855
7.4 Product wise loans and advances		
Loans	197,897,550,772	183,932,774,976
Cash credits	8,879,832,572	6,675,149,774
Overdrafts	46,377,466,652	47,254,999,368
Bills purchased and discounted (Note: 8)	3,032,356,409	1,822,824,311
	256,187,206,406	239,685,748,429
7.5 Loans on the basis of significant concentration including bills purchased & discounted		
a. Advances to allied concerns of directors (Note: 7.5.1)	151,351,736	23,343,300
b. Advances to chief executive		
c. Advances to other senior executives		
d. Advances to customer's group:		
Agriculture loan	6,340,057,434	5,841,576,716
Commercial lending	18,191,703,761	13,870,563,499
Export financing	18,826,181,119	24,925,964,111
Consumer credit scheme	4,515,992,525	3,422,934,155
Small and Medium Enterprise (SME)	31,212,632,898	28,678,693,917
Staff loan	1,167,947,393	1,055,273,092
Others	175,781,339,539	161,867,399,639
	256,187,206,406	239,685,748,429
7.5.1 The amount represents loan in the name of existing directors & related parties of the Bank. Details are provided in Annexure-G .		
7.6 Advances to customers for more than 10% of Bank's total capital		
Total capital of the Bank		
Number of customers	26	26
Amount of outstanding loans and advances*	134,784,228,020	122,854,825,000
Amount of classified loans and advances	-	-
Measures taken for recovery	-	-
*The amount represents the sum of total loans and advances (both funded and non-funded) to each customer exceeding 10% of total capital of the Bank as at 31 December 2023. (Details are given in Annexure - C)		
7.7 Industry-wise loans, advances and lease/investments		
Agricultural	6,340,057,434	6,842,327,057
Pharmaceuticals	5,539,637,019	4,743,535,766
Textile & garment	59,170,855,273	60,854,896,857
Chemical	15,271,729,668	12,237,775,490
Food & allied	15,296,790,153	12,202,127,681
Transport & communication	4,062,186,983	4,252,389,087
Electronics & automobile	14,042,384,417	12,154,572,098
Housing & construction	18,063,073,217	20,969,487,900
Engineering & metal industries including ship breaking	22,284,490,438	19,544,800,565
Energy & power	11,025,466,549	11,293,328,530
Service	17,063,666,946	14,787,661,589
Others	68,026,868,309	59,802,845,809
	256,187,206,406	239,685,748,429

31.12.2023 Taka	31.12.2022 Taka
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7.7.1 Cluster based CMSME financing

In compliance with Bangladesh Bank's SMESPD circular no. 05 dated 14 August 2022, cluster-wise outstanding loans as on 31 December 2023 was:

Priority Section	Total Outstanding (Amount in Lac)
High Priority	68.03
Priority	75.08
Others	21.41

7.8 Geographical location-wise (division) distribution

Urban

Dhaka region	203,154,900,574	189,501,412,189
Chattagram region	34,857,685,698	32,285,087,665
South region	1,873,244,526	2,017,412,071
North region	2,965,953,535	3,333,441,636
Sylhet region	979,988,690	736,031,943
Other	-	-
	243,831,773,023	227,873,385,504

Rural

Dhaka region	9,856,492,502	9,370,324,215
Chattagram region	890,198,308	1,010,822,874
South region	-	24,102
North region	1,521,717,460	1,360,273,559
Sylhet region	87,025,113	70,918,175
Other	-	-
	12,355,433,383	11,812,362,925
	256,187,206,406	239,685,748,429

7.9 Sector-wise loans, advances and lease/investments

Government & autonomous bodies	317,930,672	1,014,775,515
Financial institutions (Public & Private)	10,881,949,685	19,773,060,228
Private sector	244,987,326,049	218,897,912,686
	256,187,206,406	239,685,748,429

7.10 Classification of loans, advances and lease/investments

Unclassified*

Standard	237,516,656,088	221,834,102,203
Special mention account	6,156,867,294	5,663,906,939
	243,673,523,381	227,498,009,142

Classified

Sub-standard	922,036,813	602,286,142
Doubtful	249,080,289	137,028,320
Bad or loss	11,342,565,922	11,448,424,825
	12,513,683,024	12,187,739,287
	256,187,206,406	239,685,748,429

*Unclassified loans and advances includes loans under stay orders from the Honourable High Court Division of the Supreme Court of Bangladesh.

7.11 A) Provision required for loans and advances

Status	Rate %		
Unclassified			
Unclassified	0.25	60,362,955	50,718,178
Unclassified	1	1,755,680,611	1,567,321,519
Unclassified	1.25	16,206,274	21,848,169
Unclassified	1.75	2,583,558	5,422,878
Unclassified	2	154,873,251	282,958,696
Unclassified	2.25	705,156	1,866,043
Unclassified	2.75	3,118,200	10,264,037
Unclassified	3	41,543,435	64,677,376
Unclassified	3.75	14,943,695	8,641,356
Unclassified	4	169,507,025	194,610,944
Unclassified	5	907,432	7,181,581
Unclassified	6	6,585,851	52,950,203
Unclassified	7	10,062	-
Unclassified	20	374,197,329	113,607,384

		31.12.2023 Taka	31.12.2022 Taka
Unclassified	21	71,810,930	117,755,164
Unclassified	22	6,896,144	-
Unclassified	23	95,762,909	79,672,575
Unclassified	25	44,832,997	1,615,996,587
Unclassified	50	3,632,084,995	-
Unclassified	51	213,727,746	-
Unclassified	52	367,829,360	589,730,372
Unclassified	53	77,526,840	-
Unclassified	100	5,213,648,849	6,251,262,388
Special mention account	0.25	1,653,227	850,383
Special mention account	1	29,019,805	12,467,394
Special mention account	1.25	369,123	646,391
Special mention account	1.75	434,291	439,558
Special mention account	2	1,930,908	6,364,783
Special mention account	2.25	-	30,003
Special mention account	2.75	361,032	2,128,201
Special mention account	3	17,719,907	12,220,821
Special mention account	3.75	37,830	164,067
Special mention account	4	2,342,436	42,396,373
Special mention account	50	202,805,061	-
Special mention account	51	-	414,662,914
Special mention account	51.5	268,005	474,899
Special mention account	53	442,553,751	413,019,416
Special mention account	100	65,245,664	45,711,206
		13,090,086,645	11,988,061,856
Classified:			
Sub-Standard	5	7,410,597	8,917,621
Sub-Standard	20	43,573,881	34,031,847
Sub-Standard	100	450,096	70,031,404
Doubtful	5	-	5,172
Doubtful	20	18,552,123	1,891,431
Doubtful	50	11,384,116	8,770,947
Doubtful	100	2,666,612	773,546,248
Bad or loss	100	7,640,344,537	7,997,115,404
		7,724,381,962	8,894,310,073
Required provision for loans & advances		20,814,468,607	20,882,371,929
Total provision maintained		17,065,005,006	15,904,877,588
Provision will be maintained in future		3,749,463,601	4,977,494,341
Excess/short provision		-	-

* As per Bangladesh Bank NOC ref. no. DOS(CAMS)1157/41(Dividend)/2024-1728 dated 25 April 2024 and Bank's calculation, shortfall of provision Taka 374.95 crore which will be maintained before finalization of the Financial Statements of 2024, and presented above as "Provision will be maintained in future".

** As per DBI BB NOC letter ref no. DBI-5 (IS)/156/2022/388 dated 17.04.2022, we are keeping BDT 27.20 crore as "Specific provision" out of BDT 27.53 crore against unclassified rescheduled accounts with BB NOC to keep provision as per their previous status.

B) Provision for good borrower - 28,133,697

Provision for good borrower has been kept following the BRPD Circular No. 06, dated 19 March 2015, BRPD Circular Letter No. 03, dated 16 February 2016 & BRPD circular no. 14 dated 18 June 2020.

C) Provision required for Off-Balance Sheet exposures
Status

Acceptances and endorsements	694,039,086	694,912,213
Letter of credit	174,417,810	247,684,238
Letter of guarantee	688,756,287	416,606,873
Other Contingent Liabilities	36,249,939	-
Required provision	1,593,463,122	1,359,203,325
Total provision maintained	1,593,463,122	1,359,203,325
Excess/(Short) provision	-	-

7.12 Securities against loans including bills purchased & discounted

a. Secured

Collateral of movable/immovable assets	131,915,930,267	126,131,355,042
Local Banks & financial Institutions guarantee	-	-
Foreign banks guarantee	-	-
Export documents	17,901,335,760	23,029,444,155
Government guarantee	-	-

	31.12.2023 Taka	31.12.2022 Taka
Fixed deposits receipts	-	-
Own FDR	6,594,990,320	5,736,937,165
FDR of other banks	99,050,199	97,490,680
Personal guarantee	36,259,544,313	28,699,474,575
Corporate guarantee	-	-
Other securities	59,837,346,599	52,790,248,967
Government bonds	-	-
	252,608,197,459	236,484,950,584
	3,579,008,947	3,200,797,845
	256,187,206,406	239,685,748,429

b. Unsecured

7.13 Particulars of Loans, advances and lease/investments

(i) Loans considered good in respect of which the banking company is fully secured;	131,915,930,267	126,131,355,042
(ii) Loans considered good against which the banking company holds no security other than the debtor's personal guarantee;	36,259,544,313	28,699,474,575
(iii) Loans considered good secured by the personal undertakings of one or more parties in addition to the personal guarantee of the debtors;	6,694,040,520	5,834,427,845
(iv) Loans adversely classified; provision not maintained there against;	-	-
(v) Loans due by directors or officers of the banking company or any of these either separately or jointly with any other persons;*	1,319,299,129	1,078,481,125
(vi) Loans due from companies or firms in which the directors of the banking company have interests as directors, partners or managing agents or in case of private companies as members;	151,351,736	23,208,033
(vii) Maximum total amount of advances including temporary advance made at any time during the year to directors or managers or officers of the banking companies or any of them either separately or jointly with any other person;*	1,319,299,129	1,130,236,688
(viii) Maximum total amount of advances including temporary advances granted during the year to the companies or firms in which the directors of the banking company have interests as directors, partners or managing agents or in the case of private companies as members;	151,351,736	74,963,596
(ix) Due from banking companies;	-	-
(x) Amount of classified loan on which interest has not been charged, should be mentioned as follows:	-	-
a) Decrease / increase in provision;	1,160,127,418	1,859,843,104
b) Amount realized against loan previously written off;**	113,297,845	93,310,901
c) Amount of provision kept against loan classified as "bad/loss" on the date of preparing the balance sheet;	7,640,344,537	7,997,115,404
d) Interest creditable to the interest suspense A/C;	-	-
(xi) Cumulative amount of the written off loan;***	11,424,097,090	8,243,168,604

*The amount represents loan in the name of existing directors and officers of the Bank.

The detail of Recovery up to 31 December 2023 from loan previously written off are disclosed in **Annexure - E

*** The detail of the amount of the written-off loans up to 31 December 2023 are disclosed in **Annexure - F**

7.14 As per Letter No.178/FRC/APR/2021/27(45) dated 09 December 2021 issued by the Financial Reporting Council (FRC) regarding the compliance of BRPD Circular Letter No. 04 dated 04 January 2021 and BRPD Circular Letter No. 35 dated 06 July 2021, the status of the Bank was as follows:

Loan Files	Compliance of BRPD Circular Letter No. 04*		Compliance of BRPD Circular Letter No. 35**	
	No. of Files	% of Compliance	No. of Files	% of Compliance
Complied Files	398	97%	398	99%
Total Files	409		403	

* BRPD Circular Letter No. 04: regarding accept the audited financial statement and preserve in the loan file in case of loan approval/renewal.

** BRPD Circular Letter No. 35: regarding verification of financial statement submitted by the borrower.

8. Bills purchased and discounted

In Bangladesh	2,711,530,788	1,544,675,444
Outside Bangladesh	320,825,621	278,148,867
	3,032,356,409	1,822,824,311

		31.12.2023 Taka	31.12.2022 Taka
8(a)	Consolidated bills purchased and discounted		
	Dhaka Bank PLC. (Note: 8)	3,032,356,409	1,822,824,311
	Dhaka Bank Securities Limited	-	-
	Dhaka Bank Investment Limited	-	-
		3,032,356,409	1,822,824,311
8.1	Maturity grouping of bills purchased & discounted		
	Payable within 1 month	1,685,951,464	1,120,483,987
	Over 1 month but less than 3 months	1,170,006,690	613,524,822
	Over 3 months but less than 6 months	176,398,256	88,815,502
	6 months or more	-	-
		3,032,356,409	1,822,824,311
9.	Fixed assets including premises, furniture and fixtures		
	Cost/revaluation		
	Land	4,658,655,505	4,658,655,505
	Building & renovation	1,509,467,487	1,496,659,650
	Furniture and fixture including office decoration	820,330,607	789,114,839
	Office appliances and equipment	2,197,764,716	2,088,518,469
	Computer	373,501,162	339,889,657
	Software	848,448,519	835,903,383
	Bank's vehicle	352,090,453	352,090,453
	Right of use assets (ROU) as per IFRS 16	2,659,138,084	3,001,386,383
	Work-in-progress - land & building	-	34,627,503
		13,419,396,532	13,596,845,843
	Less: Accumulated depreciation	4,857,823,601	4,655,321,091
		8,561,572,932	8,941,524,752
	(Details are given in Annexure - D)		
	BGMEA has offered a floor space at BGMEA Complex, Uttara (Phase III) through a letter ref. no. BGA/C&M/2019-10215 dated 30 October 2019 in exchange of the Bank's previous floor space at BGMEA building (Karwan bazar) and the negotiation is under process.		
9(a)	Consolidated fixed assets including premises, furniture and fixtures		
	Dhaka Bank PLC. (Note: 9)	8,561,572,932	8,941,524,752
	Dhaka Bank Securities Limited	77,158,751	61,233,170
	Dhaka Bank Investment Limited	121,516	-
		8,638,853,199	9,002,757,922
10.	Other assets		
	Investment in shares of subsidiary companies (Note: 10.1)	1,749,999,880	1,749,999,880
	Stationery, stamps, printing materials etc.	57,598,794	7,347,590
	Advance rent (Note: 10.1.a)	29,207,413	9,778,355
	Prepaid expenses against advertisement	59,416,305	19,210,985
	Interest/Profit accrued and other receivable (Note: 10.2)	827,347,261	834,969,608
	Security deposit	23,117,430	23,101,430
	Preliminary, formation, Work-in-progress, renovation expenses and branch adjustments (Note: 10.3 & 10.4)	223,333,627	195,046,934
	Suspense account (Note: 10.5)	169,963,940	(38,957,953)
	Others (Note: 10.6)	17,470,238,535	13,355,928,323
		20,610,223,185	16,156,425,152
10(a)	Consolidated other assets		
	Dhaka Bank PLC. (Note: 10)	20,610,223,185	16,156,425,152
	Dhaka Bank Securities Limited	275,950,807	297,052,470
	Dhaka Bank Investment Limited	7,994,958	4,781,063
		20,894,168,951	16,458,258,685
	Less: Inter-company transactions		
	Investment in Dhaka Bank Securities Limited	1,499,999,940	1,499,999,940
	Investment in Dhaka Bank Investment Limited	249,999,940	249,999,940
	Stock dividend from Dhaka Bank Securities Limited	-	-
	Receivable from Dhaka Bank Investment Limited	-	3,004,793
	Receivable from Dhaka Bank Securities Limited	51,838,174	53,812,719
		1,801,838,054	1,806,817,392
		19,092,330,897	14,651,441,293

		31.12.2023 Taka	31.12.2022 Taka
10.1	Investment in shares of subsidiary companies		
	Dhaka Bank Securities Limited (Note:19.1) (99.99% of subsidiary company owned by DBPLC.)	1,499,999,940	1,499,999,940
	Dhaka Bank Investment Limited (Note:19.2) (99.99% of subsidiary company owned by DBPLC.)	249,999,940	249,999,940
		1,749,999,880	1,749,999,880
Shareholding in Dhaka Bank Securities Limited as at 31 December 2023 was 210,792,274 shares after considering the stock dividend issued from 2011 to 2022.			
10.1.a	Advance rent up to December 2023 Tk. 217,476,530 has been considered with right of use-assets (ROU) as per IFRS 16.		
10.2	Interest accrued and other receivable Amount represents interest/profit accrued on loans/investment but not collected, commission & brokerage receivable on shares and debenture and other income receivable etc.		
10.3	The amount represents payment in advance against opening of new branches, various types of insurance premiums, legal expenses, software maintenance etc. The advance for work-in-progress of Head Office Building at Gulshan and Kakrail corporate office now presented as "work-in-progress land & building" under the head Fixed assets including premises, furniture and fixtures.		
10.4	Branch adjustment Branch adjustment account represents outstanding amount of Inter-Branch and Head Office transactions at the Balance Sheet date.		
10.5	Suspense account Suspense account represents advance paid/(received) against renovation of different branches which is capital expenditure and will be adjusted after receiving the final bills.		
10.6	Others		
	Advance tax (Note: 10.6.1)	14,958,457,349	12,153,308,939
	Deferred tax assets (Note: 15.8)	570,694,032	560,751,886
	Account receivable others (Note: 10.6.2)	1,941,087,155	641,867,498
		17,470,238,535	13,355,928,323
10.6.1	Advance tax		
	Opening balance	12,153,308,939	9,961,378,004
	Add: Paid during the year	2,805,148,410	2,191,930,935
		14,958,457,349	12,153,308,939
	Less: Adjustment during the year	-	-
		14,958,457,349	12,153,308,939
10.6.2	Account receivable others		
	Receivable against Bangladesh/Paribar Sanchaya Patra	105,767,219	216,014,737
	Fees receivable	160,664,494	64,446,102
	Dividend receivable	35,727,185	39,646,601
	Finance to AD branches (Note: 10.6.2.a & 10.6.2.b)	36	34
	Protestation account	3,012,677	3,012,677
	ATM settlement account	1,441,808,604	137,728,654
	Receivable from exchange houses	521,327	2,368,313
	Excise duty receivable	141,747,438	121,832,869
	Receivable from Dhaka Bank Investment Limited	-	3,004,793
	Receivable from Dhaka Bank Securities Limited	51,838,174	53,812,719
		1,941,087,155	641,867,498
10.6.2.a	In accordance with the FE Circular no. 03 dated 04 February 2013 of Bangladesh Bank, the amount represents bills discounted to facilitate the exporters of the country.		
10.6.2.b	In accordance with the BRPD Circular no. 28 dated 05 September 2010 of Bangladesh Bank, Dhaka Bank PLC.'s Offshore Banking Unit (OBU) has been financing the importers who import at usance basis through Bank's Authorised Dealer (AD) branches.		
10.7	Income generation grouping of other assets		
	Income generating		
	Investment in shares of subsidiary companies	1,749,999,880	1,749,999,880
	Account receivable others:		
	Finance to AD branches	36	34
		1,749,999,916	1,749,999,914



Non-income generating

	31.12.2023 Taka	31.12.2022 Taka
Stationery, stamps, printing materials etc.	57,598,794	7,347,590
Advance rent	29,207,413	9,778,355
Prepaid expenses against advertisement	59,416,305	19,210,985
Interest/Profit accrued and other receivable	827,347,261	834,969,608
Security deposit	23,117,430	23,101,430
Preliminary, formation, work in progress, renovation expenses and prepaid expenses	223,333,627	195,046,934
Suspense account	169,963,940	(38,957,953)
Advance tax paid	14,958,457,349	12,153,308,939
Deferred tax assets	570,694,032	560,751,886
Account receivable others:		
Receivable against Bangladesh/Paribar Sanchaya Patra	105,767,219	216,014,737
Protestation account	3,012,677	3,012,677
Receivable from exchange houses	521,327	2,368,313
Receivable from Dhaka Bank Investment Limited	-	3,004,793
Receivable from Dhaka Bank Securities Limited	51,838,174	53,812,719
Fees receivable	160,664,494	64,446,102
Excise duty receivable	141,747,438	121,832,869
Dividend receivable	35,727,185	39,646,601
ATM settlement account	1,441,808,604	137,728,654
	18,860,223,269	14,406,425,237
	20,610,223,185	16,156,425,151

11. Non-banking assets

Land and building	33,350,000	-
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11.1 Particulars of non-banking assets

Sl. No.	Type of non-banking assets	Number of non-banking assets	Income generating	Non-income generating
1	Land	16	-	27,350,000
2	Building	1	-	6,000,000
	Total	17	-	33,350,000

11(a) Consolidated non-banking assets

Dhaka Bank PLC.	(Note: 11)	33,350,000	-
Dhaka Bank Securities Limited		-	-
Dhaka Bank Investment Limited		-	-
		33,350,000	-

12. Borrowings from other banks, financial institutions and agents

In Bangladesh	(Note: 12.1)	18,093,617,095	28,671,061,524
Outside Bangladesh		5,380,200,000	6,714,025,500
		23,473,817,095	35,385,087,024

12.1 In Bangladesh

Call Borrowing

State Bank of India	-	160,000,000
Bank Al-Falah	100,000,000	-
	100,000,000	160,000,000

Term Borrowing

Term Borrowing (DBU to OBU)	8,303,365,164	8,083,318,269
Trust Bank Ltd.	-	413,170,800
Bangladesh Krishi Bank	-	858,958,600
CB Ceylon	-	206,585,400
NCC Bank Limited	-	206,585,400
Borrowing from SME Foundation	5,790,967	10,073,467
	8,309,156,130	9,778,691,936

Less : Inter Unit (OBU)

	8,303,365,164	8,083,318,269
	105,790,966	1,855,373,667

Bangladesh Bank refinance
 Small and Medium Enterprise
 Syndication
 PC Refinance
 Export development fund
 FSSP fund
 Stimulus fund
 Digital Nano Loan Refinance

Total

Outside Bangladesh

Bank Muscat
 ALUBAF ARAB INTL BANK
 Caixa Bank
 RAK Bank
 Indusind Bank
 Ajman Bank PJSC
 Standard Chartered
 Doha Bank
 The C. Bank Doha Qatar
 United Bank Limited
 Yes Bank Limited

	31.12.2023 Taka	31.12.2022 Taka
	2,305,495,750	759,881,250
	3,005,487,012	2,526,363,765
	885,760,832	55,500,000
	11,438,446,359	20,939,142,791
	68,379,176	69,394,402
	227,320,000	2,465,405,649
	56,937,000	-
	17,987,826,129	26,815,687,857
Total	18,093,617,095	28,671,061,524
	-	1,032,927,000
	549,000,000	-
	658,800,000	206,585,400
	1,647,000,000	1,549,390,500
	-	826,341,600
	-	516,463,500
	1,427,400,000	1,032,927,000
	1,098,000,000	1,032,927,000
	-	-
	-	516,463,500
	-	-
	5,380,200,000	6,714,025,500
	23,473,817,095	35,385,087,024

12.2 Disclosure regarding outstanding repo on 31 December 2023

Sl. No.	Counterparty name	Agreement date	Reversal date	Amount in Taka
1	BANGLADESH BANK	12/26/2023	1/2/2024	2,905,330,383
2	SCB	12/28/2023	1/2/2024	2,811,403,500

12.3 Disclosure regarding outstanding reverse repo on 31 December 2023

Sl. No.	Counterparty name	Agreement date	Reversal date	Amount in Taka
1				-

12.4 Disclosure regarding overall transaction of repo and reverse repo during the period from 01 January 2023 to 31 December 2023

Sl. No.	Counterparty name	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year
Securities sold under Repo				
1	With Bangladesh Bank	-	8,523,669,110	2,155,012,550
2	With other Banks & Fis	-	7,133,490,500	3,089,849,474
Securities purchased under Reverse Repo				
1	From Bangladesh Bank	-	-	-
2	From other Banks & Fis	-	6,235,232,643	2,549,943,884

12.5 Analysis by security

Secured (assets pledge as security for liabilities)
 Unsecured

	-	-
	23,473,817,095	35,385,087,024
	23,473,817,095	35,385,087,024

12.6 Repayment pattern

Repayable on demand
 Repayable on maturity

	100,000,000	160,000,000
	23,373,817,095	35,225,087,024
	23,473,817,095	35,385,087,024

12.7 Maturity grouping

Repayable on demand
 Repayable within 1 month
 Over 1 month but within 3 months
 Over 3 month but within 6 months
 Over 6 months but within 1 year
 Over 1 year but within 5 years
 Over 5 years

	100,000,000	160,000,000
	1,976,400,000	1,685,300,200
	2,917,527,967	10,073,467
	617,379,176	69,394,402
	14,629,702,941	28,468,549,541
	3,232,807,012	4,991,769,414
	-	-
	23,473,817,095	35,385,087,024

		31.12.2023 Taka	31.12.2022 Taka
12(a) Consolidated borrowings from other banks, financial institutions and agents			
Dhaka Bank PLC.	(Note: 12)	23,473,817,095	35,385,087,024
Dhaka Bank Securities Limited		2,444,367,206	2,419,774,459
Dhaka Bank Investment Limited		-	-
Less: Inter company transaction		25,918,184,301	37,804,861,483
		2,444,367,205	2,419,774,459
		23,473,817,096	35,385,087,024
13. Deposits and other accounts			
Current Accounts and other Accounts	(Note: 13.1)	44,593,545,911	44,148,445,755
Bills payable	(Note: 13.2)	3,214,881,514	2,401,706,309
Savings bank deposits	(Note: 13.3)	30,648,626,867	29,697,933,319
Term deposits	(Note: 13.4)	203,622,199,953	167,179,220,175
		282,079,254,245	243,427,305,558
Non-interest bearing accounts			
13.1 Current Accounts and other accounts			
Current account		18,488,027,721	21,959,262,441
Foreign currency deposits		3,049,016,610	2,766,301,963
Margin under letter of credit		8,777,061,901	3,702,948,161
Margin under letter of guarantee		3,366,372,301	2,011,939,253
Deposits awaiting disposal		4,321,207	4,427,604
Sundry deposit	(Note: 13.1.1)	10,908,746,171	13,703,566,333
		44,593,545,911	44,148,445,755
13.1.1 Sundry deposit			
F.C held against back to back L/C		10,148,606,411	12,217,090,540
Sundry creditors		696,011,745	1,422,372,671
Unclaimed deposits (more than 10 years)		47,296,497	48,261,086
Security deposits		16,831,518	15,842,036
		10,908,746,171	13,703,566,333
13.2 Bills payable			
Pay order		3,164,933,457	2,347,338,799
Demand draft		49,948,057	54,367,510
		3,214,881,514	2,401,706,309
Total non-interest bearing accounts		47,808,427,425	46,550,152,064
Interest bearing Account			
13.3 Savings bank deposits			
Savings account		29,731,775,840	28,899,001,821
Mudaraba savings accounts		916,851,027	798,931,498
		30,648,626,867	29,697,933,319
13.4 Term deposits			
Special notice deposits		35,108,038,198	25,801,568,388
Unclaimed dividend account*		27,053,796	13,505,360
Fixed deposits		143,590,363,185	113,275,543,547
Deposit pension scheme		22,623,121,439	25,662,113,292
Gift cheque		39,779,862	38,049,461
Non Resident Foreign Currency Deposit (NFCD)		2,233,843,473	2,388,440,127
		203,622,199,953	167,179,220,175
		203,622,199,953	167,179,220,175
Less: Inter company transaction		408,613,518	447,594,546
		203,213,586,435	166,731,625,629
Total interest bearing account		234,270,826,820	196,877,153,494
Total deposits and other accounts		282,079,254,245	243,427,305,558

* Taka 2,609,597 (for the year 2018), Taka 4,414,014 (for the year 2019), Taka 6,421,400 (for the year 2020), Taka 9,529,449 (for the year 2021) and Taka 4,079,335 (for the year 2022).

*As per Clause (3) (vii) of the BSEC Directive No. BSEC/CMRRCD/2021-386/03 dated 14 January 2021, a separate line item 'Unclaimed Dividend Account' is disclosed vide note no. 13.4.



13.5 Deposits and other accounts

Deposits from banks
Deposits from customers

Deposits from banks

Current deposits and other Accounts
Savings bank/mudharaba
Special notice deposits
Fixed deposits

Deposits from customers

i) Current deposits and other accounts

Current account
Foreign currency deposits
Margin under letter of credit
Margin under letter of guarantee
Deposits awaiting disposal
Sundry deposit

ii) Bills payable

Pay order
Demand draft

iii) Savings deposits

Savings account
Mudharaba savings accounts

iv) Term deposits

Special notice deposits
Unclaimed dividend account
Fixed deposits
Deposit pension scheme
Gift cheque
Non Resident Foreign Currency Deposit (NFCD)

13.6 Payable on demand and time deposits

a) Demand deposits

Current account
Savings deposits (10%)
Foreign currency deposits
Margin under letter of credit
Margin under letter of guarantee
Deposits awaiting disposal
Sundry deposit
Bills payable

b) Time deposits

Savings deposits (90%)
Special notice deposits
Fixed deposits
Deposit pension scheme
Gift cheque
Non Resident Foreign Currency Deposit (NFCD)

13.7 Maturity grouping of deposits and other accounts

Other than bank deposits

Payable on demand
Payable within 1 month
Over 1 month but within 3 months
Over 3 months but within 6 months
Over 6 months but within 1 year
Over 1 year but within 5 years
Over 5 years but within 10 years

	31.12.2023 Taka	31.12.2022 Taka
	3,920,341,982	557,133,853
	278,158,912,263	242,870,171,705
	282,079,254,245	243,427,305,558
	-	-
	2,650,423	145,906
	3,917,691,560	556,987,947
	-	-
	3,920,341,983	557,133,853
	18,488,027,721	21,959,262,441
	3,049,016,610	2,766,301,963
	8,777,061,901	3,702,948,161
	3,366,372,301	2,011,939,253
	4,321,207	4,427,604
	10,908,746,171	13,703,566,333
	44,593,545,911	44,148,445,755
	3,164,933,457	2,347,338,799
	49,948,057	54,367,510
	3,214,881,514	2,401,706,309
	29,731,775,840	28,899,001,821
	914,200,604	798,785,592
	30,645,976,444	29,697,787,413
	31,190,346,638	25,244,580,441
	27,053,796	13,505,360
	143,590,363,185	113,275,543,547
	22,623,121,439	25,662,113,292
	39,779,862	38,049,461
	2,233,843,473	2,388,440,127
	199,704,508,393	166,622,232,228
	278,158,912,262	242,870,171,705
	18,488,027,721	21,959,262,441
	3,064,862,687	2,969,793,332
	3,049,016,610	2,766,301,963
	8,777,061,901	3,702,948,161
	3,366,372,301	2,011,939,253
	4,321,207	4,427,604
	10,908,746,171	13,703,566,333
	3,214,881,514	2,401,706,309
	50,873,290,111	49,519,945,396
	27,583,764,180	26,728,139,987
	35,135,091,994	25,815,073,748
	143,590,363,185	113,275,543,547
	22,623,121,439	25,662,113,292
	39,779,862	38,049,461
	2,233,843,473	2,388,440,127
	231,205,964,134	193,907,360,162
	282,079,254,245	243,427,305,558
	47,848,207,287	46,588,201,525
	64,097,220,351	57,344,313,341
	66,485,393,850	55,575,062,736
	16,621,348,462	13,893,765,684
	33,242,696,925	27,787,531,368
	29,918,427,232	25,008,778,231
	19,945,618,155	16,672,518,821
	278,158,912,262	242,870,171,705

	31.12.2023 Taka	31.12.2022 Taka
Inter-bank deposits		
Payable on demand	-	-
Payable within 1 month	3,920,341,983	557,133,853
Over 1 month but within 3 months	-	-
Over 3 months but within 6 months	-	-
Over 6 months but within 1 year	-	-
Over 1 year but within 5 years	-	-
Over 5 years but within 10 years	-	-
	3,920,341,983	557,133,853
	282,079,254,245	243,427,305,558
13.8 Sector wise deposits		
Government	3,933,027,133	3,078,056,107
Public sector	10,799,179,088	8,293,644,347
Private sector	267,347,048,024	232,055,605,103
	282,079,254,245	243,427,305,558
13 (a) Consolidated deposits and other accounts		
Dhaka Bank PLC. (Note: 13)	282,079,254,245	243,427,305,558
Dhaka Bank Securities Limited	-	-
Dhaka Bank Investment Limited	-	-
	282,079,254,245	243,427,305,558
Less: Inter company transaction	408,613,518	447,594,546
	281,670,640,727	242,979,711,012
14. Bond		
Non convertible subordinated bond (Note: 14.1)	2,000,000,000	3,600,000,000
Perpetual Bond (Note: 14.2)	2,000,000,000	1,420,000,000
	4,000,000,000	5,020,000,000
14.1	The Bank issued 1st tranche of redeemable non-convertible subordinated bond of Taka 2,000,000,000 and the Bond has been fully redeemed in December 2017.	
	The Bank issued 2nd tranche of non-convertible subordinated bond of Tk. 3,000,000,000 with consent of BSEC vide letter no. BSEC/CI/DS-34/2015/643 dated 28 December 2015 and subsequently approved by Bangladesh Bank vide letter no. BRPD(BFIS)661/14B(P)2016-2474 dated 17 April 2016 to strengthen the capital base in line with the newly introduced Capital Adequacy Guidelines under BASEL-III Accord. The redemption of the Bond has been started from the year 2019 and the Bond has been fully redeemed in the year 2023.	
	Moreover, the Bank issued 3rd tranche of non-convertible subordinated bond of Tk. 5,000,000,000 with consent of BSEC vide letter no. BSEC/CI/CPLC/DS-210/2009/210 dated 28 March 2018 and from Bangladesh Bank vide letter no. BRPD (BFIS) 661/14B (P) 2018-2569 dated 17 April 2018. The redemption of the bond has been started from the year 2021 (total outstanding is Tk 200 Crore as of 31 December 2023) and will be fully redeemed in the year 2025.	
14.2	Dhaka Bank PLC. has successfully launched the first Perpetual Bond of Tk. 200.00 crore. The issuance process of "Dhaka Bank Perpetual Bond" was initiated back in 2021 and with subsequent approvals from the regulators. Basic features of the bond are:	
	Coupon rate: Reference rate Plus Coupon margin	
	Here, reference rate is the latest available 20 years treasury bond rate as published by Debt Management Department of Bangladesh Bank on the quotation day and coupon margin is 2%.	
	Coupon range: 6.0% to 10.0%.	
	Contingent Convertible feature: This bonds are contingent convertible and this conversion will only be executed if the Bank's consolidated common equity Tier-I (CET-I) falls below 4.5% and the conversion amount will be to the extent of shortfall amount for reaching CET-I @ 4.5%.	
	Subscriber wise perpetual bond are:	
	Individual subscribers	-
	Institutional subscriber	
	NCC Bank PLC.	850,000,000
	Community Bank Bangladesh PLC.	170,000,000
	Mercantile Bank PLC.	400,000,000
	1,800,000,000	1,420,000,000.0
	2,000,000,000	1,420,000,000.0

		31.12.2023	31.12.2022
		Taka	Taka
15. Other liabilities			
Accrued interest		379,227,518	363,082,299
Provision on loans and advances	(Note: 15.1)	17,065,005,006	15,904,877,588
Provision for good borrower	(Note: 15.2)	-	28,133,697
Provision for Off-Balance Sheet exposure	(Note: 15.3)	1,593,463,122	1,359,203,325
Interest suspense account	(Note: 15.4)	4,290,560,813	4,147,589,700
Provision for expenses	(Note: 15.5)	458,568,196	496,692,007
Provision for other assets	(Note: 15.6)	78,074,233	78,074,233
Fund for Dhaka Bank Foundation	(Note: 36.1)	41,600,090	74,134,084
Provision for current tax	(Note: 15.7)	15,637,267,356	13,240,564,896
Tax deducted at source & payable		723,225,589	545,587,210
Excise duty payable		343,853,598	318,249,184
Other account payable	(Note: 15.9)	6,688,991,814	5,394,927,536
		47,299,837,336	41,951,115,760
15(a) Consolidated other liabilities			
Dhaka Bank PLC.	(Note: 15)	47,299,837,336	41,951,115,760
Dhaka Bank Securities Limited		882,042,125	896,328,555
Dhaka Bank Investment Limited		6,330,909	7,639,807
		48,188,210,370	42,855,084,122
Less: Inter-company transactions			
Dhaka Bank Securities Limited		51,838,174	53,812,719
Dhaka Bank Investment Limited		-	3,004,793
		51,838,174	56,817,512
		48,136,372,196	42,798,266,610
15.1 Provision for loans and advances			
i) The movement in specific provision for bad and doubtful debts:			
Provision held at the beginning of the year		8,894,310,073	7,341,149,764
Specific provision	(+)	1,490,672,047	2,489,781,010
Additional provision against special general provision-COVID-19	(+)	-	(415,791)
Recoveries from written off loans	(+)	-	-
Fully provided debt written off	(-)	(2,538,722,619)	(879,001,614)
Provision no longer required	(-)	(121,877,540)	(57,203,296)
Provision held at the end of the year		7,724,381,962	8,894,310,073
ii) The movement in general provision on unclassified loans:			
Provision held at the beginning of the year		7,010,567,515	6,703,884,719
Provision no longer required	(-)	(6,282,206)	(378,026,759)
Additional provision against special general provision-COVID-19	(+)	(114,154,710)	(176,886,486)
Additional provision except special general provision-COVID-19	(+)	2,450,492,445	861,596,041
Provision held at the end of the year		9,340,623,044	7,010,567,515
		17,065,005,006	15,904,877,588
15.2 Provision for good borrower			
Opening balance		28,133,697	28,133,697
Add: Addition during the year		(28,133,697)	-
Less: Disbursement during the year		-	-
		-	28,133,697
15.3 Provision for off-balance sheet exposures			
Opening balance		1,359,203,325	1,597,915,109
Add: Addition during the year		234,259,797	(238,711,785)
		1,593,463,122	1,359,203,325
The Bank has made provision on Off-Balance Sheet exposure as per BRPD Circular number 06 dated 25.04.2023 from current period's profit.			
15.4 Interest suspense account			
Balance at the beginning of the year		4,147,589,700	3,245,968,658
Amount transferred to "Interest Suspense" A/C during the year	(+)	1,332,459,506	2,956,338,432
Amount recovered from "Interest Suspense" A/C during the year	(-)	(547,282,526)	(1,952,657,075)
Amount written off during the year	(-)	(642,205,867)	(102,060,316)
Balance at the end of the year		4,290,560,813	4,147,589,700



	31.12.2023 Taka	31.12.2022 Taka
15.5 Provision for expenses		
Provision for audit fees	2,213,750	2,213,750
Provision for house rent, bonus, utility, risk premium etc.	91,885,962	35,248,490
Provision for promotional expenses for exchange houses	4,351,343	1,913,806
Provision for superannuation fund	17,891,638	88,044,260
Provision for gratuity fund	142,225,503	219,271,701
Provision for Bonus - Performance	200,000,000	150,000,000
	458,568,196	496,692,007
15.6 Provision for other assets		
Balance at the beginning of the year	78,074,233	13,544,445
Add: Addition during the year	-	64,529,788
Less: Adjustment during the year	-	-
	78,074,233	78,074,233
15.7 Provision for current tax		
Opening balance	13,240,564,896	10,919,279,963
Add: Provision made during the year	2,142,205,425	2,237,640,615
	15,382,770,321	13,156,920,578
Add: Provision for prior year	254,497,035	83,644,318
	15,637,267,356	13,240,564,896
The charge for taxation is based upon profit for the year comprises:		
Current tax on taxable income	2,142,205,425	2,237,640,615
Provision for prior years	254,497,035	83,644,318
	2,396,702,460	2,321,284,933
Net deferred tax liability/(asset) originated for temporary differences	(9,942,145)	(85,673,014)
Income tax on profit	2,386,760,315	2,235,611,919

Provision for current tax of Taka 2,142,205,425 has been accounted for as prescribed by Finance Act, of the accounting profit of the Bank after considering some of the add backs to income and disallowances of expenditure as per IAS - 12 and Income Tax Act, 2023.

Income Tax Assessment for the years from 1995 to 2006 have since been completed and Bank got Tax Clearance Certificate up to 2006 (Assessment year 2007-2008) from the income tax authority. But under section 120 of Income Tax Ordinance, 1984, the assessment for the year 2004, 2005 and 2006 had been re-opened and the Bank had filed appeal to the Honorable High Court against the additional demand. The Bank has also filed appeal against the assessment order for the year 2007, 2008, 2009, 2010, 2011 to the Honorable High Court. The Bank received Tax Clearance Certificate for the Income year 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021 & 2022.

Corporate tax position of the bank has been shown in **Annexure-H**.

	31.12.2023		31.12.2022	
	%	Taka	%	Taka
Profit before income tax as per profit and loss account		4,118,408,955		3,895,454,880
Income tax as per applicable tax rate	37.50%	1,544,403,358	37.50%	1,460,795,580
Factors affecting the tax charge for current year				
Non deductible expenses	9.36%	385,664,594	15.75%	613,455,493
Inadmissible expenses/provisions	36.72%	1,512,425,956	28.88%	1,124,959,791
Admissible expenses	-30.52%	(1,256,780,548)	-16.30%	(634,991,949)
Tax exempted income	0.00%	-	-5.35%	(208,540,580)
Tax savings from reduced tax rates	0.00%	-	-2.12%	(82,699,024)
Tax savings from reduced tax rates for dividend	-0.97%	(40,084,794)	-0.91%	(35,324,626)
Tax loss/(savings) from reduced tax rates for capital gain	-0.08%	(3,284,050)	0.00%	(14,069)
Income from gain on sale of fixed assets	0.00%	(139,091)	0.00%	-
Last year adjustment	6.18%	254,497,035	2.15%	83,644,318
Total income tax expenses	58.19%	2,396,702,460	59.59%	2,321,284,933

15.7(a) Consolidated provision for current tax

Dhaka Bank PLC.	(Note: 15.7)	15,637,267,356	13,240,564,896
Dhaka Bank Securities Limited		58,133,402	97,509,392
Dhaka Bank Investment Limited		6,221,407	4,260,090
		15,701,622,165	13,342,334,378

		31.12.2023 Taka	31.12.2022 Taka
15.8 Deferred tax liabilities/(asset)			
31 December 2023	Carrying amount	Tax base	Taxable/(deductible) temporary difference
Fixed asset excluding land	2,539,562,011	3,114,381,980	(574,819,969)
Deductible temporary difference :			
Provision against classified loan	(788,682,918)	-	(788,682,918)
Right of use-assets (net-off advance)	1,145,878,886	-	1,145,878,886
Lease obligation	(1,304,226,750)	-	(1,304,226,750)
			(1,521,850,751)
Applicable tax rate			37.5%
Deferred tax liability/(asset)			(570,694,031)
31 December 2022	Carrying amount	Tax base	Taxable/(deductible) temporary difference
Fixed Asset excluding land	2,741,685,174	3,241,054,556	(499,369,382)
Deductible temporary difference :			
Provision against classified loan (BL)	(853,083,367)	-	(853,083,367)
Right of use-assets (net-off advance)	1,244,430,821	-	1,244,430,821
Lease obligation	(1,387,316,434)	-	(1,387,316,434)
			(1,495,338,362)
Applicable tax rate			37.5%
Deferred tax liability/(asset)			(560,751,886)
Deferred tax expense/(income)		31.12.2023 Taka	31.12.2022 Taka
Closing deferred tax (asset)/liability		(570,694,031)	(560,751,886)
Opening deferred tax (asset)/liability		(560,751,886)	(475,078,872)
		(9,942,145)	(85,673,014)

Deferred tax is provided using the balance sheet method for timing difference arising between the tax base of assets and liabilities and their carrying values for reporting purposes as per International Accounting Standard (IAS) 12 and BRPD circular no. 11 dated 12 December 2011.

15.8(a) Consolidated deferred tax liabilities/(asset)		31.12.2023 Taka	31.12.2022 Taka
Dhaka Bank PLC.		(9,942,145)	(85,673,014)
Dhaka Bank Securities Limited		(3,505,434)	3,041,946
Dhaka Bank Investment Limited		6,635	-
		(13,440,944)	(82,631,068)

15.9 Other account payable		31.12.2023 Taka	31.12.2022 Taka
3 months and 5 years Bangladesh/Sanchay Patra & BB Foreign Invest. Bond		8,360,852	21,826,706
Application, processing, membership & utilisation fee		63,070,237	363,293,284
Adjusting account credit		156,462,226	915,082,897
Export proceeds suspense		2,880,579,076	1,549,581,973
Finance from bill discounting OBU	(Note: 15.9.1)	83,533,754	6,562,292
Compensation income of Islamic Banking operations	(Note: 15.9.2)	105,738,825	151,069,989
ATM settlement account		1,576,074,133	165,968,868
Import payment suspense		127,286,772	274,849,570
Provision for start-up fund	(Note: 15.9.3)	74,772,098	57,455,612
Provision for CSR fund	(Note: 15.9.4)	301,937,091	501,919,911
Provision against NBA		6,950,000	-
Lease liabilities as per IFRS 16	(Note: 15.9.5)	1,304,226,750	1,387,316,434
		6,688,991,814	5,394,927,536

15.9.1 Authorised Dealer branches maintained cover fund through Offshore Banking Unit (OBU) to further facilitate the exporters in accordance with FE Circular no. 03 dated 04 February 2013 of Bangladesh Bank.

15.9.2 The amount represents profits on various overdue Investments of Islamic Banking operations which has been maintained as per Shariah Principle.



	31.12.2023 Taka	31.12.2022 Taka
15.9.3 Provision for start-up fund		
1% of net profit on audited FS 2020	20,299,906	20,299,906
1% of net profit on audited FS 2021	20,557,277	20,557,277
1% of net profit on audited FS 2022	16,598,430	16,598,430
1% of net profit on audited FS 2023	17,316,486	-
	74,772,098	57,455,612

15.9.3 Provision for start-up fund

1% of net profit on audited FS 2020
1% of net profit on audited FS 2021
1% of net profit on audited FS 2022
1% of net profit on audited FS 2023

Following Bangladesh Bank circular no. 04 dated 29 March 2021, circular no. 04 dated 19 April 2021 and circular Letter no. 05 dated 26 April 2021 of SME & Special Programs Department (SMESPD); Bank needs to built up a fund within 5 (five) years from 2021 from 1% of their net profit (based on audited financial statements) to distribute in favor of the 'Start-Up' entrepreneurs. The fund transfer process from net profit will have to start mandatorily at the time of yearly accounts finalization from December 2020.

15.9.4 In compliance with Bangladesh Bank instruction vide letter reference no.BRPD(CMS)651/9(16)Kha/2022-11348 dated 08 November 2022, Dhaka Bank PLC. has to maintain Special CSR fund in the year ended FS of 2022 from 50% of income from treasury function for the month of May and June 2022 which is Tk. 80.30 crore before tax and after tax is Tk. 50.19 crore.

15.9.5 Refer to Note 2.13.1 implementation of IFRS 16 and its relevant assumptions and disclosures for the relevant accounting policy.

16. Share capital

16.1 Authorised Capital

2,000,000,000 ordinary shares of Tk.10 each

20,000,000,000 **20,000,000,000**

The Bank increased its Authorized Capital from Tk.1000.00 crore to Tk.2000.00 crore by passing a Special Resolution in the 27th AGM held on Thursday, June 23, 2022.

16.2 Issued, Subscribed and Paid-up Capital

2022: 949,624,753 ordinary shares of Tk. 10.00 each
2023: 56,977,485 ordinary shares* of Tk.10.00 each

9,496,247,530 9,496,247,530

569,774,852 -

10,066,022,382 **9,496,247,530**

*The Bank increased its paid up capital through issuance of 6% Bonus shares i.e. 56,977,485 ordinary shares of Tk.10.00 each on 10/07/2023.

The denomination of the face value of share was fixed at Tk.10.00 per share instead of Tk.100.00 per share by passing a special resolution in the 4th EGM of the Bank held on July 04, 2010.

16.3 Initial Public Offer (IPO)

Out of the total issued, subscribed and paid up capital of the Bank, 1,320,000 Ordinary shares of Tk.100 each amounting to Tk.132,000,000 was raised through IPO from 05.12.1999 to 19.12.1999.

16.4 Right issue

The Bank increased its paid up capital twice through issuance of 2R:5 and 1R:2 Rights Shares at par in 2003 and 2005 respectively.

16.5 History of paid-up capital

Year	Declaration	No. of new share	Value in capital	Cumulative Value
1995	Initial capital	10,000,000	100,000,000	100,000,000
1996	10% stock dividend	1,000,000	10,000,000	110,000,000
1997	20% stock dividend	2,200,000	22,000,000	132,000,000
1998	9% Stock, 10% cash dividend & IPO	14,388,000	143,880,000	275,880,000
1999	25% cash	-	-	275,880,000
2000	25% cash & 10% stock dividend	2,758,800	27,588,000	303,468,000
2001	25% cash & 25% stock dividend	7,586,700	75,867,000	379,335,000
2002	20% cash & (15,17,340 nos. right shares)	15,173,400	151,734,000	531,069,000
2003	15% cash & 25% stock dividend	13,276,720	132,767,200	663,836,200
2004	35% stock & 1R:2	56,426,080	564,260,800	1,228,097,000
2005	5% stock dividend	6,140,490	61,404,900	1,289,501,900
2006	10% cash & 20% stock dividend	25,790,040	257,900,400	1,547,402,300
2007	25% stock dividend	38,685,058	386,850,575	1,934,252,875
2008	15% cash & 10% stock dividend	19,342,533	193,425,325	2,127,678,200
2009	25% stock dividend	53,191,960	531,919,600	2,659,597,800
2010	35% stock dividend	93,085,923	930,859,230	3,590,457,030
2011	5% cash & 30% stock dividend	107,713,710	1,077,137,100	4,667,594,130
2012	16% stock dividend	74,681,506	746,815,060	5,414,409,190
2013	17% cash & 5% stock dividend	27,072,045	270,720,450	5,685,129,640
2014	14% cash & 10% stock dividend	56,851,296	568,512,960	6,253,642,600
2015	6% cash & 10% stock dividend	62,536,426	625,364,260	6,879,006,860
2016	10% Cash & 5% stock dividend	34,395,034	343,950,340	7,222,957,200
2017	12.5% stock dividend	90,286,965	902,869,650	8,125,826,850
2018	5% cash & 5% stock dividend	40,629,134	406,291,340	8,532,118,190
2019	5% cash & 5% stock dividend	42,660,590	426,605,900	8,958,724,090
2020	6% cash & 6% stock dividend	53,752,344	537,523,440	9,496,247,530
2021	12% Cash Dividend	-	-	9,496,247,530
2022	6% cash & 6% stock dividend	56,977,485	569,774,852	10,066,022,382



16.6 Percentage of shareholding

Particulars	31.12.2023		31.12.2022	
	% of holdings	Value of shares (Tk.)	% of holdings	Value of shares (Tk.)
1. Local ownership				
Government	-	-	-	-
Bank/Financial Institutions	13.63	1,372,492,086	13.88	1,296,917,810
Sponsors	44.01	4,429,774,602	41.12	4,050,292,830
General public	39.02	3,928,023,650	41.23	3,811,513,080
Mutual fund	0.25	25,577,763	0.49	24,130,000
Unit funds	2.23	224,220,649	2.21	211,830,090
ICB account holders	0.11	10,629,720	0.11	10,096,890
ICB head office (Investors A/C)	0.04	4,237,795	0.04	3,995,990
ICB mutual fund	-	-	0.02	1,674,800
ICB unit fund	0.21	20,685,676	0.20	19,514,010
ICB AMCL unit fund	0.15	15,441,278	0.04	3,504,620
Non-Resident Bangladeshi (NRB)	0.08	8,304,468	0.08	7,838,330
ICB Asset Management Company Ltd.	-	-	0.16	15,000,000
ICB Investors A/C, local office	0.09	9,542,589	0.09	9,000,000
ICB Capital Management Limited	0.17	17,092,106	0.18	16,369,080
ICB AMCL First Mutual Fund	-	-	0.15	14,570,000
	100.00	10,066,022,382	100.00	9,496,247,530
2. Foreign ownership				
Financial company	-	-	-	-
Individual investors	-	-	-	-
	100.00	10,066,022,382	100.00	9,496,247,530

16.7 Classification of shareholders by holding

Holdings	31.12.2023		31.12.2022	
	No. of share holders	Number of shares	No. of share holders	Number of shares
1 to 500 shares	7,897	1,239,885	8,157	1,290,257
501 to 5,000 shares	7,993	14,669,489	8,164	15,038,157
5,001 to 10,000 shares	1,252	8,538,561	1,242	8,851,218
10,001 to 20,000 shares	760	10,263,856	698	9,995,207
20,001 to 30,000 shares	289	6,972,151	246	6,125,098
30,001 to 40,000 shares	131	4,483,101	120	4,224,926
40,001 to 50,000 shares	78	3,496,519	87	3,992,893
50,001 to 100,000 shares	170	11,702,000	165	11,937,957
100,001 to 1,000,000 shares	242	78,642,681	232	73,611,511
1000001 to above shares	118	866,593,995	119	814,557,529
	18,930	1,006,602,238	19,230	949,624,753

16.8 Name of the directors and their shareholdings as on

Sl. No.	Name of Directors	31.12.2023		31.12.2022	
		No. of shares	Value of share (Tk.)	No. of shares	Value of share (Tk.)
1	Mr. Abdul Hai Sarker	22,958,569	229,585,690	21,659,028	216,590,280
2	Mr. Aman Ullah Sarker	20,134,438	201,344,380	18,994,753	189,947,530
3	Mr. Altaf Hossain Sarker	28,072,582	280,725,820	26,483,568	264,835,680
4	Mrs. Rokshana Zaman	24,658,982	246,589,820	23,263,191	232,631,910
5	Mr. Reshadur Rahman	34,565,761	345,657,610	32,609,209	326,092,090
6	Mr. Tahidul Hossain Chowdhury	20,216,450	202,164,500	19,072,123	190,721,230
7	Mr. Md. Amirullah	20,134,433	201,344,330	18,994,749	189,947,490
8	Mr. Abdullah Al Ahsan	20,136,160	201,361,600	18,996,379	189,963,790
9	Mr. Mohammed Hanif	31,800,000	318,000,000	30,000,000	300,000,000
10	Mr. Khondoker Monir Uddin	43,218,256	432,182,560	40,771,941	407,719,410
11	Mrs. Rakhi Das Gupta	20,133,036	201,330,360	18,993,431	189,934,310
12	Mr. Jashim Uddin	20,134,615	201,346,150	18,994,921	189,949,210
13	Mr. Mirza Yasser Abbas	50,073,650	500,736,500	34,975,142	349,751,420
14	Mrs. Manoara Khandaker	20,170,044	201,700,440	19,028,344	190,283,440
15	Mr. Ahabab Ahmad	Nil	Nil	Nil	Nil
16	Mr. Feroz Ahmed	Nil	Nil	Nil	Nil
17	Dr. Mohammad Ali Taslim	Nil	Nil	Nil	Nil
	Total	376,406,976	3,764,069,760	342,836,779	3,428,367,790

16.9 Capital to Risk Weighted Assets Ratio (CRAR) as per BASEL III

Tier-I Capital (going - concern capital)

Common Equity Tier-I Capital (CET 1)

	31.12.2023 Taka	31.12.2022 Taka
Paid up capital	10,066,022,382	9,496,247,530
Statutory reserve	10,066,022,382	9,496,247,530
General reserve	6,560,631	6,560,631
Surplus in profit and loss account	1,587,997,681	1,725,490,083
	21,726,603,076	20,724,545,774
Less : Regulatory adjustment		
Deferred Tax Assets (DTA)	295,756,094	319,906,262
Book value of Goodwill and value of all other intangible assets	366,696,527	430,055,670
(Written down value of software which is treated as intangible assets)	21,064,150,455	19,974,583,842
Additional Tier-I Capital (AT 1)	2,000,000,000	1,420,000,000
Total Tier-I Capital	23,064,150,455	21,394,583,842

Tier-II Capital (gone concern capital)

General provision	(Note - 16.9.1)	10,934,086,167	8,369,770,840
Asset revaluation reserve	(Note-18.2)	-	-
Revaluation reserve for HTM & HFT securities	(Note - 16.9.2)	-	-
Non-convertible subordinated bond	(Note-16.9.3)	1,000,000,000	2,000,000,000
		11,934,086,167	10,369,770,840
Less : Regulatory adjustment		-	-
Total Tier-II Capital		11,934,086,167	10,369,770,840
A. Total Eligible Capital		34,998,236,622	31,764,354,682

B. Risk Weighted Assets

Credit risk:			
Balance sheet business	168,347,905,006	160,004,725,187	
Off-Balance sheet business	39,266,776,248	36,429,471,680	
	207,614,681,254	196,434,196,866	
Market risk	4,558,995,084	10,073,530,796	
Operational risk	20,575,904,268	18,398,947,781	
Total Risk Weighted Assets	232,749,580,606	224,906,675,444	

C. Required Capital on Risk Weighted Assets

	29,093,697,576	28,113,334,431
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D. Capital Surplus/(Shortfall) [A-C]

	5,904,539,046	3,651,020,251
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Total Capital Ratio (%)*	15.04%	14.12%
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Capital requirement	31.12.2023		31.12.2022	
	Required (%)	Held (%)	Required (%)	Held (%)
Tier-I Capital (going concern capital)	8.50%	9.91%	8.50%	9.51%
Tier-II Capital (gone concern capital)	4.00%	5.13%	4.00%	4.61%
Total	12.50%	15.04%	12.50%	14.12%

*CRAR has been calculated as per the return submitted to Bangladesh Bank.

16.9.1 As per Risk Based Capital Adequacy Guideline for Banks under BASEL-III, 2014, the Tier 2 Capital under heading "General Provision" was limited to the actual amount of General Provision or 1.25% of Credit Risk Weighted Assets, which is lower. In subsequent BRPD Circular Letter no. 05 dated 31 May 2016, full amount of General Provision is allowed to be treated as part of Tier-II Capital.

16.9.2 As per risk based capital adequacy guidelines for banks under BASEL-III, the revaluation reserve for assets and securities will diminish at 20% per year on the base amount of 31 December 2014 so that the whole revaluation reserve amount will not get capital treatment after the end of five years (starting from January 2015).

16.9.3 As per the risk based capital adequacy guidelines in line with Basel-III issued in December 2014 by Bangladesh Bank, the amount of subordinated debt in the regulatory capital will have to be reduced (amortized) in the last 05 (five) years of the bond's life by 20% from the amount of the instrument. Dhaka Bank PLC. 2nd Subordinated Bond amounting Tk. 3,000,000,000 was issued on May, 2016 which is treated as Supplementary Capital (Tier- II). The tenure of the bond is 7 years. Hence, the reduction of the bond amount from regulatory capital has started from May 2019. Also Dhaka Bank PLC. 3rd Subordinated Bond amounting Tk. 5,000,000,000 was issued on August, 2018 which is treated as Supplementary Capital (Tier- II). The tenure of the bond is 7 years. Hence, the reduction of the bond amount from regulatory capital has started from August 2021.

Capital to Risk weighted Assets Ratio (CRAR) has been calculated as per risk based capital adequacy guidelines in line with BASEL-III issued in December 2014, DOS Circular no. 02 dated 04 April 2015 & BRPD Circular no. 05 dated 31 May 2016 on reporting CRAR & leverage ratio by Bangladesh Bank.

16.9(a) Consolidated Capital to Risk Weighted Assets Ratio (CRAR) as per BASEL III

Tier-I Capital (going - concern capital)

Common Equity Tier-I Capital (CET 1)

	31.12.2023 Taka	31.12.2022 Taka
Paid up capital	10,066,022,382	9,496,247,530
Minority interest	66,812	72,795
Statutory reserve	10,066,022,382	9,496,247,530
General reserve	6,560,631	6,560,631
Surplus in profit and loss account	2,207,128,564	2,408,813,895
	22,345,800,771	21,407,942,381

Less : Regulatory adjustment

Book value of Goodwill and value of all other intangible assets	366,696,527	430,055,670
(*Written down value of software which is treated as intangible assets)		
Deferred Tax Assets (DTA)	369,694,023	390,345,391
	21,609,410,221	20,587,541,320

Additional Tier-I Capital (AT 1)

	2,000,000,000	1,420,000,000
Total Tier-I Capital	23,609,410,221	22,007,541,320

Tier-II Capital (gone concern capital)

General provision	10,934,086,167	8,369,770,840
Asset revaluation reserve (Note-18.2)	-	-
Revaluation reserve for HTM & HFT securities	-	-
Non-convertible subordinated bond (Note-16.9.1)	1,000,000,000	2,000,000,000
	11,934,086,167	10,369,770,840

Less : Regulatory adjustment

	-	-
Total Tier-II Capital	11,934,086,167	10,369,770,840

A. Total Eligible Capital

	35,543,496,388	32,377,312,160
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B. Risk Weighted Assets

Credit risk:		
Balance sheet business	168,283,522,248	160,579,850,810
Off-Balance sheet business	39,266,776,248	36,429,471,680
	207,550,298,496	197,009,322,490
Market risk	8,137,868,046	13,635,933,413
Operational risk	20,831,037,467	18,750,144,145
Total Risk-weighted Assets	236,519,204,008	229,395,400,048

C. Required Capital on Risk Weighted Assets

	29,564,900,501	28,674,425,006
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D. Capital Surplus/(Shortfall) [A-C]

	5,978,595,887	3,702,887,154
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Total Capital Ratio (%)*

	15.03%	14.11%
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Capital requirement	31.12.2023		31.12.2022	
	Required (%)	Held (%)	Required (%)	Held (%)
Tier-I Capital (going concern capital)	8.50%	9.98%	8.50%	9.59%
Tier-II Capital (gone concern capital)	4.00%	5.05%	4.00%	4.52%
Total	12.50%	15.03%	12.50%	14.11%

*CRAR has been calculated as per the return submitted to Bangladesh Bank.

Capital to Risk weighted Assets Ratio (CRAR) has been calculated as per risk based capital adequacy guidelines in line with BASEL-III issued in December 2014, DOS Circular no. 02 dated 04 April 2015 & BRPD Circular no. 05 dated 31 May 2016 on reporting CRAR & leverage ratio by Bangladesh Bank.

17. **Statutory reserve**

Opening balance	9,496,247,530	9,086,264,187
Add: Addition during the year	569,774,852	409,983,343
	10,066,022,382	9,496,247,530

As per Section 24 of the Bank Company Act, 1991 (amended upto date) and amendment thereon, every scheduled bank is required to build up statutory reserve and before declaring dividend, will transfer profit equivalent to 20.0% of PBT to the said reserve until the sum of the said reserve and share premium account becomes equal to the paid up capital.

18. **Other reserve**

General reserve (Note 18.1)	6,560,631	6,560,631
Assets revaluation reserve (Note 18.2)	-	-
Investment revaluation reserve (Note 18.3)	59,687,403	48,159,035
	66,248,034	54,719,666

	31.12.2023 Taka	31.12.2022 Taka
18(a) Consolidated other reserve		
Dhaka Bank PLC.	66,248,034	54,719,666
Dhaka Bank Securities Limited	-	53,900,000
Dhaka Bank Investment Limited	-	-
	66,248,034	108,619,666
18.1 General reserve		
Opening balance	6,560,631	6,560,631
Add: Addition during the year	-	-
	6,560,631	6,560,631
Less: Transfer to capital account for issue of bonus shares	-	-
	6,560,631	6,560,631
As per rule, bonus share/cash dividend may be issued out of surplus of the profit of the year. If there is any shortfall, that may be covered from General Reserve Account as per approval of the Board of Directors of the Bank.		
18.2 Assets revaluation reserve		
Opening balance	-	-
Less: Adjustment for reversal	-	-
	-	-
18.3 Investment revaluation reserve		
Revaluation reserve for HTM securities		
Opening balance	37,806,866	20,997,128
Add: Addition during the year	23,750,378	16,943,491
Less: Adjustment during the year	(7,461,933)	(133,753)
	54,095,311	37,806,866
Revaluation reserve for HFT securities		
Opening balance	10,352,169	-
Add: Addition during the year	1,167,962,292	101,678,186
Less: Adjustment during the year	(1,172,722,369)	(91,326,017)
	5,592,092	10,352,169
	59,687,403	48,159,035
Interest income of HTM and HFT securities transferred to Revaluation Reserve Account as per Bangladesh Bank DOS Circular no. 05 dated 26 May 2008 of which 50% of revaluation reserve for HTM & HFT used to be treated as Supplementary Capital. Now as per BASEL-III accord, capital treatment of the same is being diminished by 20% each year.		
19. Surplus in profit and loss account		
Opening balance	1,725,490,083	1,631,778,599
Add: Post-tax profit for the year	1,731,648,640	1,659,842,961
	3,457,138,723	3,291,621,560
Less: Transfer to statutory reserve	569,774,852	409,983,343
Less: Start-up fund	17,316,486	16,598,430
Less: Coupon/dividend on perpetual bond	142,500,000	-
Less: Stock dividend	569,774,852	-
Less: Cash dividend	569,774,852	1,139,549,704
	1,869,141,042	1,566,131,477
	1,587,997,681	1,725,490,083
19(a) Consolidated surplus in profit and loss account (attributable to equity holders of DBL)		
Opening balance	2,408,813,895	2,302,003,177
Adjustment for prior year	(4,365,904)	-
Add: Post-tax profit for the year	1,671,821,614	1,672,942,195
	4,076,269,606	3,974,945,372
Less: Transfer to statutory reserve	569,774,852	409,983,343
Less: Start-up fund	17,316,486	16,598,430
Less: Coupon/dividend on perpetual bond	142,500,000	-
Less: Transfer to investment fluctuation fund	-	-
Less: Stock dividend	569,774,852	-
Less: Cash dividend	569,774,852	1,139,549,704
	1,869,141,042	1,566,131,477
	2,207,128,564	2,408,813,895
19.1 (a) Non-controlling interest		
Opening balance	72,795	71,485
Addition for the year from Dhaka Bank Securities Limited	(7,020)	1,007
Addition for the year from Dhaka Bank Investment Limited	1,036	303
	66,812	72,795

20. Profit & loss account

Income

Interest, discount and similar income
Dividend income
Fee, commission and brokerage
Gains less losses arising from investment securities
Gains less losses arising from dealing in foreign currencies
Other operating income

Expenses

Interest, fee and commission
Administrative expenses
Other operating expenses
Depreciation and repairs of Bank's assets

	31.12.2023 Taka	31.12.2022 Taka
21,511,974,195	21,511,974,195	16,210,256,283
229,055,965	229,055,965	201,855,008
2,316,021,400	2,316,021,400	2,043,325,994
3,966,418,831	3,966,418,831	3,683,542,890
1,048,699,689	1,048,699,689	3,905,805,027
254,730,104	254,730,104	227,923,780
29,326,900,183	29,326,900,183	26,272,708,982
14,801,291,650	14,801,291,650	12,801,155,909
4,094,774,114	4,094,774,114	3,917,248,460
1,095,256,979	1,095,256,979	1,560,353,056
1,184,032,603	1,184,032,603	1,098,603,900
21,175,355,346	21,175,355,346	19,377,361,325
8,151,544,837	8,151,544,837	6,895,347,657

21. Contingent liabilities

Acceptances & endorsements

Irrevocable letters of credit

Usance/Defer letter of credit
Sight letter of credit
Back to back letter of credit
BD-Sight (EDF)
Back to back - local

Letters of guarantee

Bid bond
Performance bond
Counter guarantee
Other guarantee
Shipping guarantee

Bills for collection

Local bills for collection
Foreign bills for collection

Other contingent liabilities

Bangladesh/Pratirakhkha/Paribar Sanchay Patra
ICB unit certificate
Forward exchange position
US investment & premium bond
Other contingent liabilities for ECA financing
Contingent interest suspense

(Note: 21.2)

(Note: 21.1)

69,044,809,858	69,044,809,858	69,491,221,305
33,320,534,119	33,320,534,119	24,768,423,842
13,601,493,734	13,601,493,734	8,949,475,190
4,822,603,910	4,822,603,910	3,930,805,223
5,555,149,014	5,555,149,014	4,493,675,068
2,092,783,151	2,092,783,151	1,106,068,269
7,248,504,310	7,248,504,310	6,288,400,093
60,383,950,944	60,383,950,944	44,887,153,787
2,271,388,908	2,271,388,908	1,952,801,194
21,114,760,816	21,114,760,816	22,265,404,014
1,339,264,161	1,339,264,161	894,217,459
26,491,324,420	26,491,324,420	17,303,698,766
9,167,212,640	9,167,212,640	2,471,032,354
18,378,644,376	18,378,644,376	15,505,026,211
9,447,977,148	9,447,977,148	8,070,964,321
8,930,667,229	8,930,667,229	7,434,061,890
16,983,466,727	16,983,466,727	14,664,438,227
1,751,615,000	1,751,615,000	1,932,940,000
51,340,900	51,340,900	51,340,900
3,305,170,772	3,305,170,772	1,427,969,749
435,824,300	435,824,300	411,073,784
3,624,993,930	3,624,993,930	3,669,901,327
7,814,521,825	7,814,521,825	7,171,212,466
198,111,406,025	198,111,406,025	169,316,263,372

21.1 The amount represents the forward position of foreign currencies at the end of the year 31 December 2023 which are very short term in nature and adjustment are made on a continuous basis.

21.2 Letters of guarantee

Money for which the Bank is contingently liable in respect of guarantees given favouring:

Directors
Government
Bank and other financial institutions
Others

-	-	-
36,196,761,325	36,196,761,325	31,825,268,589
693,109,734	693,109,734	1,549,205,260
23,494,079,885	23,494,079,885	11,512,679,938
60,383,950,944	60,383,950,944	44,887,153,787



		2023 Taka	2022 Taka
22. Interest income/profit on investments			
Term loan		9,849,604,392	8,626,033,075
Overdrafts		6,327,542,624	4,376,150,342
Loan against trust receipt		368,979,010	485,690,740
Packing credits		66,520,703	59,597,893
Cash credits/Bai-Muajjal		819,704,427	377,475,644
Payment against Documents		3,078,169	3,903,079
House building loan		208,088,598	179,414,259
Transport loan		171,879,716	209,413,151
Syndicate loan		766,198,176	487,825,818
Lease rental/izara		585,623,682	468,947,647
Credit card		112,224,178	81,769,385
Total interest/profit & rental income on loans & advances		19,279,443,673	15,356,221,033
Call lending and fund placement with banks		1,937,376,434	827,362,630
Accounts with foreign banks		295,154,088	26,672,620
		21,511,974,195	16,210,256,283
22(a) Consolidated Interest income/profit on investments			
Dhaka Bank PLC.	(Note: 22)	21,511,974,195	16,210,256,283
Dhaka Bank Securities Limited		101,205,237	112,772,226
Dhaka Bank Investment Limited		-	-
		21,613,179,432	16,323,028,509
Less: Intercompany transaction		168,418,895	167,528,060
		21,444,760,537	16,155,500,449
23. Interest/profit paid on deposits and borrowings etc.			
Savings account including mudaraba		561,814,346	528,418,200
Special notice deposit		1,473,736,271	1,041,871,314
Term deposits		8,339,774,712	5,603,898,111
Deposits under Scheme		2,166,153,964	2,564,911,153
Call borrowing & fund placement		52,576,763	538,427,346
Non-convertible Subordinate Bond		245,897,535	351,676,164
Overseas accounts charges		28,463,764	25,794,223
HTM/HFT securities (Including REPO)		357,923,015	788,817,863
Others	(Note: 23.1)	1,574,951,281	1,357,341,535
		14,801,291,650	12,801,155,909
23.1 Others			
Interest paid on NFCD		73,594,401	62,901,627
Interest/profit paid against refinance from Bangladesh Bank		684,155,632	367,741,149
Interest paid on gift cheque		592,778	700,325
Interest paid on excel account		399,388	480,838
Interest paid on Fund Borrowing-OBU		816,209,080	925,517,596
		1,574,951,281	1,357,341,535
23(a) Consolidated interest/profit paid on deposits & borrowings etc.			
Dhaka Bank PLC.	(Note: 23)	14,801,291,650	12,801,155,909
Dhaka Bank Securities Limited		168,672,946	167,295,847
Dhaka Bank Investment Limited		-	-
		14,969,964,596	12,968,451,756
Less: Inter company transaction		188,257,701	181,553,841
		14,781,706,896	12,786,897,915
24. Investment income			
Interest on treasury bills/bonds		2,560,548,493	2,517,723,414
Profit on govt. Islamic bond		51,537,048	44,963,168
Capital gain on government securities		808,878,273	556,108,214
Interest on subordinated bond		240,442,811	300,723,722
Coupon/dividend on perpetual bond		165,291,667	164,918,417
Profit on Beximco Green Sukuk al Istisnaa		127,778,538	99,054,795
Dividend on shares		229,055,965	201,855,008
		4,183,532,794	3,885,346,738
24(a) Consolidated investment income			
Dhaka Bank PLC.	(Note: 24)	4,183,532,794	3,885,346,738
Dhaka Bank Securities Limited		49,732,739	118,243,601
Dhaka Bank Investment Limited		1,443,611	-
		4,234,709,144	4,003,590,339

		2023 Taka	2022 Taka
25. Commission, exchange and brokerage			
Commission on letter of credit		1,037,912,432	927,779,106
Commission on letter of guarantee		375,546,704	270,689,873
Commission on remittance/bills		155,525,628	163,637,994
Processing fee consumer loan		52,073,664	30,472,570
Other comm/fees (Clearing, cash tr., risk prem., utilisation fee etc.)		508,917,318	497,678,437
Rebate from foreign bank outside Bangladesh		16,214,646	23,672,119
Commission & fee on credit card		169,831,008	129,395,896
Exchange gain including gain from foreign currency dealings		1,048,699,689	3,905,805,027
		3,364,721,089	5,949,131,021
25(a) Consolidated commission, exchange and brokerage			
Dhaka Bank PLC.	(Note: 25)	3,364,721,089	5,949,131,021
Dhaka Bank Securities Limited		39,219,763	92,363,798
Dhaka Bank Investment Limited		-	-
		3,403,940,852	6,041,494,819
26. Other operating income			
Other income on credit card and ATM		39,570,440	32,596,288
Incidental charges		57,244,629	57,234,641
Swift charge recoveries		28,893,701	37,583,607
Locker rent		14,846,097	13,129,600
Capital gain on sale of shares	(Note: 26.1)	11,942,001	51,160
Profit from sale of fixed assets		618,182	563,883
Recovery from written off loans		113,297,845	85,221,768
Forfeited amount from DBL Provident Fund	(Note: 26.2)	259,210	1,593,993
		266,672,105	227,974,940
26.1 Capital gain on sale of shares			
Sale proceeds of Shares		59,031,962	600,770
Less: Cost of Shares		47,089,961	549,610
		11,942,001	51,160
26.2 Forfeited amount from DBL Provident Fund			
As per the guideline of the Financial Reporting Council (FRC) reference memo no. 179/FRC/FRM/Porggapon/2020/2 dated 07 July 2020, forfeited amount from the DBL provident Fund has been refunded to Dhaka Bank PLC.			
26(a) Consolidated other operating income			
Dhaka Bank PLC.	(Note: 26)	266,672,105	227,974,940
Dhaka Bank Securities Limited		1,209,360	1,996,493
Dhaka Bank Investment Limited		19,838,806	14,025,781
		287,720,271	243,997,214
Less: Inter company transaction		19,838,806	14,025,781
		267,881,466	229,971,433
27. Salary and allowances			
Basic salary		1,100,514,390	973,248,423
Allowances		1,364,715,683	1,248,091,177
Bonus & ex-gratia		377,345,439	441,342,496
Leave fare assistance		154,553,919	153,068,353
Bank's contribution to superannuation fund		17,891,638	88,044,260
Bank's contribution to gratuity fund		142,225,503	219,271,701
Bank's contribution to provident fund		110,455,889	96,130,135
		3,267,702,460	3,219,196,546
27(a) Consolidated salary and allowances			
Dhaka Bank PLC.	(Note: 27)	3,267,702,460	3,219,196,546
Dhaka Bank Securities Limited		44,782,320	44,993,423
Dhaka Bank Investment Limited		2,386,080	2,249,492
		3,314,870,860	3,266,439,461
28. Rent, taxes, insurance, electricity etc.			
Office rent	(Note: 28.1)	83,851,501	87,467,103
Electricity and lighting		90,673,824	79,559,984
Regulatory charges		45,551,818	20,007,279
Insurance		163,712,456	157,828,539
		383,789,600	344,862,906

		2023 Taka	2022 Taka
28.1 Office rent			
Actual office rent		559,063,925	537,447,774
Less: Reversal of rent expenses due to depreciation and interest expenses under IFRS 16 "Leases"		475,212,423	449,980,671
		83,851,501	87,467,103
<p>While implementing IFRS 16 "Leases", the Bank recorded interest expense on lease liabilities and depreciation on right of use assets instead of charging rental expense (excluding VAT) against those rental premises that have been treated as right of use assets and presented in the balance sheet under IFRS 16.</p>			
28.2 Electricity and lighting			
Electricity and lighting costs from January to June 2023		37,705,409	-
Electricity and lighting costs from July to December 2022		-	42,198,983
		37,705,409	42,198,983
<p>Electricity and lighting costs from July to December of 2022 and January to June of 2023 have been disclosed as per BRPD circular no. 28 dated 26 July 2022.</p>			
28(a) Consolidated rent, taxes, insurance, electricity etc.			
Dhaka Bank PLC.	(Note: 28)	383,789,600	344,862,906
Dhaka Bank Securities Limited		7,343,066	5,645,474
Dhaka Bank Investment Limited		-	-
		391,132,666	350,508,380
29. Legal expenses			
Legal expenses		30,401,540	27,407,014
Other professional fees		12,495,976	20,719,555
		42,897,515	48,126,569
29(a) Consolidated legal expenses			
Dhaka Bank PLC.	(Note: 29)	42,897,515	48,126,569
Dhaka Bank Securities Limited		208,200	203,750
Dhaka Bank Investment Limited		1,349,192	130,750
		44,454,907	48,461,069
30. Postage, stamps, telecommunication etc.			
Stamps, postage & courier		5,068,729	4,878,518
Telephone charges		8,917,352	8,524,946
Fax, internet & radio link charges		36,901,581	31,985,929
		50,887,662	45,389,393
30(a) Consolidated postage, stamps, telecommunication etc.			
Dhaka Bank PLC.	(Note: 30)	50,887,662	45,389,393
Dhaka Bank Securities Limited		529,577	442,738
Dhaka Bank Investment Limited		-	-
		51,417,239	45,832,131
31. Stationery, printing, advertisement etc.			
Table stationery		24,514,133	15,398,346
Printing stationery		71,657,919	34,610,935
Security stationery		13,793,424	5,157,067
Computer stationery		49,608,571	41,873,245
Advertisement		167,995,878	142,558,504
		327,569,926	239,598,097
31(a) Consolidated stationery, printing, advertisement etc.			
Dhaka Bank PLC.	(Note: 31)	327,569,926	239,598,097
Dhaka Bank Securities Limited		3,208,886	1,854,743
Dhaka Bank Investment Limited		79,617	-
		330,858,429	241,452,840
32. Chief executive's salary and fees			
Basic salary		11,466,400	10,424,000
House rent allowances		720,000	720,000
Living allowances		360,000	360,000
Medical allowances		120,000	120,000
Bonus		2,936,000	2,760,000
		15,602,400	14,384,000

		2023 Taka	2022 Taka
32(a) Consolidated chief executive's salary and fees			
Dhaka Bank PLC.	(Note: 32)	15,602,400	14,384,000
Dhaka Bank Securities Limited		-	-
Dhaka Bank Investment Limited		-	-
		15,602,400	14,384,000
33. Directors' fees			
Directors fees		3,890,800	3,379,200
Fees related to Shariah Council Meeting		220,000	98,000
		4,110,800	3,477,200
As per Bangladesh Bank's Circular, BRPD Circular no. 11, dated 4 October 2015, each director was entitled to have Taka 8,000 as honorarium for attending each meeting.			
33(a) Consolidated directors' fees			
Dhaka Bank PLC.	(Note: 33)	4,110,800	3,477,200
Dhaka Bank Securities Limited		762,301	976,332
Dhaka Bank Investment Limited		-	-
		4,873,101	4,453,532
34. Auditor's fees		2,213,750	2,213,750
34(a) Consolidated auditor's fees			
Dhaka Bank PLC.	(Note: 34)	2,213,750	2,213,750
Dhaka Bank Securities Limited		287,500	287,500
Dhaka Bank Investment Limited		92,000	92,000
		2,593,250	2,593,250
35. Depreciation and repairs of the Bank's assets			
Depreciation & amortization			
Building & renovation		37,963,887	36,927,185
Furniture & fixture		51,225,152	55,706,169
Office appliance & equipment		188,750,650	220,660,896
Computer		31,175,278	31,143,504
Software		75,904,279	77,369,443
Motor vehicle		24,594,072	42,877,292
Right of use-assets (ROU) as per IFRS 16	(Annexure D)	424,344,092	412,237,372
		833,957,412	876,921,861
Repair & Maintenance:			
Office Premises		46,152,903	46,827,467
Office Equipment		47,921,861	41,629,654
Office Furniture		2,366,040	2,521,608
Motor Vehicle		20,134,426	18,024,585
Computer and Accessories		852,996	736,626
Software (AMC)		232,646,965	111,942,099
		350,075,191	221,682,039
		1,184,032,603	1,098,603,900
35(a) Consolidated depreciation and repairs of the Bank's assets			
Dhaka Bank PLC.	(Note: 35)	1,184,032,603	1,098,603,900
Dhaka Bank Securities Limited		27,710,927	23,271,615
Dhaka Bank Investment Limited		16,915	-
		1,211,760,445	1,121,875,515
36. Other Expenses			
Contractual service charge (own & third party)		408,711,641	393,479,604
Fuel costs		38,525,544	33,734,046
Entertainment (canteen & other)		41,289,232	31,875,504
AGM & conference expense		291,230	610,000
Donation		174,675,384	715,970,077
Subscription		8,463,862	6,740,921
Travelling expenses		16,325,916	13,811,553
Conveyance		16,242,484	16,540,130
Branch opening expenses		535,784	899,133
Godown expenses		1,865,918	1,806,195
Training expenses		11,936,046	8,594,895
Bond issue expenses		1,496,000	2,123,750
Books and papers		2,002,333	1,721,069
WASA charges		5,646,480	6,057,951
Staff uniform		3,517,674	3,082,143

	2023 Taka	2022 Taka
Potted plants	1,435,743	1,575,396
Business development & promotion	100,715,398	66,825,991
Reuters charges	4,507,593	3,559,686
Fees and expenses for credit card	130,824,869	86,566,895
ATM network service charges	18,317,177	19,614,080
Dhaka Bank Foundation	41,600,090	74,134,084
Interest expense for lease liability as per IFRS 16	66,330,581	71,029,954
	1,095,256,979	1,560,353,056
36.1 Fund for Dhaka Bank Foundation		
Opening balance	74,134,084	41,556,867
Add: Addition during the year	41,600,090	74,134,084
Less: Transferred to DBL Foundation Trustee Account	(74,134,084)	(41,556,867)
Closing balance	41,600,090	74,134,084
Dhaka Bank PLC. has been contributing towards Dhaka Bank Foundation since 2003 as per the decision of the Board of Directors of Dhaka Bank PLC.		
36.2 Fuel costs		
Fuel costs from January to June 2023	19,684,614	-
Fuel costs from July to December 2022	-	19,115,775
	19,684,614	19,115,775
Fuel costs from July to December of 2022 and January to June of 2023 have been disclosed as per BRPD circular no. 28 dated 26 July 2022.		
36(a) Consolidated other expenses		
Dhaka Bank PLC	1,095,256,979	1,560,353,056
Dhaka Bank Securities Limited	10,263,961	9,424,010
Dhaka Bank Investment Limited	768,194	193,300
	1,106,289,134	1,569,970,366
37. Provision against loans & advances		
On classified loans & advances	1,490,672,047	2,489,781,010
On classified loans & advances (Special General Provision-COVID-19)	-	(415,791)
On unclassified loans & advances (Special General Provision-COVID-19)	(114,154,710)	(176,886,486)
On unclassified loans & advances (except Special General Provision-COVID-19)	2,450,492,445	861,596,041
	3,827,009,782	3,174,074,774
37(a) Consolidated provision against loans & advances		
Dhaka Bank PLC.	3,827,009,782	3,174,074,774
Dhaka Bank Securities Limited	-	20,000,000
Dhaka Bank Investment Limited	-	-
	3,827,009,782	3,194,074,774
38. Provision for diminution in value of investments		
In quoted shares		
Opening balance	-	-
Less: Adjustment during the year	-	-
Add: Addition during the year	-	-
Closing balance	-	-
Unquoted	-	-
	-	-
38(a) Consolidated provision for diminution in value of investments		
Dhaka Bank PLC.	-	-
Dhaka Bank Securities Limited	-	25,000,000
Dhaka Bank Investment Limited	-	-
	-	25,000,000
39. Other provisions		
Provision on Off-Balance Sheet (OBS) Exposure	234,259,797	(238,711,785)
Provision for other assets	-	64,529,788
	234,259,797	(174,181,997)
39.1 Provision on Off-Balance Sheet (OBS) Exposure		
Provision on Off-Balance Sheet (OBS) Exposure	234,259,797	(238,711,785)
The Bank has made provision on Off-Balance Sheet exposure as per BRPD Circular number 06 dated 25.04.2023 from current year's profit.		

	2023 Taka	2022 Taka
39(a) Consolidated other provisions		
Dhaka Bank PLC.	234,259,797	(174,181,997)
Dhaka Bank Securities Limited	-	-
Dhaka Bank Investment Limited	-	-
	234,259,797	(174,181,997)
40. Earnings Per Share (EPS)		
Net profit after taxation	1,731,648,640	1,659,842,961
Number of ordinary shares outstanding	1,006,602,238	1,006,602,238
	1.72	1.65
Earnings Per Share (EPS)-Restated		
Earnings Per Share (EPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding as of 31 December 2023 as per International Accounting Standard-33.		
40(a) Consolidated Earnings Per Share (CEPS)		
Net profit after taxation	1,671,815,631	1,672,943,505
Less: Non-controlling interest	(5,983)	1,310
Net profit attributable to the shareholders of parent company	1,671,821,615	1,672,942,195
Number of ordinary shares outstanding	1,006,602,238	1,006,602,238
	1.66	1.66
41. Receipts from other operating activities		
Exchange earnings	343,566,561	309,543,212
Other operating income	152,756,078	142,189,289
	496,322,639	451,732,501
Non-Operating Income	-	-
	496,322,639	451,732,501
41(a) Consolidated receipts from other operating activities		
Dhaka Bank PLC.	496,322,639	451,732,501
Dhaka Bank Securities Limited	1,209,360	1,996,493
Dhaka Bank Investment Limited	19,838,806	14,025,781
	517,370,805	467,754,775
Less: Intercompany Transactions	19,838,806	14,025,781
	497,531,999	453,728,994
42. Payments for other operating activities		
Rent, taxes, insurance, lighting etc.	859,002,023	794,843,577
Directors' fees & Meeting expenses	4,110,800	3,477,200
Repair of bank's assets	350,075,191	221,682,039
Other expenses	1,028,926,398	987,403,190
	2,242,114,413	2,007,406,006
Dhaka Bank Foundation	(41,600,090)	(74,134,084)
	2,200,514,323	1,933,271,922
42(a) Consolidated payments for other operating activities		
Dhaka Bank PLC.	2,200,514,323	1,933,271,922
Dhaka Bank Securities Limited	11,026,262	10,400,342
Dhaka Bank Investment Limited	768,194	193,300
	2,212,308,779	1,943,865,564
43. Other assets		
Stationery, stamps, printing materials etc.	57,598,794	7,347,590
Advance rent and advertisement	306,100,248	291,115,088
Security deposit	23,117,430	23,101,430
Preliminary, formation, work in progress and organisation expenses, renovation/development expenses and prepaid expenses	223,333,627	195,046,934
Branch adjustments	-	-
Suspense account	169,963,940	(38,957,953)
Account receivable others	1,941,087,155	641,867,498
	2,721,201,194	1,119,520,587
Net decrease during the year	(1,601,680,607)	(46,090,105)

	2023 Taka	2022 Taka
43(a) Consolidated other assets		
Dhaka Bank PLC. (Note: 43)	(1,601,680,607)	(46,090,105)
Dhaka Bank Securities Limited	6,883,538	51,051,417
Dhaka Bank Investment Limited	(4,732,817)	(673,509)
Net (decrease)/increase during the year	(1,599,529,886)	4,287,803
44. Other liabilities		
Provision against expenses	458,568,196	496,692,007
Provision for other assets	78,074,233	13,544,445
Interest suspense account	4,290,560,813	4,147,589,700
Other account payable	5,309,992,967	3,448,235,579
	10,137,196,209	8,106,061,731
Amount transferred to DBL Foundation Trustee Account	(74,134,084)	(41,556,867)
Adjustment of Loss on shares from Provision for decrease in value of Investment	-	-
Rebate disbursed to good borrowers	-	-
Adjustment of loan from provision	(2,666,882,364)	(1,314,231,670)
Net (increase)/decrease during the year	(1,276,331,669)	573,876,505
44(a) Consolidated other liabilities		
Dhaka Bank PLC. (Note: 44)	(1,276,331,669)	573,876,505
Dhaka Bank Securities Limited	(69,484,668)	(148,876,435)
Dhaka Bank Investment Limited	(7,536,939)	(12,043,160)
Net (increase)/decrease during the year	(1,353,353,276)	412,956,909
45. Reconciliation statement of cash flows from operating activities		
Net profit after taxation	1,731,648,640	1,659,842,961
Addition of :		
Depreciation	833,957,412	876,921,861
Provision (tax)	2,386,760,315	2,235,611,919
Provision (loans and others)	4,074,735,972	3,074,026,861
Increase in interest payable	-	-
Decrease in interest receivable	16,145,219	97,543,048
Prior year adjustment made during the year/period	-	-
IFRS 16 effect	(408,881,842)	(378,950,717)
Provision for CSR fund	-	501,919,911
Deduction:		
Effects of exchange rate changes on cash & cash equivalent	(705,133,128)	(3,596,261,815)
Proceeds from sale of fixed assets	(618,182)	(563,883)
Proceeds from sale of securities	(808,878,273)	(556,108,214)
Decrease in interest payable	7,622,348	215,971,132
Increase in interest receivable	(2,805,148,410)	(2,191,930,935)
Income taxes paid	-	-
Operating profit before changes in operating assets and liabilities	4,322,210,071	1,938,022,128
46. Calculation of Net Operating Cash Flow Per Share (NOCFPS)		
Net cash flow from operating activities (Stand-alone)	27,998,295,920	(11,479,259,495)
Net cash flow from operating activities (consolidated)	27,996,217,491	(11,507,451,455)
Number of ordinary shares outstanding	1,006,602,238	1,006,602,238
Net Operating Cash Flow Per Share (NOCFPS)-Stand-alone	27.81	(11.40)
Net Operating Cash Flow Per Share (NOCFPS)-Consolidated	27.81	(11.43)
47. Calculation of Net Asset Value Per Share (NAVPS)		
Shareholders' Equity (Stand-alone)	21,786,290,479	20,772,704,809
Shareholders' Equity (Consolidated))	22,405,488,174	21,510,001,416
Number of ordinary shares outstanding	1,006,602,238	1,006,602,238
Net Asset value Per Share (NAVPS)-Stand-alone	21.64	20.64
Net Asset value Per Share (NAVPS)-Consolidated	22.26	21.37



48. Segment reporting

(Figure in '000)

Particulars	Conventional Banking	Islamic Banking	Off-Shore Banking Unit (OBU)	Dhaka Bank Securities Limited (DBSL)	Dhaka Bank Investment Limited (DBIL)	Total
Total operating income	13,337,851	759,384	428,373	22,694	21,282	14,569,585
Allocated expenses	6,266,917	102,330	4,817	95,097	4,692	6,473,852
Operating profit/(loss) before tax & provision	7,070,934	657,054	423,556	(72,403)	16,590	8,095,733
Total provision (loans/advances & others)	4,223,783	-	(190,647)	-	-	4,033,136
Profit/(loss) before tax	2,847,152	657,054	614,203	(72,403)	16,590	4,062,597
Provision for income tax	2,386,760	-	-	(2,207)	6,228	2,390,781
Net profit/(loss)	460,391	657,054	614,203	(70,195)	10,362	1,671,816
Segment assets	337,123,811	20,040,393	16,820,177	5,372,966	328,972	379,686,318
Segment liabilities & equity	337,123,811	20,040,393	16,820,177	5,372,966	328,972	379,686,318



49. Events after reporting period

The Board of Directors in its 467th meeting has approved this financial statements for onward submission to the respective regulatory authorities on 28 April 2024 and recommend 10% cash dividend (subject to approval of shareholders).

50. General

50.1 Core risk management

BRPD circular no.17 (7 October 2003) and BRPD circular no. 4 (5 March 2007) require banks to put in place an effective risk management system. Bangladesh Bank monitors the progress of implementation of these guidelines through its on-site inspection teams through routine inspection. The risk management systems in place at the Bank are discussed below.

50.1.1 Credit risk

It arises mainly from lending, trade finance, leasing and treasury businesses. This can be described as potential loss arising from the failure of a counter party to perform as per contractual agreement with the Bank. The failure may result from unwillingness of the counter party or decline in his/her financial condition. Therefore, the Bank's credit risk management activities have been designed to address all these issues.

The Bank has segregated duties of the officers/executives, involved in credit related activities. Separate Corporate/SME/Retail divisions have been formed at Head Office which are entrusted with the duties of maintaining effective relationship with customers, marketing of credit products, exploring new business opportunities etc. Moreover, credit approval, administration, monitoring and recovery functions have been segregated. For this purpose, three separate units have been formed within the Credit Risk Management (CRM) Division. These are (a) Credit Risk Management Unit (b) Central Processing Center and (c) Special Assets Management Division to Credit Monitoring and Recovery. Credit Risk Management Unit is entrusted with the duties of maintaining asset quality, assessing risk in lending, sanctioning credit, formulating policy/strategy for lending operation etc. For retail lending, a separate Retail Unit is there, for SME their is a separate SME unit and for Agriculture, there is also a separate Agriculture Division to assess risk, approve and monitor those loans.

A thorough risk assessment is done before sanction of any credit facility at Credit Risk Management Units. The risk assessment includes borrower risk analysis, financial analysis, industry analysis, historical performance of the customer, security of the credit facility etc. The assessment process starts at the relationship level and ends at Credit Risk Management Unit when it is approved/declined by the competent authority. Credit approval authority has been delegated to the individual executives. Proposals beyond their delegation are approved/declined by the Executive Committee and/or the Board of Directors of the Bank.

In determining Single borrower/Large loan limit, the instructions of Bangladesh Bank are strictly followed. Internal audit is conducted at regular intervals to ensure compliance of Bank's and Regulatory policies. Loans are classified as per Bangladesh Bank's guidelines.

50.1.2 Asset liability management risk

For better management of asset and liability risk, the Bank has an established Assets Liability Committee (ALCO) which meets at least once in a month. The members of ALCO as at 31 December 2023 were as follows:

- Managing Director & Chief Executive Officer
- Additional Managing Director
- DMD - Risk Management
- DMD - Operations
- DMD - CEMO
- DMD - Corporate Banking
- DMD & Manager, Local Office
- DMD - CRO
- Head of Islamic Banking Division
- Head of Corporate CRM
- Head of Liability & Cash Management
- Head of Retail Banking
- Chief Financial Officer
- Head of Treasury Division

The ALCO's primary function is to formulate policies and guidelines for the strategic management of the Bank using pertinent information that has been provided through the ALCO process together with knowledge of the individual businesses managed by members of the committee. ALCO regularly reviews the Bank's overall asset and liability position, forward looking asset and liability pipeline, overall economic position, the Bank's liquidity position, capital adequacy, balance sheet risk, interest risk and makes necessary changes in its mix as and when required.



The Bank maintains specified liquidity and funding ratio limits to ensure financial flexibility to cope with unexpected future cash demands. ALCO monitors the liquidity and funding ratios on an ongoing basis and ascertains liquidity requirements under various stress situations. In order to ensure liquidity against all commitments, the Bank reviews the behaviour patterns of liquidity requirements. The Bank has an approved Liquidity Contingency Plan (LCP) which is reviewed and updated on an annual basis by ALCO. All regulatory requirements including CRR, SLR and RWA are reviewed by ALCO.

50.1.3 Foreign exchange risk

Foreign exchange risk is defined as the potential change in earnings due to change in market prices. The foreign exchange risk of the Bank is minimal as all the transactions are carried out on behalf of the customers against underlying L/C commitments and other remittance requirements.

Treasury Department independently conducts the transactions and the back office of treasury is responsible for verification of the deals and passing of their entries in the books of account. All foreign exchange transactions are revalued at Mark-to-Market rate as determined by Bangladesh Bank at the month-end. The Bank maintains various nostro accounts in order to conduct operations in different currencies including TK. The senior management of the Bank sets limits for handling nostro account transactions. All Nostro accounts are reconciled on a monthly basis and outstanding entries beyond 30 days are reviewed by the management for its settlement.

As per BRPD circular no. 04 dated 12 April 2022, if there is any entry unreconciled as at 30 September for 6 months or more, provision is maintained accordingly.

50.1.4 Internal control and compliance division

Effective internal controls are the foundation of safe and sound banking. A properly designed and consistently enforced system of operational and financial internal control helps a bank's management safeguard the Bank's resources, produce reliable financial reports and comply with laws and regulations. Effective internal control also reduces the possibility of significant errors and irregularities and assists in their timely detection when they do occur.

Internal Control and Compliance Division (ICCD) operates independently as a division consisting three units (Audit & Inspection, Monitoring and Compliance) with prime responsibility to determine risks by evaluating overall Business, Operations & Credit Portfolios of the Bank. The key objective of ICC is to assist and guide in all aspects of the Bank using adequate resources for identification of weaknesses and taking appropriate measures to overcome the same to be a compliant bank.

ICC has a unique reporting line to the Bank's Board of Directors through the Audit Committee and to the Managing Director & CEO. Thus, it acts as a bridge between the board and the Bank's management. An effective organisational structure has been established by exercising durable Internal Control culture within the Bank.

50.1.5 Reputation risk arising from money laundering incidences

Money laundering risk is defined as the loss of reputation and expenses incurred as penalty for being negligent in prevention of money laundering. For mitigating the risks, the Bank has a designated Head of Internal Control & Compliance at Head Office and Compliance Officers at branches who independently review the transactions of the accounts to verify suspicious transactions. Manuals for prevention of money laundering have been established and Transaction Profile has been introduced. Training is continuously given to all the category of Officers and Executives for developing awareness and skill for identifying suspicious activities/transactions.

50.1.6 Information technology

Relevant hardware, software and networking equipment is in place to support operations of online branches, internet banking, SMS service, call centre, Tele Banking, POS and ATM network. These devices are providing superior performance resulting in better end-user satisfaction. To ensure uninterrupted and smooth customer service in all branches and SME centres, IT division continuously work on performance tuning for database and application, networking and server hardware on regular basis. Continuous investments are going on to do the necessary upgradation on hardware and software to increase the Bank's centralised online banking and other peripheral service requirements.

50.2 Audit committee

According to BRPD circular no. 12 dated 23 December 2002, all banks are advised to constitute an audit committee comprising members of the Board. The audit committee will assist the Board in fulfilling its oversight responsibilities including implementation of the objectives, strategies and overall business plans set by the Board for effective functioning of the Bank. The committee will review the financial reporting process, the system of internal control and management of financial risks, the audit process, and the Bank's process for monitoring compliance with laws and regulations and its own code of business conduct.



The Bank, being a listed entity bank, have a board of directors from whom to select an audit committee. The Audit Committee of the Board of Directors consist of four members of the Board which meets on a regular basis with the senior management of the Bank, and with the internal and external auditors to consider and review the nature and scope of the reviews and the effectiveness of the systems of internal control and compliance as well as the financial statements of the Bank. All audit reports issued by internal and external auditors and all inspection/audit reports issued by Bangladesh Bank are sent to the Audit Committee.

50.2.1 Particulars of audit committee

Pursuant to the BRPD Circular no. 12 dated 23 December 2002, the Audit Committee of the Board of Directors as at 31 December 2023 consisted of the following five (05) members of the Board:

<u>Name</u>	<u>Status with bank</u>	<u>Status with committee</u>	<u>Educational qualification</u>
Mr. Ahabab Ahmad	Independent Director	Chairman	Bachelor of Arts (Hons.), MA B.A (Hons.; Economics), MA (Economics; DU), MA (Canada), Ph.D. (Australia)
Dr. Mohammad Ali Taslim	Independent Director	Member	Master of Arts
Mr. Md. Aman Ullah Sarker	Director	Member	Master of Commerce
Mr. Abdullah Al Ahsan	Director	Member	Bachelor of Arts
Mr. Tahidul Hossain Chowdhury	Director	Member	

50.2.2 Meetings held by the Audit Committee with senior management to consider and review the Bank's Financial Statements:

During the year under review the Audit Committee held several meetings to oversee/review various functions including reviewing the quarterly financial statements in compliance with the Bangladesh Bank circulars.

Meetings held by the committee during the year by date:

- 112th Audit Committee Meeting held on 20 March 2023
- 113th Audit Committee Meeting held on 30 April 2023
- 114th Audit Committee Meeting held on 11 May 2023
- 115th Audit Committee Meeting held on 27 July 2023
- 116th Audit Committee Meeting held on 25 October 2023
- 117th Audit Committee Meeting held on 14 December 2023

50.2.3 Steps taken for implementation of an effective internal control procedure of the Bank:

Through circular, the Audit Committee places its report regularly to the Board of Directors of the Bank mentioning its review results and recommendations on internal control system, compliance of rules and regulations and establishment of good governance within stipulated time.

50.3 Interest rate risk

Interest rate risk may arise either from trading portfolio or from non-trading portfolio. The trading portfolio of the Bank consists of Government treasury bills and bonds of different maturities. Interest rate risk arises from mismatch between the future yield of an asset and their funding cost. Asset Liability Committee (ALCO) monitors the interest rate movement on a regular basis and Treasury Division actively manages the Balance Sheet gap profitably on a regular basis.

50.4 Equity risk

Equity risk arises from movement in market value of equities held. The risks are monitored by Special Banking Wing under a well designed policy framework. The total market value of equities held was higher than the total cost price at the balance sheet date (**Annexure-B**).

50.5 Operational risk

Operational risk may arise from error and fraud due to lack of internal control and compliance. Management through Internal Control and Compliance Division controls operational procedure of the Bank. Internal Control and Compliance Division undertakes periodic and special audit of the branches and departments at the Head Office for review of the operation and compliance of statutory requirements. The Audit Committee of the Board subsequently reviews the reports of the Internal Control and Compliance Division.

50.6 Implementation of BASEL-III

BASEL-III reforms are the response of BASEL Committee on Banking Supervision (BCBS) to improve the banking sector's ability to absorb shocks arising from financial and economic stress, whatever the source, thus reducing the risk of spill over from the financial sector to the real economy.

The Committee introduced transitional arrangements to implement the new standards that help to ensure that the banking sector can meet the higher capital standards through reasonable earnings retention and capital raising while still supporting lending to the economy. In line with the BASEL framework, Bangladesh Bank issued transitional arrangements for BASEL-III implementation in Bangladesh. The phase-in arrangements for BASEL-III implementation in Bangladesh has been effective from 01 January 2015 in accordance with BRPD circular no. 18 dated 21 December 2014.

Internal Capital Adequacy Assessment Process (ICAAP)

Internal Capital Adequacy Assessment Process (ICAAP) represents the Bank's own assessment of its internal capital requirements. The Bank's approach to calculating its own internal capital requirement has been to take the minimum capital required for credit risk, market risk and operational risk under Pillar-I as the starting point, assess whether this is sufficient to cover those risks and then identify other risks (Pillar-II) and assess prudent level of capital to meet them.

The assessment is undertaken using time series of data and Bangladesh Bank's guidelines on Risk Based Capital Adequacy to assess the likelihood of occurrence and potential impact. Purposes of Internal Capital Adequacy Assessment Process are to:

i) inform the Board of Directors about

- assessing risks
- initiatives to mitigate identified risks
- capital requirement to support the operations in light of identified risks

ii) comply with Bangladesh Bank's requirement.

50.7 Exchange rates

The assets and liabilities as at 31 December 2023 and 31 December 2022 in foreign currencies have been converted to BDT at the following rates:

	31.12.2023 Taka	31.12.2022 Taka
USD 1 =	109.80	103.29
GBP 1 =	142.50	124.34
AUD 1 =	75.25	69.31
EUR 1 =	122.70	109.82
CHF 1 =	130.69	110.85
JPY 1 =	0.78	0.77
SAR 1 =	29.27	27.32
SGD 1 =	83.50	76.81

50.8 Credit rating of the Bank

As per the BRPD instruction circular no. 6 dated 5 July 2006, the Bank has done its credit rating by Emerging Credit Rating Limited based on the financial statements dated 31 December 2022.

Particulars	Date of Rating	Long term	Short term	Rating Valid
Entity Rating	17-May-23	AA	ST-2	7-Apr-24
		Very strong capacity & very high quality	Strong capacity for timely repayment	

50.9 Number of employees

The number of employees engaged for the whole period or part thereof who received a total remuneration of Tk. 36,000 p.a. or above were 1,844 for the year 2023 (for the year of 2022: 1,815).

50.10 Impact of COVID 19:

The spread of coronavirus globally has led the World Health Organization (WHO) to classify it as a pandemic on 11 March 2020 and like most of the other countries, Bangladesh Government has also taken restrictive measures to contain its further spread affecting free movement of people and goods. The events that occurred due to the pandemic are currently fast evolving with the extent of the impact on the economy resulting in adjusting the financial statements (as necessary). Though the full measurement of the impact of the events after the reporting date is difficult to estimate at this stage, management is of the view that the Bank will not be adversely affected by this pandemic as the Bank is not experiencing or likely to experience any significant change in its business activity. Considering the nature of the Bank's business, management is of the view that there is no significant event that cast doubt on its ability to continue as a going concern. Currently, the Bank also has adequate resources to continue in operation for the foreseeable future.

Though as at the date of these financial statements, no material impact has been identified by management on the Bank's financial position, results of operations and cash flows, management has decided to continuously monitor, evaluate and measure the impacts on the operations of the Bank by remaining alert to the changing situations.



50.11 Highlights on the overall activities of the Bank

Sl No.	Particulars	31.12.2023	31.12.2022
1	Paid up capital	10,066,022,382	9,496,247,530
2	Total capital	34,998,236,622	31,764,354,682
3	Capital surplus (Note - 16.9)	5,904,539,046	3,651,020,251
4	Total assets	378,639,199,155	346,556,213,151
5	Total deposits	282,079,254,245	243,427,305,558
6	Total loans and advances	256,187,206,406	239,685,748,429
7	Total contingent liabilities and commitments	198,111,406,025	169,316,263,372
8	Credit Deposit Ratio (%)	85.98	87.38
9	Percentage of classified loans against total loans and advances (%)	4.88	5.08
10	Profit after tax and provision	1,731,648,640	1,659,842,961
11	Amount of classified loans during the year	12,513,683,024	12,187,739,287
12	Provisions kept against classified loans	7,724,381,962	8,894,310,073
13	Provision surplus	-	-
14	Cost of fund [deposit cost & overhead cost] (%)	7.11	6.42
15	Interest earning Assets	313,947,402,620	292,170,778,003
16	Non-interest earning Assets	64,691,796,535	54,385,435,148
17	Return on Investment (ROI) [%]-Annualized	8.03	7.58
18	Return on Assets (ROA) [%]-Annualized	0.48	0.49
19	Income from Investments	4,183,532,794	3,885,346,738
20	Earning Per Share (Taka)-Annualized	1.72	1.65
21	Net income per share (Taka)-Annualized	8.10	6.85
22	Price Earning Ratio (Times)	7.27	7.58

50.12 Previous year's figures have been rearranged, wherever necessary, to conform with the current year's presentation.



Dhaka Bank PLC.
Currency wise Balances with Nostro Accounts
As at 31 December 2023

Name of the bank	Location	Name of currency	31.12.2023			31.12.2022		
			Amounts in foreign currency	Conversion rate	Equivalent amounts in Taka	Amounts in foreign currency	Conversion rate	Equivalent amounts in Taka
Standard Chartered Bank	New York	USD	7,805,346	109.80	857,027,041	7,584,453	103.29	783,418,646
Mashreq Bank	New York	USD	6,570,918	109.80	721,486,756	2,941,003	103.29	303,784,159
Habib American Bank, OBU	New York	USD	1,961,979	109.80	215,425,336	1,712,508	103.29	176,889,527
Standard Chartered Bank, OBU	Frankfurt	EUR	106,745	122.70	13,097,596	-	109.82	-
Indusind Bank Mumbai, OBU	ACU	USD	630	109.80	69,121	1,028	103.29	106,226
Standard Chartered Bank, OBU	New York	USD	1,144,642	109.80	125,681,686	2,788,355	103.29	288,016,669
Commerz Bank	Frankfurt	USD	536,040	109.80	58,857,151	15,176,930	103.29	1,567,666,043
Habib American Bank	USA	USD	21,610,194	109.80	2,372,799,330	(602,112)	103.29	(62,193,793)
Wells Fargo Bank N.A.	New York	USD	19,174,185	109.80	2,105,325,493	974,514	103.29	100,660,204
JP Morgan Chase Bank NA	USA	USD	8,815,240	109.80	967,913,311	812,146	103.29	83,888,797
Standard Chartered Bank	Mumbai	ACUD	689,691	109.80	75,728,084	839,485	103.29	86,712,712
Sonali Bank	Kolkata	ACUD	110,949	109.80	12,182,154	107,522	103.29	11,106,288
AB Bank	Mumbai	ACUD	394,677	109.80	43,335,563	209,209	103.29	21,609,794
Nepal Bangladesh Bank	Nepal	ACUD	60,409	109.80	6,632,903	61,658	103.29	6,368,790
Sampath Bank	Srilanka	ACUD	142	109.80	15,599	32,172	103.29	3,323,140
Bhutan National Bank	Bhutan	ACUD	119,951	109.80	13,170,638	119,951	103.29	12,390,080
Bank of Bhutan	Bhutan	ACUD	15,904	109.80	1,746,290	17,970	103.29	1,856,152
Habib Metropolitan Bank Ltd.	Pakistan	ACUD	29,000	109.80	3,184,254	191,310	103.29	19,760,937
ICICI Bank Limited	India	ACUD	537,556	109.80	59,023,609	223,480	103.29	23,083,856
Mashreq Bank	Mumbai	ACUD	1,139,799	109.80	125,149,885	227,758	103.29	23,525,777
Punjab National Bank, India	Kolkata	ACUD	133,495	109.80	14,657,796	2,338	103.29	241,466
Axis Bank Ltd, India	Mumbai	ACUD	782,572	109.80	85,926,377	38,978	103.29	4,026,108
Union Bank of Switzerland	Switzerland	CHF	89,664	130.69	11,717,828	12,335	110.85	1,367,416
Commerz Bank	Frankfurt	EUR	190,871	122.70	23,419,775	185,105	109.82	20,327,559
Standard Chartered Bank	Frankfurt	EUR	175,224	122.70	21,499,899	49,083	109.82	5,390,082
UniCredit S.P.A.	Milano	EUR	76,029	122.70	9,328,742	38,624	109.82	4,241,585
Punjab National Bank, India	Kolkata	EUR	5,559	122.70	682,034	5,559	109.82	610,419
Commerz Bank	Frankfurt	AUD	39,714	75.25	2,988,447	46,678	69.31	3,235,259
Standard Chartered Bank	Japan	JPY	51,798,171	0.78	40,309,337	18,461,037	0.77	14,214,998
Standard Chartered Bank	London	GBP	128,833	142.50	18,358,953	28,553	124.34	3,550,358
Commerz Bank	Frankfurt	CAD	122,303	83.15	10,169,546	33,961	75.62	2,568,079
Al-Rajhi Bank	Saudi Arabia	SAR	104,121	29.27	3,047,117	37,506	27.32	1,024,808
Zhejiang Chouzhou Commercial Bank	China	USD	272,238	109.80	29,891,705	35,495	103.29	3,666,349
Zhejiang Chouzhou Commercial Bank	CHINA	CNY	904	15.42	13,934	-	-	-
Mashreq Bank Psc Uae	UAE	AED	4,700	29.88	140,433	-	-	-
HDFC Bank Limited	Mumbai	ACUD	421,480	109.80	46,278,495	43,870	103.29	4,531,446
Citi Bank NA	New York	USD	4,250,887	109.80	466,747,440	-	-	-
Total					8,563,029,660			3,520,969,936

As per Bangladesh Bank Circular No. FEPD(FEMO)/01/2005-677 dated 13 September 2005 and subsequent BRPD Circular no. 04 dated 12 April 2022, the books of accounts of nostro account are reconciled and there exist no unreconciled entries that may affect financial statements significantly.

**Dhaka Bank PLC.
Investment in Shares
As at 31 December 2023**

(Amount in Taka)

Name of the Company	Face Value	No. of Shares	Average Cost Price	Total Cost Price	Market Price Per Share	Total Market Value
Quoted						
The ACME Laboratories Ltd.	10	500,000	52.00	26,000,000	85.00	42,500,000
IFIC Bank PLC	10	45,318,178	7.85	355,810,843	11.20	507,563,594
British American Tobacco Bangladesh Company Ltd.	10	4,400	543.42	2,391,056	518.70	2,282,280
BRAC Bank PLC	10	32,250	38.39	1,238,100	35.80	1,154,550
Mercantile Bank PLC	10	70,380	13.96	982,802	13.30	936,054
Trust Bank Ltd.	10	5,963	30.60	182,455	31.70	189,027
ICB AMCL CMSF GOLDEN JUB	N/A	623,411	10.00	6,234,110	14.90	9,288,824
		46,554,582		392,839,365		563,914,329
Unquoted						
Shanta Amanah SF	10	3,410,000	11.73	39,999,300		39,999,300
Shanta First Income Unit Fund	10	14,477,943	10.56	152,910,039		152,887,078
Shanta Fixed Income Unit Fund	10	1,903,260	10.00	19,032,600		19,032,600
UCB Taqwa Growth Fund	10	1,000,000	10	10,000,000		10,000,000
City Sugar Industries Ltd.	100,000	3,000	100,000	300,000,000		300,000,000
United Ashuganj Energy Ltd.	10	120,000,000	10	1,200,000,000		1,200,000,000
Flamingo Fashions Ltd.	100	1,140,000	100	114,000,000		114,000,000
Jinnat Knitwears Ltd.	100	800,000	100	80,000,000		80,000,000
United Tank Terminal Ltd.	10	36,000,000	10	360,000,000		360,000,000
Sheltech Ceramics Limited	10	30,000,000	10	300,000,000		300,000,000
		208,734,203		2,575,941,939		2,575,918,978
Total		255,288,785		2,968,781,304		3,139,833,307

The cost price of investment in shares represents the book value as on 31.12.2023 being ordinary shares of different companies purchased from primary and secondary markets.



Dhaka Bank PLC.
Details information on advances
More than 10% of bank's total capital (Funded & Non-funded)

(Based on Capital 3,500 Crore)

(Taka in Thousand)

Sl. No.	Name of the Client	Outstanding as on 31.12.2023		Total
		Funded	Non-funded	
1	Meghna Group	272,766	7,471,730	7,744,497
2	BSRM Group	2,347,782	4,850,612	7,198,394
3	Bulk Group	1,231,333	5,911,969	7,143,301
4	Akij Group	5,180,083	1,594,509	6,774,592
5	Saiham Group	4,781,815	1,958,528	6,740,343
6	Sterling Group	567,891	5,692,984	6,260,874
7	Kabir Group	1,255,923	4,932,546	6,188,469
8	United Group	1,375,298	4,384,503	5,759,800
9	Bashundhara Group	5,183,113	534,802	5,717,914
10	Karnafuly Group	3,482,474	2,107,453	5,589,927
11	Bangla Trac	1,523,294	3,939,468	5,462,763
12	Doreen Group	1,371,945	3,939,676	5,311,621
13	Experience Group	2,880,418	2,258,873	5,139,291
14	Denim Asia & Others	4,375,481	725,061	5,100,542
15	City Group	2,573,388	2,379,586	4,952,973
16	Pakiza Group	2,602,575	2,015,579	4,618,154
17	Armana-Sq Group	2,216,847	2,275,963	4,492,810
18	ACI Group	3,800,771	411,522	4,212,293
19	Spectra Group	146,998	4,040,123	4,187,121
20	Pran-RFL Group	1,821,467	2,257,529	4,078,996
21	Abul Khair Group	1,965,425	2,024,677	3,990,102
22	City Seed Group	514,980	3,292,989	3,807,969
23	Habib Group	3,644,420	-	3,644,420
24	Molla-Crown Group	2,625,804	1,004,162	3,629,966
25	T.K. Group	1,245,186	2,288,845	3,534,031
26	RANCON Group	2,418,928	1,084,137	3,503,065
Total		61,406,404	73,377,824	134,784,228



Annexure-D

Dhaka Bank PLC.
Schedule of Fixed Assets including premises, furniture & fixtures
As at 31 December 2023

Asset Group	Cost (Taka)				Rate of Depreciation (%)	Depreciation (Taka)				Written down value (Taka)
	Opening balance of cost as on 01 January 2023	Additions during the year	Adjustment (Sale/Discard)	Closing balance of cost as on 31 December 2023		Opening balance of depreciation as on 01 January 2023	Charged during the year	Adjustment (Sale/Discard)	Closing balance as on 31 December 2023	
Land	4,658,655,505	-	-	4,658,655,505		-	-	-	-	4,658,655,505
Building & Renovation	1,496,659,650	12,807,837	-	1,509,467,487	2.5	187,966,658	37,963,887	-	225,930,545	1,283,536,942
Furniture & Fixtures	789,114,839	32,059,490	843,722	820,330,607	10	470,830,660	51,225,152	741,792	521,314,020	299,016,587
Office Appliances & Equipment	2,088,518,469	116,519,998	7,273,751	2,197,764,716	20	1,550,264,258	188,750,650	7,273,507	1,731,741,401	466,023,315
Computer	339,889,657	33,659,405	47,900	373,501,162	20	242,864,940	31,175,278	48,366	273,991,852	99,509,310
Software	835,903,383	12,545,136	-	848,448,519	10	405,847,713	75,904,279	-	481,751,992	366,696,527
Motor Vehicle	352,090,453	-	-	352,090,453	20	302,717,050	24,594,072	-	327,311,123	24,779,330
Right of use assets (ROU)	3,001,386,383	281,142,992	623,391,291	2,659,138,084	SLM*	1,494,829,813	424,344,092	623,391,239	1,295,782,667	1,363,355,416
Work-in-progress - land & building	34,627,503	9,000,000	43,627,503	-		-	-	-	-	-
Total as at December 2023	13,596,845,843	497,734,857	675,184,167	13,419,396,532		4,655,321,092	833,957,412	631,454,903	4,857,823,601	8,561,572,932
Total as at December 2022	12,741,669,023	950,395,326	95,218,506	13,596,845,843		3,786,799,773	876,921,861	8,400,543	4,655,321,091	8,941,524,752

* Straight-line Method.



Dhaka Bank PLC.

Recovery of loans previously written-off during the year from 01 January 2023 to 31 December 2023

(Amount in Taka)

Sl. no.	Name of borrowers	Amount written-off	Amount of provision kept at the time of written-off	Suit value	Amount recovered after loan written-off
Corporate Loan					
1	Choice Knit Fabrics	6,791,589	3,752,454	9,543,601	3,017,500
2	Standard Trade Link	4,025,425	2,996,326	5,440,000	4,151,000
3	CPM Blue Online Ltd.	7,944,405	7,633,088	9,765,400	1,100,000
4	Shammi Traders	1,016,851	225,769	20,920,000	850,000
5	Maa Enterprise	6,862,138	1,029,321	7,370,000	5,000,000
6	Muhua Naksha	1,553,470	1,335,057	1,787,209	200,000
7	Kajol & Son's	2,110,585	1,476,387	3,370,000	579,500
8	Rony Enterprise	17,573,170	7,568,295	18,480,000	10,780,000
9	Shamem Construction	6,473,430	6,050,974	7,855,194	1,500,000
10	M.M. Auto Rice Mill	15,393,026	15,009,570	25,200,000	10,510,000
11	Green Arrow International	7,496,151	4,725,784	5,949,104	1,500,000
12	Gonoshasthaya Antibiotic Ltd.	71,628,580	60,192,640	75,998,182	6,500,000
13	Jahangir And Brothers	19,794,774	16,967,316	21,000,000	1,000,000
14	Moulana & Sons	175,759,352	161,036,479	202,910,000	5,400,900
15	Chittagonj Ispat Ltd.	85,062,150	71,874,690	1,306,753,652	2,623,752
16	H Steel Rerolling Mills	324,984,411	274,997,100		10,024,180
17	Rubya Oxygen Ltd.	23,802,952	20,000,000		734,205
18	Rubya Vegetable Oil Mills Ltd.	83,938,661	70,725,333		2,589,097
19	Featherlite Ltd.	84,783,950	71,099,585		90,556,329
20	Momota Steel Corporation	12,863,381	8,167,334	17,450,000	2,300,000
21	Nayeem Iron Store	7,386,914	5,564,507	9,220,000	5,500,000
22	A. Zaman & Brothers	46,085,076	35,810,467	62,880,000	1,300,000
23	Ahnaf & Company	17,855,447	15,742,193	20,846,469	702,900
24	Orchid Tours & Travels	56,970,536	40,360,887	51,260,000	9,720,000
25	Parisha Trade System Ltd.	70,247,889	56,126,471	66,577,867	6,511,461
26	Ahsanullah Bricks	9,571,323	1,435,698	12,060,000	2,500,000
27	M. C. Bricks	8,907,711	8,555,175	11,310,000	650,000
28	Maya Furniture	241,972	172,979	268,068	173,034
Sub-Total		1,177,125,319	970,631,879	2,064,771,075	97,417,529
Retail Loan					
Various clients		46,152,924	26,799,308	84,889,290	15,880,315
Sub-Total		46,152,924	26,799,308	84,889,290	15,880,315
Grand Total		1,223,278,243	997,431,187	2,149,660,365	113,297,845



Dhaka Bank PLC.

Details of borrowers for written-off loans during the year from 01 January 2023 to 31 December 2023

(Amount in Taka)

Sl. no.	Name of borrowers	Amount of written-off loans	Amount of interest suspense maintained at the time of written-off	Amount of provision maintained at the time of written-off	Suit value
Corporate & SME Loan					
1	Rajdhani Textile And Banarashi	4,456,869	610,329	3,846,541	7,470,000
2	B.S.T Traders	13,784,344	2,076,460	11,707,885	12,890,000
3	B.B. Interenational	2,763,573	548,423	2,215,150	2,680,000
4	Star Bricks	19,331,051	1,125,155	18,205,896	28,530,000
5	Star Business Point	6,583,622	555,760	6,027,862	
6	Anik Enterprise	3,300,322	370,440	2,929,882	3,060,000
7	CMYK Printers	1,541,778	-	1,541,778	2,570,000
8	Real Traders	4,059,792	16,837	4,042,955	9,610,000
9	Momota Stel Corporation	12,863,381	4,696,047	8,167,334	17,450,000
10	Nayeem Iron Store	7,386,914	1,822,407	5,564,507	9,220,000
11	Involve	1,378,728	150,901	1,227,827	910,000
12	QC Corporation	89,520,864	39,500,368	50,020,497	108,960,000
13	Sumaiya Boutique Fashion	2,755,867	422,321	2,333,546	3,970,000
14	Rashed Traders	4,844,572	1,832,980	3,011,592	4,730,000
15	G.K Fashion	1,120,163	17,013	1,103,150	3,300,000
16	M.C. Bricks	8,907,711	352,536	8,555,175	11,310,000
17	Sonali Store	3,513,089	678,670	2,834,420	4,980,000
18	Amir Bricks Manufacturing	4,854,946	479,686	4,375,260	9,400,000
19	Corolla Corporation (BD) Ltd.	932,623,064	318,300,229	614,322,835	660,280,000
20	Corolla Properties Ltd.	74,671,846	27,331,230	47,340,616	50,880,000
21	Islam Trading Consortium Ltd.	1,237,240,231	94,997,996	1,142,242,235	1,154,490,000
22	Ravino Ltd	126,282,843	55,070,659	71,212,184	
23	Shuvo Enterprise	13,688,854	6,901,773	6,787,081	100,130,000
24	Pacific Container Industry	5,320,468	1,707,754	3,612,714	
25	SouthEast International	3,405,159	1,124,491	2,280,668	3,550,000
26	Standard Trade Link.	4,025,425	1,029,099	2,996,326	5,440,000
27	Mahadi Poultry Feed	4,645,355	1,047,340	3,598,015	5,450,000
28	Meghna Enterprise	865,004	134,507	730,496	1,360,000
29	Haji Md. Bablu	8,471,591	2,417,348	6,054,243	9,020,000
30	Al Madina Enterprise	5,038,906	1,178,953	3,859,953	4,930,000
31	Shahidul Islam	25,692,918	6,361,468	19,331,450	31,700,000
32	Rayhan Traders	838,167	235,533	602,635	2,300,000
33	Kajol & Son's	2,110,585	634,198	1,476,387	3,370,000
34	Bismillah Poultry Farm	2,097,209	758,371	1,338,837	1,770,000
35	Emran Trading	38,982,834	6,593,259	32,389,575	46,650,000
36	M.S Bricks Manufacturer Ltd.	53,326,607	10,500,673	42,825,934	55,910,000
37	C.C.A	3,062,394	1,040,760	2,021,634	3,240,000
38	Islamia Trading	3,778,930	1,565,849	2,213,081	3,810,000
39	Zam Zam Chingri Prokalpo	80,839,409	4,882,639	75,956,770	29,350,000
40	South Bangla Hatchery	28,040,093	2,273,757	25,766,336	83,970,000
41	M.M Auto Rice Mill	15,393,026	383,456	15,009,570	25,200,000
42	Angel Gents And Boutiqes	1,836,792	205,480	1,631,311	1,720,000
43	Hasan Trading Corporation	953,859	105,859	848,000	1,260,000
44	Jahangir And Brothers	19,794,774	2,827,458	16,967,316	21,000,000
45	Khawaja Iron Mart	3,573,604	1,119,826	2,453,778	6,870,000
46	Sikder Enterprise	23,156,926	1,164,075	21,992,851	39,370,000
47	Sohel Textile	7,394,835	882,500	6,512,334	9,640,000
48	Bismilah Steel House	4,108,818	498,716	3,610,102	5,300,000
49	Sikder pant House	17,490,718	1,905,018	15,585,700	18,170,000
50	Anowar Bricks And Co.	5,713,520	1,572,462	4,141,058	5,450,000
51	Turag Bricks And Co.	10,084,891	2,361,037	7,723,854	11,320,000
52	Jahanara Corporation	1,638,999	61,881	1,577,118	1,980,000
53	Hi-Tech Engineering & Construction Co.	11,232,293	648,075	10,584,218	14,790,000
54	Ismail Bricks Industries Company	24,392,730	6,211,728	18,181,002	40,030,000
55	Saif Departmental Store	9,402,416	3,402,770	5,999,646	37,770,000
56	Bengal Trading	12,960,804	728,824	12,231,980	15,840,000
57	Arif & Brothers	1,782,717	248,405	1,534,313	2,140,000
58	Khaja Parvin Enterprise	1,358,811	246,631	1,112,181	2,570,000
59	New Banarashi Kutir	893,043	-	893,043	3,990,000
60	Razzak Shopping Mall	54,211,916	-	54,211,916	54,510,000



(Amount in Taka)

Sl. no.	Name of borrowers	Amount of written-off loans	Amount of interest suspense maintained at the time of written-off	Amount of provision maintained at the time of written-off	Suit value
61	Akram & Co.	7,174,277	834,571	6,339,706	100,460,000
62	Akram Auto Rice	29,136,396	2,449,463	26,686,933	
63	Iraq Soap Factory	15,166,366	1,760,806	13,405,560	
64	Alex Diagnostic Center	2,961,589	-	2,961,589	3,520,000
65	L. Rahman Enterprise	8,236,166	-	8,236,166	8,520,000
66	Rensen Garden	8,629,454	2,867,658	5,761,796	10,010,000
67	RK Plastic Industries Ltd.	14,919,818	6,261,027	8,658,790	15,390,000
68	Bhuiyan And Sons	6,187,465	1,509,819	4,677,646	6,400,000
69	Mohammad Shahjahan	13,125,986	604,105	12,521,881	15,000,000
Sub-Total		3,180,928,486	642,205,867	2,538,722,619	2,976,860,000

Retail Loan

(Amount in Taka)

Sl. No.	Type of loans	Amount of written-off loans	Amount of interest suspense kept at the time of written-off	Amount of provision kept at the time of written-off	Suit value
1	Car Loan	-	-	-	-
2	Credit Card	-	-	-	-
3	Personal Loan	-	-	-	-
Sub-Total		-	-	-	-
Grand Total		3,180,928,486	642,205,867	2,538,722,619	2,976,860,000





Dhaka Bank PLC.

Related Party Disclosures

A. i) Name of the Directors and their interest in the Bank as on 31 December 2023:

Sl. no.	Name of directors	Designation	% of interest as on 31 December 2023
1	Mr. Abdul Hai Sarker	Chairman	2.281
2	Mr. Md. Aman Ullah Sarker	Vice-Chairman	2.000
3	Mrs. Rokshana Zaman	Director	2.450
4	Mr. Reshadur Rahman	Sponsor Director	3.434
5	Mr. Altaf Hossain Sarker	Sponsor Director	2.789
6	Mr. Tahidul Hossain Chowdhury	Sponsor Director	2.008
7	Mr. Khondoker Monir Uddin	Sponsor Director	4.293
8	Mrs. Rakhi Das Gupta	Sponsor Director	2.000
9	Mr. Amir Ullah	Sponsor Director	2.000
10	Mr. Abdullah Al Ahsan	Sponsor Director	2.000
11	Mr. Mohammed Hanif	Sponsor Director	3.159
12	Mr. Mirza Yasser Abbas	Director	4.975
13	Mr. Jashim Uddin	Sponsor Director	2.000
14	Mrs. Manoara Khandaker	Director	2.004
15	Mr. Ahbab Ahmad	Independent Director	Nil
16	Mr. Feroz Ahmed	Independent Director	Nil
17	Dr. Mohammad Ali Taslim	Independent Director	Nil

ii) Name of the Directors and their interest in the Bank as on 31 December 2022:

Sl. no.	Name of directors	Designation	% of interest as on 31 December 2022
1	Mr. Abdul Hai Sarker	Chairman	2.281
2	Mr. Aman Ullah Sarker	Vice-Chairman	2.000
3	Mrs. Rokshana Zaman	Director	2.450
4	Mr. Altaf Hossain Sarker	Director	2.789
5	Mr. Reshadur Rahman	Director	3.434
6	Mr. Tahidul Hossain Chowdhury	Director	2.008
7	Mr. Khondoker Monir Uddin	Director	4.293
8	Mr. Md. Amirullah	Director	2.000
9	Mr. Abdullah Al-Ahsan	Director	2.000
10	Mr. Mohammed Hanif	Director	3.159
11	Mrs. Rakhi Das Gupta	Director	2.000
12	Mr. Mirza Yasser Abbas	Director	3.683
13	Mr. Jashim Uddin	Director	2.000
14	Mrs. Manoara Khandaker	Director	2.004
15	Mr. Ahbab Ahmad	Independent Director	Nil
16	Mr. Feroz Ahmed	Independent Director	Nil
17	Dr. Mohammad Ali Taslim	Independent Director	Nil

iii) Name of Directors and their interest in different entities as on 31 December 2023:

Sl. no.	Name	Status with the Bank	Name of the firms/Companies in which they have interest	Status in the interested entities
1	Mr. Abdul Hai Sarker	Chairman	Shohagpur Textile Mills Ltd.	Chairman & CEO
			Purbani Fabrics Ltd.	Chairman & CEO
			Karim Textiles Ltd.	Chairman & CEO
			Purbani Traders	Proprietor
			Purbani Yarn Dyeing Ltd.	Chairman & CEO
			Karim Spinning Mills Ltd.	Chairman & CEO
			Purbani Synthetic Spinning Ltd.	Chairman & CEO
			Purbani Rotor Spinning Ltd.	Chairman & CEO
			Purbani Fisheries	Proprietor
			Purbani Fashion Ltd.	Chairman & CEO
			Purbani Agro Processing Ltd.	Chairman & CEO
			Purbani Lifestyle Ltd.	Director
			Dhaka Bank Securities Ltd.	Director





Sl. no.	Name	Status with the Bank	Name of the firms/Companies in which they have interest	Status in the interested entities
2	Mr. Md. Aman Ullah Sarker	Vice Chairman	Rahmat Spinning Mills Ltd.	Managing Director
			Logos Apparels Ltd.	Chairman
			Belkuchi Spinning Mills Ltd.	Chairman
			Rahmat Sweaters (BD) Ltd.	Chairman
			Shahi Products	Partner
3	Mr. Reshadur Rahman	Director	National Traders	Proprietor
			RR Trading & Co.	Proprietor
			RR Shipping Lines	Proprietor
			RR Holdings Ltd.	Chairman & Managing Director
			R.R. Architecture & Engineering Co. Ltd.	Shareholder
			RR Aviation Ltd.	Chairman
			Alliance Deep Sea Fishing Ltd.	Shareholder
			Alliance Infrastructure Engineering Pvt. Ltd.	Shareholder
			RNPG Alliance	Managing Partner
			Alliance Bags Ltd.	Shareholder
			Quality Grains Ltd.	Shareholder
			Quality Breeders Ltd.	Shareholder
			Trade Hub Bangladesh Ltd.	Chairman
Dhaka Bank Securities Ltd.	Director			
4	Mrs. Rokshana Zaman	Director	Dhaka Enterprise	Proprietress
			M/s. Manehor Fisheries	Proprietress
			Dhaka Bank Securities Limited	Director
5	Mr. Altaf Hossain Sarker	Director	Rahmat Textiles Ltd.	Managing Director
			Rahmat Knit Dyeing & Finishing Ltd.	Managing Director
			China Plastic (BD) Ltd.	Chairman & Managing Director
			Rahmat Fashion Wear Ltd.	Director
			Rahmat Rotors Ltd.	Chairman
6	Mr. Khondoker Monir Uddin	Director	Dhaka Bank Securities Ltd.	Chairman
			GDS Chemical Bangladesh (Pvt.) Ltd.	Managing Director
			Universal Business Machines Limited	Managing Director
			Metro Home Ltd.	Managing Director
			STS Capital Ltd.	Managing Director
			STS Holdings Ltd.	Shareholder
			Spring Valley Ltd.	Director
			Shanta Holdings Ltd.	Director
			Shanta Medical Center Ltd.	Managing Director
			SPL Holdings Limited	Managing Director
			Appolo Hospital Dhaka Ltd.	Managing Director
			Shanta International School Dhaka	Managing Director
			Shanta Securities Ltd.	Managing Director
			Shanta Capital Management Ltd.	Managing Director
			Shanta Technologies Ltd.	Chairman
			Shanta Multiverse Ltd.	Chairman
			Shanta Lifestyle Ltd.	Managing Director
Shanta Property Management Ltd	Managing Director			
Shanta Engineering & Construction Ltd	Managing Director			
Shanta Life Insurance PLC	Managing Director			
Shanta Distribution Ltd.	Managing Director			
7	Mr. Mohammed Hanif	Director	Hanif Steels Ltd.	Managing Director
			Hanif Spinning Mills Ltd.	Managing Director
			National Foundry & Engineering Works (Pvt.) Ltd.	Managing Director
			Hanif Maritime Limited	Managing Director
8	Mr. Tahidul Hossain Chowdhury	Director	City Pharmaceutics Ltd.	Managing Director
			Central Hospital Ltd.	Director
			Hotel Victory Ltd.	Managing Director
			Dhaka Bank Investment Ltd.	Director
9	Mr. Amir Ullah	Director	Dhaka Bank Investment Ltd.	Chairman
10	Mr. Abdullah Al Ahsan	Director	Aroma Poultry Ltd.	Director
			Aroma Fisheries Ltd.	Director





Sl. no.	Name	Status with the Bank	Name of the firms/Companies in which they have interest	Status in the interested entities
11	Mr. Jashim Uddin	Director	Impel Shares & Securities Ltd.	Chairman
			Rafid Enterprize	Proprietor
			HURDCO International School Ltd.	Director
			Dhaka Imperial Hospital Ltd.	Shareholder
12	Mr. Mirza Yasser Abbas	Director	Mirza Enterprise	Executive
			Dhaka Bank Investment Ltd.	Director
			Predictable Process Ltd.	Managing Director
			LOUD Limited	Chairman
13	Mrs. Manoara Khandaker	Director	Total Pack & Packaging	Proprietress
			Bari & Pack Plastic Ltd.	Director
14	Mrs. Rakhi Das Gupta	Director	Uniroyal Securities Ltd.	Chairman
15	Mr. Ahbab Ahmad	Independent Director	-	-
16	Mr. Feroz Ahmed	Independent Director	-	-
17	Dr. Mohammad Ali Taslim	Independent Director	-	-

iv) Share issued to Directors & Executives without consideration or exercisable at discount: Nil

v) Related party Transactions: Tk. 151,351,736

vi) Lending Policies to related parties:

Lending to related parties is effected as per requirements of Section 27 (1) of the Bank Company Act, 1991 (amended upto date), and amendment thereon.

vii) During the period 01 January 2023 to 31 December 2023, the Bank concluded business deals with the following directors/organisations in which the directors had interest:

Name	Relationship	Nature of Transactions	Balance as on 31.12.2023
Mr. Reshadur Rahman	Proprietor/ Director/MD	Credit Facility	131,060,047
Mrs. Manoara Khandaker	Proprietor	Credit Facility	9,996,612
Mr. Amir Ullah	Director	Credit Facility	5,805,213
Mr. Abdullah Al Ahsan	Director	Credit Facility	3,665,707
Mr. Jashim Uddin	Director	Credit Facility	132,316
Mr. Mirza Yasser Abbas	Director	Credit Facility	612,272
Mr. Altaf Hossain Sarker	Director	Credit Facility	79,568
Total			151,351,736

Subsidiaries			
Name	Relationship	Nature of transactions	Balance as on 31.12.2023
Dhaka Bank Securities Limited	Subsidiary	Deposit	161,165,096
Dhaka Bank Investment Limited	Subsidiary	Deposit	247,448,422
Dhaka Bank Securities Limited	Subsidiary	Credit Facility	2,444,367,205
Dhaka Bank Securities Limited	Subsidiary	Investment	1,499,999,940
Dhaka Bank Investment Limited	Subsidiary	Investment	249,999,940
Dhaka Bank Securities Limited	Subsidiary	Account receivable	51,838,174
Dhaka Bank Securities Limited	Subsidiary	Interest income	165,142,384
Dhaka Bank Securities Limited	Subsidiary	Interest expense	3,276,511
Dhaka Bank Investment Limited	Subsidiary	Interest expense	19,838,806





ACNABIN

Chartered Accountants

viii) Business other than Banking business with any related concern of the Directors as per Section 18(2) of the Bank Company Act, 1991 (amended upto date), and amendment thereon:

Lease agreement:

1. Lease agreement for Uttara Branch was executed with Mrs. Rokshana Zaman (Director of the Bank) & Mr. Hasanuz zaman (son of Mrs. Rokshana Zaman, Director of the Bank);

2. Lease agreement for Data Recovery Center-HO & CPC Uttara Hub-HO were executed with Mrs. Rokshana Zaman (Director of the Bank) & Tanveen Zaman (Daughter of Mrs. Rokshana Zaman, Director of the Bank);

3. Lease agreement for Shahjahanpur Branch of the Bank was executed with Mr. Mirza Abbas Uddin Ahmed, Lessor, who is the father of Mr. Mirza Yasser Abbas, Director of the Bank;

4. Lease agreement for Dhaka Bank Training Institute Hostel & Central Godown(925/B, Shahidbagh, Dhaka) of the Bank was executed with Mr. Mirza Abbas Uddin Ahmed , Lessor, who is the father of Mr. Mirza Yasser Abbas, Director of the Bank;

5. Lease agreement for Central Godown (532/4, Shahidbagh, Dhaka) of the Bank was executed with Ms. Shahida Mirza Pashu , Lessor, who is the aunt of Mr. Mirza Yasser Abbas, Director of the Bank.

ix) Investments in the Securities of Directors and their related concern: Nil



Dhaka Bank PLC.
Statement of Tax Position
As at 31 December 2023

Sl. No.	Assessment Year	Income Year	Latest amount of tax assessed by tax authority	Present status
1	2005-2006	2004	279,283,553	Re-opened U/S:120 Filed Appeal to Honorable High Court
2	2006-2007	2005	331,227,509	Re-opened U/S:120 Filed Appeal to Honorable High Court
3	2007-2008	2006	472,195,169	Re-opened U/S:120 Filed Appeal to Honorable High Court
4	2008-2009	2007	903,131,866	Filed Appeal to Honorable High Court
5	2009-2010	2008	1,046,635,070	Filed Appeal to Honorable High Court
6	2010-2011	2009	1,147,576,138	Filed Appeal to Honorable High Court
7	2011-2012	2010	1,322,399,085	Filed Appeal to Honorable High Court
8	2012-2013	2011	1,469,955,702	Filed Appeal to Honorable High Court Case no 28 of 2015
9	2013-2014	2012	874,087,065	Case settle after CT Appeal /Tax Clearance Certificate received
10	2014-2015	2013	959,854,165	Case settle after CT Appeal /Tax Clearance Certificate received
11	2015-2016	2014	1,142,636,344	Case settle at DCT Level & Tax Clearance Certificate received but file Re-open u/s 120 date 15.01.2019 by showing additional income Tk. 65,416,887/- and tax claim 27,529,530/-. We further go for Appeal and the Appeal order received. Final demand order found.
12	2016-2017	2015	1,086,300,792	After 1st Appeal as per revised order due Tax paid and Tax clearance certificate received
13	2017-2018	2016	1,463,073,057	Assessment Completed & due tax paid & Tax clearance certificate received in time
14	2018-2019	2017	1,497,654,717	Assessment Completed & due tax paid & Tax clearance certificate received in time
15	2019-2020	2018	1,621,648,672	Assessment Completed & Tribunal order found, Final tax paid as per demand and Tax clearance certificate received.
16	2020-2021	2019	1,628,772,520	Assessment Completed & Tribunal order found, Final tax paid as per demand and Tax clearance certificate received.
17	2021-2022	2020	1,578,293,638	Assessment Order Found & Appeal order found, Final tax paid as per demand. Tax clearance certificate received
18	2022-2023	2021	2,096,864,753	Tax assessment completed and Tax clearance certificate received
19	2023-2024	2022	2,308,628,834	Tax assessment completed and Tax clearance certificate received
20	2024-2025	2023	-	Tax return will be submitted within 15 Sep 2024

Note:

Though it appears from the above disclosure that the Bank have tax file open in different years for various grounds mainly for interpretation of laws and the treatment. The appeal filed at different level from Commissioner of Taxes Appeal to Honorable High Court Division. Where, the Bank did not receive proper judgement through appeal from tax department, the Bank preferred appeal before Honorable High Court Division. Under the appeals filed so far, the Bank has both refund claim from tax office and tax claim from tax department as well. However, the Bank are reviewing all pending tax claim every year and the Bank believes that its provision for tax liabilities are adequate for all open tax years based on its assessment of many factors, including interpretations of tax law and prior experience.



Dhaka Bank PLC.

Distribution of Profit under Islamic Banking Operation

Dhaka Bank PLC. has been operating two Islamic Banking branches in complying with the rules of Islamic Shariah, which absolutely prohibits receipts of and payments of interest in any form. The modus operandi of these two branches is totally different from other conventional branches. A separate balance sheet and income statement are being maintained as recommended by the Central Shariah Board for Islamic Banking in Bangladesh.

Final Rates on Mudaraba Deposit Products of Islamic Banking for the period from January 2023 to December 2023

Dhaka Bank PLC. has successfully completed the business period from January to December 2023 and declared final profit rates on various Mudaraba Deposits Accounts to the depositors.

The final rates of various Mudaraba Deposits Accounts of Banks as per approved weightage for the period from January to December 2023 have come up lower than declared provisional profit rates of Mudaraba Deposits Accounts.

As final rates of Mudaraba Savings Deposit Account, Mudaraba Savings Deposit Account for Banks, Mudaraba Short Notice Deposit Accounts, Mudaraba Term Deposit 36 Months, 24 Months, 12 Months, 6 Months, 3 Months, 1 Month, Mudaraba Short Notice Deposit-Bank, Mudaraba Hajj Saving Scheme, Mudaraba Double Deposit Scheme and Mudaraba Deposit Pension Scheme come up lower than declared provisional profit rates as per approved weightage, We declared provisional profit rates of Mudaraba Deposit Accounts as final rates for this period-2023 considering present market position.

Sl. no.	Type of deposit	Weightage	Final rate
			For the period from January 2023 to December 2023
1	Mudaraba Savings Deposit	0.20	1.25%
2	Mudaraba Savings Deposit For Bank	0.20	1.25%
3	Mudaraba Short Notice Deposit	0.39	2.50%
4	Mudaraba Term Deposit Account		
	36 Months	1.10	7.00%
	24 Months	1.20	7.63%
	12 Months	1.20	7.63%
	6 Months	1.14	7.25%
	3 Months	1.05	6.66%
	1 Months	0.63	4.00%
5	SND Bank	0.86	5.50%
6	Mudaraba Hajj Savings Scheme	1.15	7.34%*
7	Mudaraba Deposit Double Scheme	1.24	7.86%
8	Mudaraba Deposit Pension Scheme	1.15	7.31%



Dhaka Bank PLC. (Islamic Banking)
Balance Sheet
As at 31 December 2023

	Notes	31.12.2023 Taka	31.12.2022 Taka
PROPERTY AND ASSETS			
Cash	1	792,295,589	665,181,648
Cash in hand (including foreign currencies)	1.1	55,961,261	44,986,814
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	1.2	736,334,328	620,194,834
Balance with other banks and financial institutions	2	-	-
In Bangladesh	2.1	-	-
Outside Bangladesh	2.2	-	-
Money at call on short notice	3	-	-
Investment in securities	4	2,075,500,000	2,075,500,000
Government	4.1	1,075,500,000	1,075,500,000
Others	4.2	1,000,000,000	1,000,000,000
Investments	5	7,771,373,567	7,817,964,623
Bai Muajjal, Murabaha, HPSM, Ijara etc.	5.1	7,736,071,261	7,803,732,573
Bills Purchased and Discounted (MDBI)	6	35,302,306	14,232,050
Fixed assets including premises, furniture and fixtures	7	35,105,646	52,665,150
Other assets	8	9,366,118,073	6,457,336,869
Non-banking assets	9	-	-
Total Assets		20,040,392,876	17,068,648,290
LIABILITIES AND CAPITAL			
Liabilities			
Placements from other banks, financial institutions and agents	10	34,100,329	-
Deposits and other accounts	11	18,906,483,031	16,186,821,453
Al-Wadeeah Current accounts & other accounts		1,072,418,606	723,104,966
Bills payable		11,222,198	11,180,206
Mudaraba Savings bank deposits		916,851,027	798,931,497
Mudaraba Term deposits		16,905,991,200	14,653,604,784
Non Convertible Subordinated Bond	12	-	-
Other liabilities	13	1,060,206,736	554,277,869
Total Liabilities		20,000,790,096	16,741,099,322
Capital/Shareholders' Equity			
Total Shareholders' Equity		39,602,780	327,548,968
Paid-up capital		-	-
Statutory reserve		-	-
Other reserve		-	-
Surplus in profit and loss account		39,602,780	327,548,968
Total Liabilities & Shareholders' Equity		20,040,392,876	17,068,648,290



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

The notes from 1 to 29 form an integral part of these financial statements.

Notes	31.12.2023 Taka	31.12.2022 Taka
14	5,702,740,611	3,496,646,687
	2,297,984,139	1,001,893,247
	1,055,026,666	479,345,174
	282,571,874	230,800,066
	125,378,529	35,068,481
	1,941,779,404	1,749,539,719
	-	-
	-	-
	-	-
	-	-
	-	-
	5,702,740,611	3,496,646,687



Dhaka Bank PLC. (Islamic Banking)
Profit & Loss Account
For the year ended 31 December 2023

	Notes	2023 Taka	2022 Taka
Profit on investments	15	1,657,953,379	1,051,458,331
Profit paid on deposits	16	(1,162,765,031)	(820,991,509)
Net Investment Income		495,188,348	230,466,822
Income from Investment	17	179,315,586	144,017,963
Commission, exchange and brokerage	18	65,252,763	28,130,412
Other operating income	19	19,627,613	18,927,905
		264,195,963	191,076,280
Total operating income (a)		759,384,311	421,543,102
Salary and allowances	20	49,036,943	43,638,049
Rent, taxes, insurance, electricity etc.	21	14,300,585	11,093,691
Legal expenses	22	3,071,937	3,075,937
Postage, stamps, telecommunication etc.	23	730,965	674,881
Stationery, printing, advertisement etc.	24	2,902,466	1,556,712
Chief executive's salary and fees	25	-	-
Shariah Supervisory Committee's fees	26	132,000	98,000
Auditors' fees	27	-	-
Depreciation and repairs of Bank's assets	28	22,109,281	22,523,988
Other expenses	29	10,045,683	11,332,876
Total operating expenses (b)		102,329,860	93,994,134
Profit before provision & Taxes (c = (a-b))		657,054,451	327,548,968
Provision against Investments (d)		617,451,671	-
Total Profit before taxes (c-d)		39,602,780	327,548,968

The notes from 1 to 29 form an integral part of these financial statements.



Dhaka Bank PLC.
 (Islamic Banking)
 Notes to the Financial Statements
 As at and for the year ended 31 December 2023

		31.12.2023 Taka	31.12.2022 Taka
1. Cash			
Cash in hand	(Note: 1.1)	55,961,261	44,986,814
Balance with Bangladesh Bank and its agent bank(s)	(Note: 1.2)	736,334,328	620,194,834
		792,295,589	665,181,648
1.1 Cash in hand			
In local currency		55,851,791	44,924,838
In foreign currencies		109,471	61,976
		55,961,261	44,986,814
Cash in hand (local currency) includes balance of cash held at Automated Teller Machine (ATM)			
1.2 Balance with Bangladesh Bank and its agent bank(s)			
Balance with Bangladesh Bank			
In local currency :		736,334,328	620,194,834
Conventional		-	-
Al-Wadiah current account		736,334,328	620,194,834
In foreign currencies		-	-
		736,334,328	620,194,834
Balance with Sonali Bank as agent of Bangladesh Bank		-	-
		736,334,328	620,194,834
2. Balance with other banks and financial institutions			
In Bangladesh	(Note: 2.1)	-	-
Outside Bangladesh	(Note: 2.2)	-	-
		-	-
2.1 In Bangladesh			
Current Deposits		-	-
		-	-
Special Notice Deposits (SND)		-	-
		-	-
Fixed Deposits			
<u>Commercial Banks</u>		-	-
		-	-
<u>Financial Institutions</u>		-	-
		-	-
		-	-
2.2 Outside Bangladesh (Nostro Accounts)			
Current Deposits		-	-
		-	-
3. Money at call on short notice			
With banking companies	(Note: 3.1)	-	-
With non-banking financial institutions	(Note: 3.2)	-	-
		-	-



		31.12.2023 Taka	31.12.2022 Taka
3.1	With banking companies	-	-
3.2	With non-banking financial institutions	-	-
4.	Investment in securities		
	Government securities (Note: 4.1)	1,075,500,000	1,075,500,000
	Other investments (Note: 4.2)	1,000,000,000	1,000,000,000
		2,075,500,000	2,075,500,000
4.1	Government securities		
	Government Ijara Sukuk	1,075,500,000	1,075,500,000
		1,075,500,000	1,075,500,000
4.2	Other investments		
	Investment on Beximco Green Sukuk al Istisna'a	1,000,000,000	1,000,000,000
		1,000,000,000	1,000,000,000
5.	Investments		
	Bai Muajjal, Murabaha, HPSM, Ijara etc. (Note: 5.1)	7,736,071,261	7,803,732,573
	Bills Purchased and Discounted (MDBI) (Note: 6)	35,302,306	14,232,050
		7,771,373,567	7,817,964,623
5.1	Bai Muajjal, murabaha, HPSM, izara etc.		
	Broad category-wise breakup		
	In Bangladesh		
	Murabaha (Purchase Order)	1,676,887,482	1,181,050,486
	Murabaha (Term Financing)	1,310,120,602	761,856,203
	MPI Trust Receipt	88,311,486	138,495,252
	Murabaha import bill (PAD)	-	-
	Bai Muajjal	3,142,215,022	2,945,548,532
	Ijara (Lease Financing) (Note-5.3)	874,161,872	1,394,822,937
	Shirkatul Melk (Hire Purchase)	192,626,729	333,256,699
	Other investments	451,748,068	1,048,702,463
		7,736,071,261	7,803,732,573
	Outside Bangladesh	-	-
		7,736,071,261	7,803,732,573
5.2	Residual maturity grouping of investments including Bills Purchased and Discounted (MDBI)		
	Repayable on demand	2,948,274,899	1,772,688,587
	Not more than 3 months	1,393,072,114	1,767,235,464
	More than 3 months but not more than 6 months	906,150,089	1,088,610,256
	More than 6 months but not more than 1 year	404,793,201	329,388,831
	More than 1 year but not more than 5 years	1,996,024,512	1,517,750,164
	More than 5 years	123,058,752	1,342,291,321
		7,771,373,567	7,817,964,623
5.3	Investment in Ijara finance		
	Ijara rental receivable within 1 year	333,048,501	409,777,490
	Ijara rental receivable more than 1 year	723,544,218	1,406,808,326
	Total Ijara rental receivable	1,056,592,718	1,816,585,816
	Less: unearned profit receivable	182,430,846	421,762,879
	Net Investment in Ijara Finance	874,161,872	1,394,822,937
5.4	Investments under the following broad categories		
	Investments		
	Bai Murabaha/Bai Muajjal	3,706,278,449	3,451,694,274
		4,029,792,812	4,352,038,299
		7,736,071,261	7,803,732,573
	Bills Purchased and Discounted (MDBI) (Note: 6)	35,302,306	14,232,050
		7,771,373,567	7,817,964,623

5.5 Investments on the basis of significant concentration including Bills Purchased and Discounted (MDBI)

- a. Investments to allied concerns of Directors
- b. Investments to chief executive
- c. Investments to other senior executives
- d. Investments to customer's group:
 - Agriculture investments
 - Commercial Investment
 - Export financing
 - Consumer credit scheme
 - Special program investments (SME)
 - Staff investments
 - Others

	31.12.2023 Taka	31.12.2022 Taka
	-	-
	-	-
	-	38,966,333
	-	88,484,381
	-	-
	67,927,260	73,316,659
	1,078,885,197	473,568,109
	19,280,499	9,393,066
	6,605,280,611	7,134,236,075
	7,771,373,567	7,817,964,623

5.6 Industry-wise investments

- Agricultural
- Pharmaceuticals
- Textile & garment
- Chemical
- Food & allied
- Transport & communication
- Electronics & automobile
- Housing & construction
- Engineering & metal industries including ship breaking
- Energy & power
- Service
- Others

	-	460,713,931
	56,678,352	-
	1,032,387,901	861,003,039
	1,142,406,075	837,442,174
	451,353,378	223,428,813
	4,153,074	7,328,269
	-	2,106,317
	593,033,259	481,068,079
	1,243,785,445	1,101,028,828
	277,105,174	296,779,439
	698,153,690	616,951,499
	2,272,317,219	2,930,114,236
	7,771,373,567	7,817,964,623

5.7 Geographical location-wise (division) distribution

Urban

- Dhaka region
- Chattagram region
- South region
- North region
- Sylhet region

	6,514,356,021	6,560,846,153
	1,257,017,546	1,257,118,470
	-	-
	-	-
	-	-
	7,771,373,567	7,817,964,623

Rural

- Dhaka region
- Chattagram region
- South region
- North region
- Sylhet region

	-	-
	-	-
	-	-
	-	-
	-	-
	7,771,373,567	7,817,964,623

5.8 Sector-wise investments

- Government & autonomous bodies
- Financial Institutions (Public & Private)
- Private sector

	-	-
	-	-
	7,771,373,567	7,817,964,623
	7,771,373,567	7,817,964,623

5.9 Classification of Investments

Unclassified

- Standard
- Special Mention Account

	6,337,702,608	7,343,779,759
	248,547,034	65,444,164
	6,586,249,641	7,409,223,923



		31.12.2023	31.12.2022
		Taka	Taka
Classified			
Sub-Standard		1,175,677	10,322,129
Doubtful		-	-
Bad and loss		1,183,948,249	398,418,571
		1,185,123,926	408,740,700
		7,771,373,567	7,817,964,623
5.10	A) Provision required for investments		
	Status	Rate %	
Unclassified			
Unclassified		0.25,1,2,5 & 100	
Special mention account		0.25, 1	
Classified:			
Sub-Standard		20	
Doubtful			
Bad and loss		100	
Required provision for investments			
Total provision maintained			
Excess/short provision			
B) Provision for good borrower			
C) Provision required for Off-Balance Sheet exposures			
	Status	Rate %	
Acceptances and endorsement		1	
Letters of credit		1	
Letters of guarantee		1	
Required provision			
Total provision maintained			
Excess/short provision			
5.11	Securities against investments including Bills Purchased and Discounted/MDBI		
a.	Secured		
Collateral of movable/immovable assets		4,810,554,611	5,108,110,784
Local banks & financial institutions guarantee		301,679,144	-
Foreign banks guarantee		-	-
Export documents		70,449,836	14,232,049
Government guarantee		-	-
Own FDR		245,041,431	303,821,735
FDR of other banks		-	-
Personal guarantee		1,649,766,024	663,232,694
Corporate guarantee		-	-
Other Securities		692,232,620	1,728,194,673
Government bonds		-	-
		7,769,723,665	7,817,591,934
		1,649,902	372,689
		7,771,373,567	7,817,964,623
b.	Unsecured		
6.	Bills Purchased and Discounted (MDBI)		
In Bangladesh		35,302,306	14,232,050
Outside Bangladesh		-	-
		35,302,306	14,232,050

6.1 Maturity grouping of Bills Purchased and Discounted (MDBI)

Payable within 1 month
Over 1 month but less than 3 months
Over 3 months but less than 6 months
6 months or more

31.12.2023 Taka	31.12.2022 Taka
18,345,129	2,639,859
13,483,949	10,123,802
-	1,468,389
3,473,229	
35,302,306	14,232,050

7. Fixed assets including premises, furniture and fixtures

Cost
Land
Building
Furniture and fixture including office decoration
Office appliances and equipment
Computer
Software
Bank's vehicle
Right of use assets (ROU) as per IFRS 16

Less: Accumulated depreciation

-	-
-	-
7,822,123	7,409,830
30,913,150	28,492,459
4,154,136	4,078,136
421,959	421,959
2,850,375	2,850,375
128,545,962	128,545,962
174,707,704	171,798,721
139,602,058	119,133,571
35,105,646	52,665,150

8. Other assets

Stationery, stamps, printing materials etc.
Advance rent
Prepaid expenses against advertisement
Profit accrued and other receivable
Security deposit
Preliminary, formation, work in progress, renovation expenses
and prepaid expenses
Branch adjustments
Suspense account
Others

(Note: 8.1)

50,662	69,452
83,908	123,916
-	407,926
4,133,399	7,337,790
315,000	315,000
543,254	1,337,633
9,350,898,947	6,437,526,448
224,403	1,098,641
9,868,500	9,120,063
9,366,118,073	6,457,336,869

8.1 Others

Advance tax
Account receivable others

(Note: 8.1.1)

(Note: 8.1.2)

173,575	128,575
9,694,925	8,991,488
9,868,500	9,120,063

8.1.1 Advance tax

Opening balance
Add: Paid during the year

Less: Adjustment during the year

128,575	83,575
173,575	128,575
302,150	212,150
128,575	83,575
173,575	128,575

8.1.2 Account receivable others

Receivable against Bangladesh/Paribar Sanchaya Patra
Fees receivable
ATM settlement account
Receivable from exchange houses
Excise duty receivable

-	-
116,621	988,632
-	-
-	-
9,578,304	8,002,856
9,694,925	8,991,488

9. Non-banking Assets

Land and building

-	-
---	---

		31.12.2023 Taka	31.12.2022 Taka
10. Placement from other banks, financial institutions and agents			
In Bangladesh	(Note: 10.1)	34,100,329	-
Outside Bangladesh	(Note: 10.2)	-	-
		34,100,329	-
10.1 In Bangladesh			
Call borrowing		-	-
Term borrowing		-	-
		-	-
Bangladesh Bank refinance			
Export Development Fund (EDF)		34,100,329	-
FSSP fund		-	-
		34,100,329	-
Total		34,100,329	-
10.2 Outside Bangladesh			
		-	-
		-	-
		34,100,329	-
11. Deposits and other accounts			
Al-Wadeeah Current and other accounts	(Note: 11.1)	1,072,418,606	723,104,966
Bills payable	(Note: 11.2)	11,222,198	11,180,206
Mudaraba Savings deposits	(Note: 11.3)	916,851,027	798,931,497
Mudaraba Term deposits	(Note: 11.4)	16,905,991,200	14,653,604,784
		18,906,483,031	16,186,821,453
Non-profit bearing accounts			
11.1 Al-Wadeeah Current and other accounts			
Al-Wadeeah Current account		365,452,009	558,022,611
Foreign currency deposits		1,147,948	327,178
Margin under letter of credit		642,974,993	130,749,979
Margin under letter of guarantee		32,105,785	19,690,044
Sundry deposit	(Note: 11.1.1)	30,737,704	14,315,154
		1,072,418,606	723,104,966
11.1.1 Sundry deposit			
F.C held against back to back L/C		11,564,608	3,966,500
Sundry creditors		18,401,164	9,518,748
Unclaimed deposits		771,932	829,906
		30,737,704	14,315,154
11.2 Bills payable			
Pay order		11,222,198	11,180,206
Demand draft		-	-
		11,222,198	11,180,206
Total non-profit bearing accounts		1,083,640,804	734,285,172
Profit bearing Account			
11.3 Mudaraba Savings deposits			
Mudaraba Savings account		916,851,027	798,931,497
		916,851,027	798,931,497
11.4 Mudaraba Term deposits			
Mudaraba Special notice deposits		1,166,684,177	1,153,808,466
MTDR		15,005,493,856	12,620,192,220
Mudaraba Deposit pension scheme		733,599,667	879,361,598
Gift cheque		213,500	242,500
		16,905,991,200	14,653,604,784
Total profit bearing Account		17,822,842,227	15,452,536,281
Total deposits and other accounts		18,906,483,031	16,186,821,453





	31.12.2023 Taka	31.12.2022 Taka
12. Non convertible subordinated bond	-	-
13. Other liabilities		
Accrued profit	710,569	36,254
Provision on Investment	617,451,671	-
Profit suspense account	272,706,924	401,499,836
Provision against expenses	48,727,207	21,000,000
Tax deducted at source & payable	25,358,646	17,723,041
Excise duty payable	16,701,800	14,424,815
Other account payable	78,549,918	99,593,923
(Note: 13.1)	1,060,206,736	554,277,869
13.1 Other account payable		
Application, processing, membership & utilisation fee	73,861	6,512,643
Adjusting account credit	5,033,582	3,417,497
Export proceeds suspense	-	493,223
Finance from Bill Discounting OBU	51,203	48,168
Compensation Income of Islamic Banking operations	49,551,178	47,922,690
Lease liabilities as per IFRS 16	23,771,360	41,199,702
	78,549,918	99,593,923
14 Contingent liabilities		
Acceptance & endorsement	2,297,984,139	1,001,893,247
Letters of credit	1,055,026,666	479,345,174
Usance/Defer letter of credit	529,127,932	253,661,104
Sight letter of credit	437,879,881	219,559,193
Back to back - local	88,018,853	6,124,877
Letters of guarantee	282,571,874	230,800,066
Bid bond	12,495,838	4,800,000
Performance bond	52,393,378	34,809,502
Other guarantee	151,774,933	140,474,933
Shipping guarantee	65,907,725	50,715,631
Bills for collection	125,378,529	35,068,481
Local bills for collection	122,916,620	32,802,479
Foreign bills for collection	2,461,909	2,266,002
Other contingent liabilities	1,941,779,404	1,749,539,719
Contingent profit suspense	1,941,779,404	1,749,539,719
	5,702,740,611	3,496,646,687



15. Profit on investments

Term investment
Bai Muajjal
Investment against trust receipt
Payment against documents
House Building investment
Ijara Rental
Total profit & rental income on investments
Call lending and fund placement with banks
Inter branch profit received

2023 Taka	2022 Taka
169,706,919	110,723,667
428,044,008	109,789,104
8,374,515	25,258,159
2,924	-
432,179	109,746
107,346,152	109,730,284
713,906,697	355,610,960
-	-
944,046,683	695,847,371
1,657,953,379	1,051,458,331

16. Profit paid on deposits

Mudaraba Savings accounts
Mudaraba Special notice deposit
Mudaraba Term deposits
Deposits under scheme
Others

(Note: 16.1)

16,536,675	13,801,223
118,275,060	95,504,771
952,836,572	626,407,150
73,823,165	85,276,568
1,293,559	1,797
1,162,765,031	820,991,509

16.1 Others

Profit paid against refinance from Bangladesh Bank
Profit paid on gift cheque

1,291,196	-
2,362	1,797
1,293,559	1,797

17. Income from investment

Profit on govt. Islamic bonds
Profit on Beximco Green Sukuk al Istisnaa

51,537,048	44,963,168
127,778,538	99,054,795
179,315,586	144,017,963

18. Commission, exchange and brokerage

Commission on letter of credit
Commission on letter of guarantee
Commission on remittance/bills
Processing fee consumer Finance
Other comm/fees (Clearing, cash tr., risk prem., utilisation fee etc.)
Commission & fee on credit cards
Exchange gain including gain from foreign currency dealings

30,113,950	18,708,668
2,551,783	2,030,829
1,554,956	1,374,130
1,054,869	296,239
23,682,432	11,157,919
467,500	492,225
5,827,272	(5,929,598)
65,252,763	28,130,412

19. Other operating income

Other Income on Credit Card and ATM
Incidental charges
SWIFT charge recoveries
Recovery from written off Investments

1,313,300	726,700
1,388,629	1,389,005
954,450	777,200
15,971,234	16,035,000
19,627,613	18,927,905

20. Salary and allowances

Basic salary
Allowances
Bonus & ex-gratia
Leave fare assistance
Bank's contribution to provident fund

18,642,766	15,323,965
23,202,481	20,085,944
2,907,900	4,368,271
2,410,383	2,340,333
1,873,414	1,519,536
49,036,943	43,638,049

21. Rent, taxes, insurance, electricity etc.

Office rent
Electricity and lighting
Regulatory charges
Insurance

(Note: 21.1)

4,811,483	3,083,670
1,037,944	901,737
176,592	191,166
8,274,567	6,917,118
14,300,585	11,093,691



	2023 Taka	2022 Taka
21.1 Office rent		
Actual office rent	24,838,621	24,840,620
Reversal of rent expenses due to depreciation and interest expenses under IFRS 16 "Leases"	20,027,138	21,756,950
	4,811,483	3,083,670
22. Legal expenses		
Legal expenses	3,071,937	3,074,537
Other professional fees	-	1,400
	3,071,937	3,075,937
23. Postage, stamps, telecommunication etc.		
Stamps, postage & courier	134,529	180,451
Telephone charges	143,811	104,946
Fax, internet & radio link charges	452,625	389,484
	730,965	674,881
24. Stationery, printing, advertisement etc.		
Table stationery	307,538	259,089
Printing stationery	140,128	524,860
Security stationery	294,850	95,094
Computer stationery	214,990	200,833
Advertisement	1,944,960	476,836
	2,902,466	1,556,712
25. Chief executive's salary and fees		
Basic salary	-	-
House rent allowances	-	-
Living allowances	-	-
Medical allowances	-	-
Bonus	-	-
	-	-
26. Directors' fees		
Directors fees	-	-
Fees related to Shariah Supervisory Committee Meeting	132,000	98,000
Board/Executive Committee/Shariah Supervisory Committee Meeting expenses	-	-
	132,000	98,000
27. Auditor's fees		
	-	-
28. Depreciation and repairs of Bank's assets		
Depreciation & Amortization		
Building	-	-
Furniture & Fixture	530,632	695,160
Office Appliance & Equipment	2,369,423	1,417,169
Computer	213,929	242,407
Software	-	-
Motor Vehicle	-	-
Right of use assets (ROU) as per IFRS 16	17,354,506	18,835,136
	20,468,490	21,189,872
Repair & Maintenance:		
Office Premises	740,817	618,859
Office Equipment	578,361	541,745
Office Furniture	148,065	56,282
Motor Vehicle	79,672	69,870
Computer and accessories	16,860	12,160
Software (AMC)	77,017	35,200
	1,640,791	1,334,116
	22,109,281	22,523,988



**29. Other expenses**

Contractual service charge (own & third party)
Fuel costs
Entertainment (canteen & other)
Travelling expenses
Conveyance
Branch opening expenses
Training expenses
Books and papers
WASA charges
Staff uniform
Potted plants
Business development & promotion
Fees and expenses for credit card
ATM network service charges
Profit paid for lease liability as per IFRS 16

2023 Taka	2022 Taka
6,693,099	7,194,965
474,309	390,271
443,020	306,021
174,438	215,511
179,818	183,921
-	105,098
110,530	55,039
11,178	9,644
34,000	38,000
54,370	47,375
42,000	72,000
48,975	-
116,910	120,360
153,000	108,000
1,510,036	2,486,671
10,045,683	11,332,876



Dhaka Bank PLC. (Off-Shore Banking Unit)
Balance Sheet
As at 31 December 2023

Notes	31.12.2023		31.12.2022	
	USD	Taka	USD	Taka
PROPERTY AND ASSETS				
Cash	681,196	74,795,303	2,138,001	220,839,920
Cash in hand (including foreign currencies)	-	-	-	-
Balance with Bangladesh Bank & Sonali Bank (including foreign currencies)	681,196	74,795,303	2,138,001	220,839,920
Balance with other banks and financial institutions	3,226,537	354,273,740	5,089,804	525,739,628
In Bangladesh	-	-	-	-
Outside Bangladesh	3,226,537	354,273,740	5,089,804	525,739,628
Money at call on short notice	-	-	-	-
Investments	-	-	-	-
Government	-	-	-	-
Others	-	-	-	-
Loans, advances and lease/investments	3 136,549,122	14,993,093,551	158,040,030	16,324,381,398
Loans, cash credits, overdrafts etc./Investments	3.1 126,921,844	13,936,018,471	154,570,688	15,966,023,714
Bills purchased and discounted	3.2 9,627,278	1,057,075,080	3,469,342	358,357,684
Fixed assets including premises, furniture and fixtures	-	-	1,109	114,502
Other assets	4 12,732,367	1,398,013,927	5,437,974	561,703,028
Non-banking assets	-	-	-	-
Total Assets	153,189,222	16,820,176,521	170,706,918	17,632,778,475
LIABILITIES AND CAPITAL				
Liabilities				
Borrowings from other banks, financial institutions and agents	5 124,622,634	13,683,565,164	143,256,433	14,797,343,769
Deposits and other accounts	6 5,946,074	652,878,911	11,733,440	1,211,978,681
Current accounts & other accounts	5,575,323	612,170,450	8,714,139	900,106,932
Bills payable	-	-	-	-
Other deposits	370,751	40,708,461	3,019,301	311,871,749
Other liabilities	7 20,499,297	2,250,822,864	19,349,779	1,998,690,866
Total Liabilities	151,068,005	16,587,266,939	174,339,651	18,008,013,316
Capital/Shareholders' Equity				
Paid-up capital	-	-	-	-
Statutory reserve	-	-	-	-
Other reserve	-	-	-	-
Surplus in Profit and Loss Account	2,121,217	232,909,582	(3,632,733)	(375,234,841)
Total Shareholders' Equity	2,121,217	232,909,582	(3,632,733)	(375,234,841)
Total Liabilities & Shareholders' Equity	153,189,222	16,820,176,521	170,706,918	17,632,778,475

The notes from 1 to 16 form an integral part of these financial statements.

OFF-BALANCE SHEET ITEMS

Notes	31.12.2023		31.12.2022	
	USD	Taka	USD	Taka
Contingent liabilities				
8				
Acceptances and endorsements	13,837,043	1,519,307,354	12,354,095	1,276,087,782
Irrevocable letters of credit	9,143,509	1,003,957,318	7,402,718	764,646,739
Letter of guarantee	196,399	21,564,603	51,700	5,340,266
Bills for collection	10,478,328	1,150,520,447	8,459,486	873,803,181
Other contingent liabilities	1,106,830	121,529,988	492,734	50,895,858
Sub-total:	34,762,110	3,816,879,710	28,760,734	2,970,773,825
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	-	-	-	-
Sub-total:	-	-	-	-
Total off-balance sheet items including contingent liabilities	34,762,110	3,816,879,710	28,760,734	2,970,773,825

The notes from 1 to 16 form an integral part of these financial statements.



Dhaka Bank PLC. (Off-Shore Banking Unit)
Profit and Loss Account
For the year ended 31 December 2023

Notes	2023		2022		
	USD	Taka	USD	Taka	
Interest income/profit received	9	10,084,932	1,107,325,538	9,197,142	949,997,657
Interest/profit paid on deposits and borrowings etc	10	(7,019,411)	(770,731,273)	(6,007,701)	(620,551,630)
Net Interest Income		3,065,522	336,594,265	3,189,442	329,446,027
Income from investment		-	-	-	-
Commission, exchange and brokerage	11	796,632	87,470,177	1,360,655	140,545,773
Other operating income	12	39,244	4,308,991	38,554	3,982,310
Total Operating Income (a)		3,901,397	428,373,433	4,588,651	473,974,110
Salary and allowances		-	-	-	-
Rent, taxes, insurance, electricity etc.		10,066	1,105,284	6,666.90	688,642
Legal expenses		8,945	982,131	99,948	10,323,934
Postage, stamps, telecommunication etc.		12,753	1,400,275	14,283.95	1,475,428
Stationery, printing, advertisement etc.		1,607	176,467	1,487.58	153,656
Chief executive's salary and fees		-	-	-	-
Directors' fees		-	-	-	-
Auditors' fees		-	-	-	-
Depreciation and repairs of Bank's assets		1,415	155,323	3,292.83	340,125
Other expenses	13	9,086	997,596	8,448	872,587
Total operating expenses (b)		43,871	4,817,077	134,127	13,854,372
Profit/(Loss) before provision (c)=(a-b)		3,857,526	423,556,356	4,454,523	460,119,738
Provision against loans and advances (d)		1,736,309	190,646,775	8,087,257	835,354,579
Total Profit before taxes (c-d)		2,121,217	232,909,582	(3,632,733)	(375,234,841)

The notes from 1 to 16 form an integral part of these financial statements.



Dhaka Bank PLC. (Off-Shore Banking Unit)
Cash Flow Statement
For the year ended 31 December 2023

Notes	2023		2022	
	USD	Taka	USD	Taka
Cash flows from operating activities				
Interest receipts	10,084,932	1,107,325,538	9,197,142	949,997,657
Interest payments	(7,019,411)	(770,731,273)	(6,007,701)	(620,551,630)
Receipts from other operating activities	14 835,876	91,779,168	1,399,209	144,528,083
Payments for other operating activities	15 (43,978)	(4,828,751)	(134,300)	(13,872,174)
Operating profit before changes in operating assets & liabilities	3,857,420	423,544,682	4,454,351	460,101,936
Increase/Decrease in operating assets and liabilities:				
Loans and advances to customers	12,124,662	1,331,287,846	100,512,217	10,382,178,294
Other assets	(7,616,675)	(836,310,899)	(3,614,858)	(373,388,393)
Deposits & borrowings from other banks	(10,143,703)	(1,113,778,605)	(100,234,569)	(10,353,499,285)
Deposits from customers	(5,091,983)	(559,099,770)	(639,442)	(66,049,732)
Other liabilities account of customers	-	-	-	-
Other liabilities	561,124	61,611,400	2,679,724	276,795,880
Net cash flows/(used in) from operating activities (A)	(6,309,156)	(692,745,346)	3,157,423	326,138,700
Cash flows from Investing activities (B)	-	-	-	-
Cash flows from financing activities (C)				
Profit/Loss remitted to Head Office	3,417,439	375,234,841	(1,669,239)	(172,420,208)
Net cash flows in financing activities	3,417,439	375,234,841	(1,669,239)	(172,420,208)
Net (Decrease)/increase in cash (A+B+C)	(2,891,717)	(317,510,505)	1,488,183	153,718,492
Cash and cash equivalents at beginning period	6,799,449	746,579,548	5,739,622	592,861,056
Cash and cash equivalents at end of period	3,907,733	429,069,043	7,227,806	746,579,548
Closing cash and cash equivalents				
Cash in hand	-	-	-	-
Balance with Bangladesh Bank & Sonali Bank	681,196	74,795,303	2,138,001	220,839,920
Balance with other banks & financial institutions	3,226,537	354,273,740	5,089,804	525,739,628
Money at call on short notice	-	-	-	-
Total	3,907,733	429,069,043	7,227,806	746,579,548

The notes from 1 to 16 form an integral part of these financial statements.



Dhaka Bank PLC. (Off-shore Banking Unit)
Liquidity Statement
(Asset and Liability Maturity Analysis)
As at 31 December 2023

	Upto 01 month		1 - 3 months		3 - 12 months		1 - 5 years		More than 5 years		Total	
	USD	Taka	USD	Taka	USD	Taka	USD	Taka	USD	Taka	USD	Taka
Assets:												
Cash in hand	-	-	-	-	-	-	-	-	-	-	-	-
Balance with Bangladesh Bank & Sonali Bank (including foreign currencies)	681,196	74,795,303	-	-	-	-	-	-	-	-	681,196	74,795,303
Balance with other banks and financial institutions	3,226,537	354,273,740	-	-	-	-	-	-	-	-	3,226,537	354,273,740
Money at call on short notice	-	-	-	-	-	-	-	-	-	-	-	-
Investment	-	-	-	-	-	-	-	-	-	-	-	-
Loans and advances	18,216,051	2,000,122,451	56,625,135	6,217,439,859	51,678,847	5,674,337,385	10,029,088	1,101,193,856	-	-	136,549,122	14,993,093,551
Fixed assets including premises, furniture and fixtures	-	-	-	-	-	-	-	-	-	-	-	-
Other assets	-	-	-	-	107,360	11,788,084	-	-	12,625,008	1,386,225,843	12,732,367	1,398,013,927
Non-banking assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	22,123,784	2,429,191,494	56,625,135	6,217,439,859	51,786,206	5,686,125,469	10,029,088	1,101,193,856	12,625,008	1,386,225,843	153,189,222	16,820,176,521
Liabilities:												
Borrowing from Bangladesh Bank, Other banks, financial institutions and agents	-	-	-	-	(124,622,634)	(13,683,565,164)	-	-	-	-	(124,622,634)	(13,683,565,164)
Deposits & other accounts	(5,575,323)	(612,170,450)	-	-	(370,751)	(40,708,461)	-	-	-	-	(5,946,074)	(652,878,911)
Other liabilities	(2,279,245)	(250,261,115)	-	-	(712,254)	(78,205,524)	(1,296,783)	(142,386,803)	(16,211,015)	(1,779,969,422)	(20,499,297)	(2,250,822,864)
Total Liabilities	(7,854,568)	(862,431,565)	-	-	(125,705,639)	(13,802,479,149)	(1,296,783)	(142,386,803)	(16,211,015)	(1,779,969,422)	(151,068,005)	(16,587,266,939)
Net Liquidity Gap	14,269,216	1,566,759,929	56,625,135	6,217,439,859	(73,919,432)	(8,116,353,680)	8,732,305	958,807,053	(3,586,007)	(393,743,579)	2,121,217	232,909,582
Cumulative Liquidity Gap	14,269,216	1,566,759,929	70,894,351	7,784,199,788	(3,025,081)	(332,153,892)	5,707,224	626,653,161	2,121,217	232,909,582	-	-



Dhaka Bank PLC. (Off-shore Banking Unit)
Notes to the Financial Statements
As at and for the year ended 31 December 2023

1 Nature of Business

Offshore Banking Unit is a separate business unit of Dhaka Bank PLC., governed under the Rules & Guidelines of Bangladesh Bank. Currently, the Bank has two OBUs in DEPZ & CEPZ. The Bank obtained DEPZ Offshore Banking Unit permission vide letter no. BRPD (P)744(92)/2005-2181 dated 18 June 2005. The Bank commenced the operation of its Offshore Banking Unit with effect from 10 May 2006. The Bank obtained CEPZ Offshore Banking Unit permission vide letter no. BRPD (P-3)744(92)/2017-123 dated 05 January 2017. The Bank commenced the operation of its CEPZ Offshore Banking Unit with effect from 12 February 2017.

2 Significant accounting policy

2.1 Basis of accounting

The accounting records of the units are maintains in USD forms and the financial statements are made up to 30 June 2023 and are prepared under the historical cost convention and in accordance with first schedule of the Bank Company Act, 1991 (amended upto date), other Bangladesh Bank circulars, International Financial Reporting Standards adopted as International Accounting Standards (IAS), the Companies Act, 1994, the Listing Regulations of the Stock Exchanges, the Securities and Exchange Rule, 2020 and other laws and rules applicable in Bangladesh on a going concern basis.

2.2 Allocation of common expenses

Establishment expenses in the nature of rent, rates, taxes, salaries, management expenses, printing & stationery, electricity & lighting, postage, stamps, telecommunication etc. have not been separately accounted for in the Financial Statements.

31-Dec-23		31-Dec-22	
USD	Taka	USD	Taka

3 Loans, advances and lease/investments

3.1 Loans, cash credits & overdrafts etc:

In Bangladesh

Overdraft	19,418,045	2,132,101,388	13,851,967	1,430,807,035
Term loan	18,218,223	2,000,360,908	19,345,228	1,998,220,865
Short term loan	-	-	-	-
Loan against accepted bills	2,232,331	245,109,992	3,154,751	325,862,795
Loan against trust receipt	-	-	-	-
Payment against documents	-	-	-	-
Other loans	87,053,244	9,558,446,183	118,218,742	12,211,133,019
	126,921,844	13,936,018,471	154,570,688	15,966,023,714

Outside Bangladesh

Sub-total **126,921,844** **13,936,018,471** **154,570,688** **15,966,023,714**

3.2 Bills purchased and discounted

Payable in Bangladesh:

Inland bills purchased	9,627,278	1,057,075,080	3,469,342	358,357,684
Payable outside Bangladesh:	-	-	-	-
Foreign bills purchased & discounted	-	-	-	-

Sub-total **9,627,278** **1,057,075,080** **3,469,342** **358,357,684**

Total **136,549,122** **14,993,093,551** **158,040,030** **16,324,381,398**

3.3 Residual maturity grouping of loans including bills purchased and discounted

Repayable on demand	18,216,051	2,000,122,451	48,108,897	4,969,297,875
Not more than 3 months	56,625,135	6,217,439,859	50,646,572	5,231,421,153
More than 3 months but not more than 1 year	51,678,847	5,674,337,385	45,526,412	4,702,545,985
More than 1 year but not more than 5 years	10,029,088	1,101,193,856	12,863,570	1,328,712,837
More than 5 years	-	-	894,580	92,403,548
	136,549,122	14,993,093,551	158,040,030	16,324,381,398

3.4 Maturity grouping of bills purchased & discounted

Payable within 1 month	5,314,137	583,492,262	2,433,604	251,373,492
Over 1 month but less than 3 months	4,189,393	459,995,382	995,260	102,803,098
Over 3 months but less than 6 months	123,747	13,587,436	40,478	4,181,094
6 months or more	-	-	-	-
	9,627,278	1,057,075,080	3,469,342	358,357,684

3.5 Loans on the basis of significant concentration including bills purchased & discounted:

- a. Advances to allied concerns of directors
- b. Advances to chief executive
- c. Advances to other senior executives
- d. Advances to customer's group:
 - Agriculture loan
 - Commercial lending
 - Export financing
 - Consumer credit scheme
 - Small and Medium Enterprise (SME)
 - Staff loan
 - Others

31-Dec-23		31-Dec-22	
USD	Taka	USD	Taka
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
1,020,952	112,100,492	8,952,008	924,677,092
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
135,528,170	14,880,993,059	149,088,022	15,399,704,306
136,549,122	14,993,093,551	158,040,030	16,324,381,398

3.6 Industry - wise loans including bills purchased & discounted

- Agricultural
- Pharmaceuticals
- Textile & garment
- Chemical
- Food & allied
- Transport & communication
- Electronics & automobile
- Housing & construction
- Engineering & metal industries including ship breaking
- Energy & power
- Service
- Others

-	-	-	-
-	-	-	-
45,972,148	5,047,741,888	54,051,917	5,583,168,455
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
16,364	1,796,736	-	-
-	-	-	-
1,228,256	134,862,522	-	-
1,774,172	194,804,074	3,019,786	311,921,800
-	-	-	-
87,558,182	9,613,888,332	100,968,327	10,429,291,143
136,549,122	14,993,093,551	158,040,030	16,324,381,398

3.7 Geographical location - wise loans and advances

- Dhaka region
- Chattogram region
- South region
- North region
- Sylhet region
- Other

95,144,119	10,446,824,219	119,196,884	12,312,167,951
41,405,003	4,546,269,333	38,843,146	4,012,213,447
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
136,549,122	14,993,093,551	158,040,030	16,324,381,398

3.8 Sector wise loans

In Bangladesh

- Government & autonomous bodies
- Financial institutions (Public & Private)
- Other public sector
- Private sector

-	-	-	-
-	-	100,426,241	10,373,297,564
-	-	-	-
136,549,122	14,993,093,551	57,613,789	5,951,083,834
136,549,122	14,993,093,551	158,040,030	16,324,381,398

Outside Bangladesh

136,549,122	14,993,093,551	158,040,030	16,324,381,398
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3.9 Classification of loans & advances

- Unclassified (including staff loan)
- Special mention account
- Sub-Standard
- Doubtful
- Bad or loss

122,179,111	13,415,266,336	139,481,936	14,407,465,727
-	-	3,930,707	406,013,335
-	-	240,269	24,818,068
-	-	92,713	9,576,596
14,370,011	1,577,827,216	14,294,405	1,476,507,673
136,549,122	14,993,093,552	158,040,030	16,324,381,398

3.10 Provision required for loans and advances

- | | |
|-------------------------|--------------|
| Status | Rate% |
| Unclassified | 0.25,1,2 & 5 |
| Special mention account | |

1,630,979	179,081,476	1,666,210	172,107,340
-	-	151,296	15,627,809
1,630,979	179,081,476	1,817,506	187,735,149

- Classified:**
- Sub-Standard
 - Doubtful
 - Bad or loss

-	-	48,054	4,963,614
-	-	46,357	4,788,298
12,730,232	1,397,779,467	12,698,412	1,311,653,214
12,730,232	1,397,779,467	12,792,822	1,321,405,125

- Required provision for loans & advances
- Total provision maintained**
- Excess/short provision

14,361,211	1,576,860,943	14,610,328	1,509,140,274
14,361,211	1,576,860,943	14,610,328	1,509,140,274
-	-	-	-

3.11 Securities against loans including bills purchased & discounted
a. Secured

Collateral of movable/immovable assets	
Local banks & financial institutions guarantee	
Government guarantee	
Foreign banks guarantee	
Export documents	
Fixed Deposits Receipts	
1. Own FDR	
2. FDR of other banks	
Personal guarantee	
Corporate guarantee	
Other securities	

31-Dec-23		31-Dec-22	
USD	Taka	USD	Taka
12,787,041	1,404,017,086	16,424,365	1,696,517,000
-	-	-	-
-	-	-	-
-	-	-	-
76,222	8,369,147	-	-
-	-	-	-
-	-	-	-
-	-	-	-
1,774,172	194,804,074	3,019,786	311,921,800
-	-	-	-
121,911,687	13,385,903,244	138,595,879	14,315,942,598
-	-	-	-
136,549,122	14,993,093,551	158,040,030	16,324,381,398

3.12 Particulars of loans and advances

(i) Loans considered good in respect of which the bank company is fully secured;	
(ii) Loans considered good against which the banking company holds no security other than the debtor's personal guarantee;	
(iii) Loans considered good secured by the personal undertakings of one or more parties in addition to the personal guarantee of the debtors;	
(iv) Loans adversely classified; provision not	
(v) Loans due by directors or officers of the banking	
(vi) Loans due from companies or firms in which the directors of the banking company have interests as directors, partners or managing agents or in case of private companies as members;	
(vii) Maximum total amount of advances including temporary advance made at any time during the year to directors or managers or officers of the banking companies or any of them either separately or jointly with any other person;	
(viii) Maximum total amount of advances including temporary advances granted during the year to the companies or firms in which the directors of the banking company have interests as directors, partners or managing agents or in the case of private companies as members;	
(ix) Due from banking companies;	
(x) Amount of classified loan on which interest has not	
a) Decrease / increase in provision;	
b) Amount realized against loan previously written	
c) Amount of provision kept against loan classified as	
d) Interest creditable to the Interest Suspense A/c;	
(xi) Cumulative amount of the written off loan;	

134,698,728	14,789,920,331	155,020,244	16,012,459,598
1,850,394	203,173,221	3,019,786	311,921,800
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

4 Other assets

Accrued interest	
Suspense account	
Prepaid expenses	
Finance to AD branches for IBP	
Finance to AD branches for import bill discounting	
Branch adjustment	

-	-	-	-
106,359	11,678,248	106,359	10,986,136
1,000	109,800	(1,667)	(172,206)
0	36	0	34
-	-	-	-
12,625,008	1,386,225,843	5,333,282	550,889,064
12,732,367	1,398,013,927	5,437,974	561,703,028

5 Borrowing from other banks/financial institutions

124,622,634	13,683,565,164	143,256,433	14,797,343,769
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5.1 Maturity grouping of borrowings

Repayable on demand	
Repayable within 1 month	
Over 1 month but within 6 months	
Over 6 months but within 1 year	
Over 1 year but within 5 years	

-	-	-	-
9,036,885	992,250,000	10,000,000	-
44,682,377	4,906,125,000	55,000,000	-
-	-	0	14,896,073,044
64,089,625	7,037,040,825	78,256,433	10,254,770,010
117,808,887	12,935,415,825	78,256,433	25,150,843,054

According to BCD circular no. (P)744(27) dated 17 December 1985 of Bangladesh Bank, Dhaka Bank maintained foreign currency accounts with Offshore Banking Units in the manner they maintain such accounts with their foreign correspondents.



6 Deposits and other accounts
6.1 Current and other accounts

Foreign currency deposits
Margin under L/C
Margin under L/G

31-Dec-23		31-Dec-22	
USD	Taka	USD	Taka

3,042,986	334,119,898	8,526,287	880,703,217
2,387,311	262,126,770	187,852	19,403,715
145,025	15,923,782		
5,575,323	612,170,450	8,714,139	900,106,932

6.2 Bills payable

-	-	-	-
-	-	-	-

6.3 Other deposit

Term deposit
Deposits awaiting disposal
Sundry deposit

370,751	40,708,461	3,019,301	311,871,749
-	-	-	-
-	-	-	-
370,751	40,708,461	3,019,301	311,871,749

5,946,074	652,878,911	11,733,440	1,211,978,681
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6.4 Maturity grouping of deposits and other accounts

Repayable on demand
Repayable within 1 month
Over 1 month but within 6 months
Over 6 months but within 1 year
Over 1 year but within 5 years
Over 5 years but within 10 years

5,575,323	612,170,450	8,714,139	900,106,932
-	-	733,725	75,788,487
-	-	756,805	78,172,472
370,751	40,708,461	1,528,770	157,910,790
-	-	-	-
-	-	-	-
5,946,074	652,878,911	11,733,440	1,211,978,681

7 Other liabilities

Accrued interest
Provision on loans and advances
Finance from bill discounting
Refinance by SWAP Woori Bank
Import payment suspense
Export proceeds suspense
Interest suspense account
Tax deducted at source & payable
Lease liabilities as per IFRS 16
Branch adjustment

1,296,783	142,386,803	1,136,709	117,413,702
14,361,211	1,576,860,943	13,420,253	1,386,214,168
712,254	78,205,524	15,009	1,550,299
-	-	-	-
85,006	9,333,624	85,006	8,780,474
2,193,987	240,899,803	2,917,171	301,322,458
1,849,804	203,108,479	1,774,371	183,279,559
252	27,687	39	4,028
-	-	1,222	126,176
-	-	-	-
20,499,297	2,250,822,864	19,349,779	1,998,690,866

8 Contingent liabilities

Acceptance & endorsement
Letters of credit
Letters of guarantee
Bills for collection
Other contingent liabilities

13,837,043	1,519,307,354	12,354,095	1,276,087,782
9,143,509	1,003,957,318	7,402,718	764,646,739
196,399	21,564,603	51,700	5,340,266
10,478,328	1,150,520,447	8,459,486	873,803,181
1,106,830	121,529,988	492,734	50,895,858
34,762,110	3,816,879,710	28,760,734	2,970,773,825

9 Interest income

Interest on advances
Interest on money at call on short notice
Call lending and fund placement with banks
Accounts with foreign banks

10,084,932	1,107,325,538	9,197,142	949,997,657
-	-	-	-
-	-	-	-
-	-	-	-
10,084,932	1,107,325,538	9,197,142	949,997,657

10 Interest/profit paid on deposits and borrowings etc.

Term deposits
Fund borrowings
Inter branch interest paid

96,129	10,554,909	20,783	2,146,744
6,923,282	760,176,364	5,986,918	618,404,886
-	-	-	-
7,019,411	770,731,273	6,007,701	620,551,630

11 Commission, exchange and brokerage

Commission/fees income
Exchange gain including gain form foreign currency dealings

761,014	83,559,335	676,385	69,865,612
35,618	3,910,842	684,271	70,680,161
796,632	87,470,177	1,360,655	140,545,773





12 Other operating income

Postage charge recoveries
Swift charge recoveries
Other fees

2023		2022	
USD	Taka	USD	Taka
10,329	1,134,124	13,108	1,353,949
28,280	3,105,144	24,895	2,571,481
635	69,723	551	56,880
39,244	4,308,991	38,554	3,982,310

13 Other expenses

Contractual service charge
Petrol, oil and lubricants (vehicle & generator)
Entertainment (canteen & other)
Travelling
Conveyance
Training expenses
Books and papers
Staff uniform
Potted plants
Business development & promotion
Other charges
Interest expense for lease liability as per IFRS 16

4,424	485,777	4,278.42	441,930
1,048	115,077	1,040.12	107,437
3,041	333,924	2,451.52	253,224
-	-	-	-
563	61,794	554.95	57,323
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
9	1,024	122.70	12,674
9,086	997,596	8,448	872,587

14 Cash received from other operating activities

Commission & exchange
Other operating income

796,632	87,470,177	1,360,655	140,545,773
39,244	4,308,991	38,554	3,982,310
835,876	91,779,168	1,399,209	144,528,083

15 Cash paid for other operating activities

Office operating expenses

43,978	4,828,751	134,300	13,872,174
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16 General

- 16.1** Fixed assets of this unit are appearing in the books of the main operation of the bank and depreciation is also charged to Profit & Loss Account of the main operation of the bank.
- 16.2** Assets and liabilities have been converted into Taka Currency @ US\$ 1 = Tk. 109.80 (2022 : US\$ 1 = Tk 107.8481) which represents the year end mid rate of exchange as at 31 December 2023.
- 16.3** Previous year's figures have been rearranged, where considered necessary, to conform to current period's presentation.



Annexure-K

Dhaka Bank Securities Limited

Independent Auditor's Report and
Financial Statements

For the year ended 31 December 2023

Dhaka Bank Securities Limited
Independent Auditor's Report and
Audited Financial Statements
For the year ended 31 December 2023

Independent Auditor's Report To the Shareholders of Dhaka Bank Securities Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Dhaka Bank Securities Limited ("the Company"), which comprise the statement of financial position as at 31 December 2023, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Dhaka Bank Securities Limited as at 31 December 2023, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and as explained in note 2.1.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the following facts as disclosed in:

- i. Note # 2.15.2. and note # 5 to the financial statements, which describes the matter related to recognition of deferred tax asset and note # 21.1 and note 21.2 which describe the basis for maintaining provision on unrealized losses in respect of own portfolio investment and margin loan to clients.
- ii. Note # 13 to the financial statements, which describes that as per BSEC/CMRRCD/2017-357/221/Admin/89 dated 22 May 2019, the company has to maintain provision @10% of profit after tax of last year as capital reserve which is applicable from 2019 whereas the company has not maintained the required capital reserve.

Our opinion is not modified in respect of these matters.

Other Information

Management is responsible for the other information. The other information comprises all the information other than the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other Legal and Regulatory Requirements

We also report that the financial statements comply with the Companies Act 1994, the Securities and Exchange Rules 2020 and the other applicable laws and regulations. We, as required by law, further report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of these books; and
- c) the statements of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns.

Dhaka,

Signed for and on behalf of
ACNABIN
Chartered Accountants



Md. Moniruzzaman, FCA
Partner


ICAB Enrollment No. 787
DVC : 2403210787AS995883

Dhaka Bank Securities Limited

Statement of Financial Position As at 31 December 2023

	Notes	31.12.2023 Taka	31.12.2022 Taka
ASSETS			
Non-Current Assets			
Property, plant and equipment	3	77,158,751	61,233,170
Investments in un-quoted shares	4	930,121,728	930,121,728
Deferred tax assets	5	73,944,563	70,439,129
		1,081,225,042	1,061,794,027
Current assets			
Investment in quoted shares	6	2,366,346,309	2,348,063,154
Margin loan	7	1,525,916,895	1,575,595,165
Accounts and other receivable	8	27,253,314	38,407,464
Advance income tax	9	156,434,535	174,158,096
Advances, deposits and prepayments	10	18,318,395	14,047,781
Cash and bank balance	11	197,471,714	274,689,585
		4,291,741,161	4,424,961,245
TOTAL ASSETS		5,372,966,203	5,486,755,273
EQUITY AND LIABILITIES			
Equity			
Paid up capital	12	2,107,922,800	2,097,435,620
Capital Reserve	13	-	-
Investment fluctuation fund	14	-	53,900,000
Retained earnings	15	(61,365,928)	19,316,639
		44,424,733	38,896,487
Non-current liabilities			
Long term loan net of current maturity	16	-	-
Lease liabilities	17	44,424,733	38,896,487
		44,424,733	38,896,487
Current liabilities			
Current portion of Lease Liabilities	17	16,876,200	-
Short term loan	18	2,444,367,206	2,419,774,459
Accounts payable	19	201,769,252	255,124,239
Provision for income tax	20	58,133,402	97,509,392
Provision for diminution in value of investments	21	499,103,271	445,203,271
Other liabilities	22	61,735,266	59,595,166
Total Liabilities		3,326,409,330	3,316,103,014
TOTAL EQUITY AND LIABILITIES		5,372,966,203	5,486,755,273

The annexed notes from 1 to 43 form an integral part of these financial statements.


 Managing Director


 Director


 Director

This is the statement of financial position referred to in our separate report of even date.

Dhaka,

Signed for and on behalf of
 ACNABIN
 Chartered Accountants


 Md Moniruzzaman FCA
 Partner

ICAB Enrollment No. 787

DVC • 2403210787AS995883

Dhaka Bank Securities Limited
Statement of Profit or Loss and Other Comprehensive Income
 For the year ended 31 December 2023

	Notes	2023 Taka	2022 Taka
Operating Income			
Brokerage commission income	23	46,707,823	108,198,656
Direct expenses	24	7,488,060	15,834,858
Net brokerage commission income		39,219,763	92,363,798
Interest income	25	101,205,237	112,772,226
Interest expense	26	168,672,946	167,295,847
Net interest income		(67,467,710)	(54,523,621)
Net investment income	27	49,732,739	118,243,601
Gain on sell of Asset	28	-	225,000
Fees and other income	29	1,209,360	1,771,492
Total operating income		22,694,152	158,080,271
Operating expenses			
Salaries and allowances	30	44,782,320	44,993,423
Rent, taxes, insurance, electricity etc.	31	7,343,066	5,645,474
Legal expenses	32	208,200	203,750
Postage, stamp, telecommunication etc.	33	529,577	442,738
Stationary, printing, advertisement etc.	34	3,208,886	1,854,743
Directors' fees and meeting expenses	35	762,301	976,332
Audit fee	36	287,500	287,500
Repairs and maintenance	37	8,968,688	9,185,856
Other expenses	38	10,263,961	9,424,010
Depreciation and amortization	39	18,742,239	14,085,759
Total operating expenses		95,096,738	87,099,585
(Loss)/Profit before provision and tax		(72,402,586)	70,980,686
Less: Provision for diminution in value of investments		-	45,000,000
Provision for loss on own portfolio	21.1	-	25,000,000
Provision for loss on margin loan	21.2	-	20,000,000
(Loss)/ Profit before provision for income tax		(72,402,586)	25,980,686
Less: Provision for income tax			
Current tax	40	1,298,236	12,870,123
Deferred tax expense/(income)	41	(3,505,434)	3,041,946
Net (loss)/ profit after tax		(70,195,387)	10,068,617
Other comprehensive income		-	-
Total comprehensive income		(70,195,387)	10,068,617

The annexed notes from 1 to 43 form an integral part of these financial statements.


 Managing Director

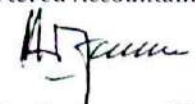

 Director


 Director

This is the statement of profit or loss and other comprehensive income referred to in our separate report of even

Dhaka,

Signed for and on behalf of
 ACNABIN
 Chartered Accountants



Md Moniruzzaman FCA
 Partner

ICAB Enrollment No. 787

Dhaka Bank Securities Limited
Statement of Changes in Equity
For the year ended 31 December 2023

(Amount in Taka)

Particulars	Share Capital	Investment Fluctuation Fund	Capital Reserve	Retained Earnings	Total Equity
Balance as at 01 January 2023	2,097,435,620	53,900,000	-	19,316,639	2,170,652,259
Net Profit for the Period	-	-	-	(70,195,387)	(70,195,387)
Transferred from investment fluctuation fund	-	(53,900,000)	-	-	(53,900,000)
Transferred from Provision for loss on own portfolio	-	-	-	-	-
Bonus shares issued	10,487,180	-	-	(10,487,180)	-
Balance as at 31 December 2023	2,107,922,800	-	-	(61,365,928)	2,046,556,872
Balance as at 01 January 2022	2,087,000,620	53,900,000	-	19,683,022	2,160,583,642
Net Profit for the Period	-	-	-	10,068,617	10,068,617
Transfer to investment fluctuation fund	-	-	-	-	-
Bonus shares issued	10,435,000	-	-	(10,435,000)	-
Balance as at 31 December 2022	2,097,435,620	53,900,000	-	19,316,639	2,170,652,259

The annexed notes from 1 to 43 form an integral part of these financial statements.

Dhaka,

Nafise
Managing Director

Director
Director

Director
Director




Dhaka Bank Securities Limited
Statement of Cash Flows
 For the year ended 31 December 2023


Notes	2023 Taka	2022 Taka
A. Cash flows from operating activities:		
	(72,402,586)	25,980,686
Net profit/(loss) before tax for the year		
Adjustment for:		
28	-	(225,000)
	3,372,871	3,460,821
	15,369,368	10,624,938
	(53,660,347)	39,841,445
Cash generated from operating activities before changes in working capital		
Changes in working capital:		
	11,154,150	28,349,484
	49,678,270	16,654,027
	17,723,561	2,520,361
	(4,270,614)	22,701,934
	-	45,000,000
	(53,354,987)	(124,822,180)
	24,544,547	31,450,744
20	(40,674,226)	(55,505,001)
	4,800,702	(33,650,631)
	(48,859,645)	6,190,814
Net cash (used in)/flow from operating activities		
B. Cash flows from investing activities:		
3	(730,483)	(11,457,358)
	(34,075,768)	(43,820,367)
	138,431	225,000
	-	-
	(18,283,155)	(43,197,973)
	(52,950,975)	(98,250,698)
Net cash (used in)/flow from investing activities		
C. Cash flow from financing activities:		
	24,592,747	(23,813,713)
16	-	(25,555,428)
	24,592,747	(49,369,141)
Net cash flows from/(used in) financing activities		
	(77,217,873)	(141,429,026)
	274,689,585	416,118,610
	197,471,714	274,689,585
D. Net deficit in cash and cash equivalents (A+B+C)		
E. Cash and bank balance at the beginning of the year		
F. Cash and bank balance at the end of the year		

The annexed notes from 1 to 43 form an integral part of these financial statements.

Dhaka,


 Managing Director


 Director


 Director



Dhaka Bank Securities Limited
Notes to the Financial Statements
As at and for the year ended 31 December 2023

1. Company and its activities

1.1 Legal status of the Company

Dhaka Bank Securities Limited (the "Company") (the name of company has been changed from DBL Securities Limited to Dhaka Bank Securities Limited with effect from 27 April 2014) was incorporated with the Registrar of Joint Stock Companies and Firms (RJSCF) vide registration no. C-85857/10 dated 19 July 2010 as a private limited company by shares having its registered office at Adamjee Court (1st Floor), 115-120, Motijheel C/A, Dhaka -1000 which was converted as a public limited company by shares in May 2016. The Company is the Trading Right Entitlement Certificate (TREC) holder of both of the stock exchanges of the country (TREC No. 193 in DSE and TREC No. 081 in CSE). The Company commenced its business operations from 13 February 2011 as a wholly owned subsidiary company of Dhaka Bank Limited.

1.2 Principal activities of the Company

The principal activities of the Company are to act as a TREC Holder of Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited to carry on the business of brokers in stocks, shares and securities, commercial papers, bonds, debentures, debenture stocks, foreign currencies, treasury bills and/or any financial instruments. The Company has six branches in Bangladesh located at Adamjee Court-Motijheel, DSE Building-Motijheel, Dhanmondi, Uttara, Agrabad and Sylhet. Dhaka Bank Securities Limited possesses following licenses from regulatory authorities:

Name of authority	License/Registration No.	Purpose
Bangladesh Securities and Exchange Commission (BSEC)	3.1/DSE-193/2011/453	Stock Broker Business with DSE
Bangladesh Securities and Exchange Commission (BSEC)	3.1/DSE-193/2011/454	Stock Dealer Business with DSE
Bangladesh Securities and Exchange Commission (BSEC)	3.2/CSE-081/2011/260	Stock Broker Business with CSE
Bangladesh Securities and Exchange Commission (BSEC)	3.2/CSE -081/2011/261	Stock Dealer Business with CSE
Bangladesh Securities and Exchange Commission (BSEC)	CDBL- DP 17	Depository Functions with Central Depository
Dhaka Stock Exchange Limited (DSE)	TREC NO. 193	Trading with DSE
Chittagong Stock Exchange Limited (CSE)	TREC NO. 081	Trading with CSE

2. Significant accounting policies

2.1 Basis of presentation of financial statements

These financial statements have been prepared in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) and as explained in note 2.19. No adjustment has been made for inflationary factors affecting the financial statements. The accounting policies, unless otherwise stated, have been consistently applied by the Company.

2.2 Basis of measurement

These financial statements have been prepared in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) and as explained in note 2.19. No adjustment has been made for inflationary factors affecting the financial statements. The accounting policies, unless otherwise stated, have been consistently applied by the Company.

2.3 Components of financial statements

- Statement of Financial Position
- Statement of Profit or Loss and Other Comprehensive Income
- Statement of Changes in Equity
- Statement of Cash Flows
- Notes to the Financial Statements



2.4 Regulatory compliance

In preparation of the Financial Statements, Dhaka Bank Securities Limited complies with the applicable provisions of the following major laws/ statutes:

- The Companies Act, 1994 (Amended to date);
- The Income Tax Act, 2023 (change from Income Tax Ordinance, 1994);
- The Negotiable Instruments Act, 1881;
- The Value Added Tax and Supplementary Duty Act, 2012;
- The Value Added Tax and Supplementary Duty Rules, 2016;
- The Securities and Exchange Rules, 2020;
- The Securities and Exchange Commission Act, 1993;
- The Securities and Exchange Commission (Stock-Dealer, Stock-Broker and Authorized Representatives) Rules, 2000; and
- Other applicable laws and regulations.

2.5 Presentation and functional currency and level of precision

The financial statements have been presented in Bangladeshi Taka (BDT), which is the Company's functional currency. All financial information presented in BDT has been rounded off to the nearest integer.

2.6 Use of estimates and judgments

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. It also requires disclosure of contingent assets and liabilities at the year end.

Provisions and accrued expenses are recognized in the financial statements in line with International Accounting Standard (IAS) 37: "Provisions, Contingent Liabilities and Contingent Assets" when - the Company has a legal or constructive obligation as a result of past event; and

- i. It is probable that an outflow of economic benefit will be required to settle the obligation.
- ii. A reliable estimate can be made for the amount of the obligation.

2.7 Consistency

In accordance with the IFRS framework for the presentation of financial statements together with IAS 1 and IAS 8, Dhaka Bank Securities Limited applies the accounting disclosure principles consistently from one year to the next. Where selecting and applying new accounting policies, changes in accounting policies applied, corrections of errors, the amounts involved are accounted for and retrospectively accordance with the requirement of IAS 8. We however, have applied the same accounting principles in 2023 as was for in financial statements for 2022.

2.8 Going concern

The Company has adequate resources to continue its operation for the foreseeable future. For this reason, the management continue to adopt going concern basis in preparing the financial statements. Conversely, the company has neither any intention nor any legal or regulatory compulsion to halt operations and liquidate its assets in the near term at what may be very low fire-sale prices. The current credit facilities and adequate resources of the company provide sufficient funds to meet the present requirements of its existing businesses and operations. Management assessed the going concern and found no threat thereon.

2.9 Statement of cash flows

Statement of Cash Flows is prepared in accordance with International Accounting Standard (IAS) 7: "Statement of Cash Flows" and the cash flows from operating activities are presented under the indirect method as prescribed by the Securities and Exchange Rules, 2020.

2.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and cash at bank which are held and are available for use by the Company without any restriction. There is insignificant risk of change in the value of the above items.

2.11 Investment in shares of stock exchanges

In accordance with section 8 of the Exchanges Demutualization Act, 2013, both stock exchange membership has been converted into shares through the issuance of two completely de-linked assets to the former members in the exchange, namely (a) fully paid-up shares and (b) trading right. Exchanges shall have the authority to issue Trading Right Entitlement Certificate (TREC), as per the Exchanges Demutualization Act, 2013 and as outlined in the scheme, to provide the right to trade any enlisted securities to eligible brokers



and dealers. Such TRECs will be totally separate from the ownership of the Exchange as there is no obligation for TREC holders to be or remain shareholders of the exchange.

2.12 Property, plant and equipment

2.12.1 Recognition and measurement

All property, plant and equipment are stated at cost less accumulated depreciation as per IAS-16 "Property, plant and equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use.

2.12.2 Depreciation and amortization

Property, plant and equipment are stated at cost less accumulated depreciation. Depreciation is charged using the straight-line method on the acquisition cost of PPE and such cost is written off over the estimated useful lives of assets, in accordance with IAS 16. Depreciation is charged on additions when the related assets are put into use and no depreciation is charged from the date of disposal. The rates of depreciation used to write off the amount of assets are as follows:

Nature of assets	Rate of Depreciation
Furniture and fixtures	10%
Office appliance and equipment	20%
Computer equipment's	20%
Software	20%
Motor vehicles	20%

2.13 Intangible assets and amortization of intangible assets

The main item included in intangible asset is computer software. Intangible assets are recognized if it is probable that future economic benefits that are attributable to the asset will flow to the Company and the cost of the asset can be measured reliably in accordance with IAS 38: "Intangible assets". Accordingly, these assets are stated in the Statement of Financial Position at cost less accumulated amortization. Intangible assets are amortized over a period of five (05) years.

2.14 Application of International Financial Reporting Standard (IFRS-16)

Right-of-Use (RoU) assets:

The cost of rented floor as per Agreement for Head Office, DSE Building Branch, Uttara Branch are shown as per IFRS-16: Lease. Amortization is separately shown in the schedule of Property, Plant and equipment.

Dhaka Bank Securities Limited recognizes the right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). RoU assets are measured at cost less any accumulated depreciation and impairment of losses and adjusted for any measurement of lease liabilities. The cost of RoU assets includes the amount of lease liabilities recognize, initial direct cost incurred, and lease payment made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight line basis over the lease term, or remaining Year of the lease term.

Lease Liabilities:

At the commencement of the lease, the company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payment include fixed and variable lease payment (less any adjustment for initial payment), and amount is expected to be paid under residual value of guarantees. In 2023, the company reassessed all lease payment of existing contracts remaining Year considering a cut-off date beginning of 2023. The lease liabilities are presented in the note 17 of these financial statements. Leases where the company does not transfer substantially all of the risk and benefit of ownership of any asset are classified as operating assets.

2.15 Provision for income tax

2.15.1 Current tax

Provision for current tax is made on the basis of the profit for the year as adjusted for taxation purpose in accordance with the provision of Income Tax Ordinance, 1984 and Finance Act 2021. The rate of tax is 27.5 % for the year 2023 , 27.5% for the year 2022, 30% for the year 2021, 32.50% for the year 2020 and 35% for the year 2019.





2.15.2 Deferred tax

Deferred tax arises due to temporary difference deductible or taxable for the events or transaction recognized in the income statement. Deferred tax assets are the amount of income taxes recoverable in future periods in respect of deductible temporary differences. Deferred tax liabilities are the amount of income taxes payable in future periods in respect of taxable temporary differences. Deferred tax is measured using tax rates and tax laws that have been enacted or substantially enacted by the reporting date.

2.16 Revenue recognition

Revenue is recognized only when it is probable that the economic benefits associated with the transaction will flow to the enterprise and in accordance with the International Financial Reporting Standards (IFRS) 15: Revenue from contracts with customers.

i. Brokerage commission

Brokerage commission is recognized as income when selling or buying order executed.

ii. Interest Income from margin loan

Interest Income from margin loan is recognized on accrual basis. Such income is calculated on daily margin loan balance of the respective parties. Income is recognized on monthly basis and applied to the customers' account on quarterly basis. In case of negative equity margin loan account, interest is credited to suspense account instead of income account where the equity becomes negative.

iii. Dividend income and profit/ (loss) on sale of marketable securities

Dividend income is recognized when right to receive payment is established whereas profit or loss arising from the sale of securities is accounted for only when shares are sold in the market and profit is realized or loss is incurred.

2.17 Recognition and measurement of financial Instruments

In accordance with International Financial Reporting Standard (IFRS) 9, financial assets may be recognized at fair value, with gain and losses taken to the income statement in net investment income. A financial asset or financial liability is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term.

Financial Assets

Financial assets of the company include cash and bank balances, accounts and other receivable. The company initially recognizes receivable on the date they are originated. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction. The company derecognizes a financial asset when, and only when the contractual rights or probabilities of receiving the cash flows from the asset expire or it transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred. Dhaka Bank Securities Limited disburses margin loans to client @ 50%. Besides, the company invests in the capital market to maintain its own portfolio.

2.18 Financial Liabilities

Dhaka Bank Securities Limited has a Overdraft facility with Dhaka Bank PLC, Local Branch with the limit of 247 (Two hundred and Forty Seven) crores @ 7.04% p.a.

2.19 Provision for loss on margin loan

As per Bangladesh Securities and Exchange Commission (BSEC) Circular No. BSEC/SRI/Policy/3/2020/68 dated 12 January 2020, the company may keep 20% Provision against unrealized loss in the Portfolio account of the company as on 31 December 2023. The validity of this circular has been extended up to 31 June 2024.

2.20 Investment fluctuation fund

As per the decision of the board of directors this fund has been discontinued and balance is added to Provision for Own Portfolio Investment.

2.21 Related party disclosure

As per International Accounting Standards (IAS)-24 "Related Party Disclosures", parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operational decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with related parties.



2.22 Branch accounting

The Company has 7 (seven) branch offices (including head office), with no overseas branch as at 31 December 2023. Accounts of the branches are maintained at the head office which are included in the accompanying financial statements.

2.23 Reporting period

The company's reporting period is 01 January 2023 to 31 December 2023.

2.24 Events after the balance sheet date

Events after the balance sheet date that provides additional information about company's financial position at the balance sheet date are reflected in the financial statements. Events after the balance sheet date that are material but not adjusting event are discussed in the notes.

2.25 General

Figures have been rounded off to the nearest integer.





	31.12.2023 Taka	31.12.2022 Taka
3. Property, plant and equipment		
I. Tangible Assets		
(A) Cost :		
Opening balance	55,694,009	46,147,954
Add: Addition during the year	730,483	11,457,358
	56,424,492	57,605,312
Less: Disposals	188,770	1,911,303
	<u>56,235,722</u>	<u>55,694,009</u>
(B) Accumulated depreciation		
Opening balance	40,113,547	38,564,029
Add: Charged during the year	3,372,871	3,460,821
	43,486,418	42,024,850
Less: Disposals	50,339	1,911,303
	<u>43,436,079</u>	<u>40,113,547</u>
(C) Written down value (A-B)	<u>12,799,643</u>	<u>15,580,462</u>
II. Right of Use (RoU) Assets:		
(A) Cost :		
Opening balance	72,316,495	28,496,128
Add: Addition during the year	34,075,768	43,820,367
	<u>106,392,263</u>	<u>72,316,495</u>
(B) Accumulated amortization		
Opening balance	26,663,787	16,038,849
Add: Charged during the year	15,369,368	10,624,938
	<u>42,033,155</u>	<u>26,663,787</u>
(C) Written down value (A-B)	<u>64,359,108</u>	<u>45,652,708</u>
Total written down value	<u>77,158,751</u>	<u>61,233,170</u>

Schedule of property, plant and equipment is given in **Annexure-A**.

4. Investment in un-quoted shares				
Investment in shares of DSE	(Note : 4.1)	661,843,958	661,843,958	
Investment in shares of CSE	(Note : 4.2)	250,000,000	250,000,000	
Central Depository Bangladesh Limited (CDBL)		18,277,770	18,277,770	
		<u>930,121,728</u>	<u>930,121,728</u>	

4.1	Stock exchange	Allotment Status	Number of Shares	31.12.2023	31.12.2022
	Dhaka Stock Exchange Limited (DSE)	Allotted (53%; 40%)	2,886,042	352,983,428	352,983,428
		Blocked (47%; 60%)	2,525,287	308,860,530	308,860,530
			<u>5,411,329</u>	<u>661,843,958</u>	<u>661,843,958</u>

4.2	Stock exchange	Allotment Status	Number of Shares	31.12.2023	31.12.2022
	Chittagong Stock Exchange Limited	Allotted (40%; 40%)	1,714,932	100,000,000	100,000,000
		Blocked (60%; 60%)	2,572,398	150,000,000	150,000,000
			<u>4,287,330</u>	<u>250,000,000</u>	<u>250,000,000</u>

5. Deferred tax assets	Accounting Base	Tax Base	Deductible Temporary Difference
As at 31 December 2023			
Property, plant and equipment	12,799,643	20,804,774	(8,005,132)
RoU Assets	64,359,109	-	64,359,109
Lease liabilities	(61,300,933)	-	(61,300,933)
Provision for margin loan account	(263,942,367)	-	(263,942,367)
	<u>(248,084,548)</u>	<u>20,804,774</u>	<u>(268,889,321)</u>
Applicable tax rate			27.50%
Deferred tax assets as on 31 December 2023			<u>(73,944,563)</u>

Total provision against margin loan account is Taka 26.39 Crore (Note: 21.2).

Further noted here that considering the nature of capital market, there is a chance of making gain from the share market. In that aspect, provision against unrealized loss of earlier years has not been considered in deferred tax calculation.



	Accounting Base	Tax Base	31.12.2022 Taka
As at 31 December 2022			
Property, plant and equipment	15,580,462	14,536,606	1,043,856
RoU Assets	45,652,709	-	45,652,709
Lease liabilities	(38,896,487)	-	(38,896,487)
Provision for margin loan account	(263,942,367)	-	(263,942,367)
	(241,605,682)	14,536,606	(256,142,288)
Applicable tax rate			27.50%
Deferred tax assets as at 31 December 2022			(70,439,129)

	31.12.2023 Taka	31.12.2022 Taka
6. Investment in quoted shares		
Investment in own portfolio/dealer account	2,254,093,713	2,234,864,633
Ledger balance in BO Account (Dealer)	35,966	981,441
Investment in Special Portfolio (ICB Fund)	112,196,325	112,196,325
Ledger balance in BO Account (Special Portfolio-ICB Fund)	20,305	20,755
	2,366,346,309	2,348,063,154

6.1 The investments in shares are categorized as at fair value through profit or loss as per IFRS 9 : Financial Instruments. The details of the investments are as follows:

Investment in own portfolio/dealer account:

Business segments	No. of shares	Total cost of shares in 2023	Market value of shares in 2023	Total cost of shares in 2022
Banks/Finance	9,646,425	412,608,212	333,505,438	429,159,257
Insurance	104,365	15,978,369	7,107,257	16,105,907
Bond	79,527	7,183,091	6,789,926	6,980,531
Mutual fund	183,167	1,551,608	1,685,136	1,831,670
Fuel and power	5,683,302	454,517,010	296,565,863	444,511,870
Cement	-	-	-	-
Pharmaceuticals and chemicals	1,707,880	341,383,939	295,235,231	325,814,704
Engineering / travel and leisure	1,743,509	579,432,870	448,282,151	579,432,870
Textile	300,000	4,815,000	3,810,000	4,815,000
Food, tannery and miscellaneous	640,585	436,623,614	326,187,546	426,212,824
		2,254,093,713	1,719,168,547	2,234,864,634

Investment in Special Portfolio (ICB Fund):

Business segments	No. of shares	Total cost of shares in 2023	Market value of shares in 2023	Total cost of shares in 2022
Banks/Finance	222,600	14,669,340	10,350,900	14,669,340
Insurance	46,805	7,465,310	3,187,421	7,465,310
Fuel and power	1,320,000	63,259,532	44,880,000	63,259,532
Cement	72,000	6,916,320	4,989,600	6,916,320
Pharmaceuticals and chemicals	107	136,380	130,315	136,380
Engineering / travel and leisure	44,003	16,604,092	12,611,260	16,604,092
Food, tannery and miscellaneous	5,000	3,145,350	2,593,500	3,145,350
		112,196,325	78,742,996	112,196,325
		2,366,290,037	1,797,911,543	2,347,060,958

7. Margin loan		
Opening balance	1,607,729,403	1,603,525,090
Add: Disbursed during the year	134,937,881	181,807,450
	1,742,667,284	1,785,332,540
Less: Realized during the year	167,566,955	177,603,136
Gross margin loan outstanding	1,575,100,329	1,607,729,403
Less: Closing balance of interest suspense account	49,183,435	32,134,239
	1,525,916,895	1,575,595,165

		31.12.2023 Taka	31.12.2022 Taka
8. Accounts and other receivable			
Receivable from non-margin clients		4,906,872	4,830,513
Receivable from DSE Broker		5,735,758	5,524,547
Receivable from CSE Broker		-	388,992
Receivable from DSE Dealer		-	-
Receivable from CSE Dealer		-	-
Other receivables	(Note: 8.1)	16,610,684	27,663,413
		27,253,314	38,407,464
8.1 Other receivable			
Cash dividend receivable		16,610,684	27,663,413
9. Advance income tax			
Opening balance		174,158,096	176,678,456
Add: Addition during the year	(Note: 9.1)	22,950,665	52,984,641
		197,108,761	229,663,097
Less: Adjustment during the year		40,674,226	55,505,001
		156,434,535	174,158,096
Adjustment has been made for completion of income tax assessment.			
9.1 Addition during the year			
Advanced Income Tax (Addition during the year)	(Note: 9.1.1)	20,145,470	40,674,226
Advanced income tax	(Note: 9.1.2)	2,805,195	12,310,415
		22,950,665	52,984,641
9.1.1 Advance income tax (Addition)			
AIT/TDS on brokerage commission - DSE		7,975,011	18,230,140
AIT/TDS on brokerage commission - CSE		28,357	391,899
TDS/AIT (Interest income, dividend income etc.)		12,142,101	22,052,186
		20,145,470	40,674,226
9.1.2 Advance income tax paid			
Paid to NBR		-	-
Paid to while renewal of License, Certificates etc.		2,805,195	12,310,415
		2,805,195	12,310,415
10. Advances, deposits and prepayments			
Advances	(Note: 10.1)	680,000	4,234,735
Prepayments	(Note: 10.2)	17,638,395	9,813,046
		18,318,395	14,047,781
10.1 Advances			
Advance - IPO Application for dealer A/C		680,000	4,234,735
10.2 Prepayments			
Prepaid rent - premises		17,580,000	9,756,000
Prepaid insurance - vehicles and premises		58,295	56,946
Prepaid non-judicial stamp		100	100
		17,638,395	9,813,046
11. Cash and bank balance			
Cash in hand		120,000	120,000
Cash at bank	(Note: 11.1)	197,351,714	274,569,585
		197,471,714	274,689,585
11.1 Cash at bank			

Name of the Bank	Branch Name	Account Type	Account No.	31.12.2023 Taka	31.12.2022 Taka
A. Consolidated Customers' Bank A/C					
Dhaka Bank PLC	Local Br.	SND A/C	201.150.2972	160,278,974	125,493,395
Dhaka Bank PLC	Local Br.	SND A/C	201.150.3444	-	-
IFIC Bank PLC	Stock Ex. Br.	SND A/C	1090.358002.001	30,105,606	112,616,731
UCB Limited	Forex. Br.	CD A/C	721.101.000.000.049	-	-
Standard Chartered	Motijheel	SND A/C	32.1183892.02	5,251,273	32,301,182



Name of the Bank	Branch Name	Account Type	Account No.	31.12.2023	31.12.2022
B. Bank Accounts for Dealer Operations				Taka	Taka
IFIC Bank PLC	Stock Ex. Br.	SND A/C	1090.358447.041	47,352	1,541,732
IFIC Bank PLC	Stock Ex. Br.	CD A/C	1090358447001	5,000	5,000
IFIC Bank PLC	Stock Ex. Br.	SND A/C	190.168.404.041	675,174	657,231
IFIC Bank PLC	Stock Ex. Br.	SND A/C	1090.358002.041	1	177,572
IFIC Bank PLC	Stock Ex. Br.	SND A/C	190.168.403.041	39	66,852
Dhaka Bank PLC	Gulshan	SND A/C	215.150.2242	21,088	137,235
Standard Chartered	Motijheel	SND A/C	32.1183892.01	102,173	102,553
				850,828	2,688,175
C. Bank Accounts for Company's own Transactions				31.12.2023	31.12.2022
Dhaka Bank Limited	Local	SND A/C	201.150.2960	865,034	1,470,100
				865,034	1,470,100
				197,351,714	274,569,585

12. Share capital

Authorized capital

500,000,000 ordinary shares @ Tk. 10 each

5,000,000,000 **5,000,000,000**

Paid up capital

Opening Balance

2,097,435,620 2,087,000,620

Add: Stock dividend for financial year 2021

10,487,180 10,435,000

2,107,922,800 **2,097,435,620**

Name of Shareholders	% of Shareholding	Number of Shares held	Amount Taka	Amount Taka
1. Dhaka Bank Limited Represented By: Mr. Altaf Hossain Sarker Mr. Reshadur Rahman Mr. Feroz Ahmed Mr. Emranul Huq	99.999997%	210,792,274	2,107,922,740	2,097,435,560
2. Mr. Dilawar Hossain	0.000001%	1	10	10
3. Mr. Choudhury Md. Humayun	0.000001%	1	10	10
4. Mr. Md. Mahbubur Rahman	0.000001%	1	10	10
5. Mr. Mahfuzur Rahman	0.000001%	1	10	10
6. Mr. Suez Islam	0.000001%	1	10	10
7. Mrs. Shahnaz Naznin	0.000001%	1	10	10
100%		210,792,280	2,107,922,800	2,097,435,620

13 Capital Reserve

Opening balance

- -

Add: Transferred from Provision for loss on own portfolio

- -

- **-**

As per BSEC/CMRRCD/2017-357/221/Admin/89 dated 22 May 2019, the company has to maintain @10% of profit after tax of last year as capital reserve, applicable from 2019. For the year 2023, the company has not maintained the required capital reserve due to the neagative retained earnings balance. The company has decided to maintain the required capital reserve amounting to Taka 17,035,349 from the year 2019 according to the directive of BSEC when there will be adequate retained earnings balance available in the company.

14. Investment fluctuation fund

Opening balance

53,900,000 53,900,000

Less: Transfer to Provision during the year

53,900,000 -

- **53,900,000**

As per decision of the Board in it's 74th Meeting, held on March 14, 2023, the Investment Fluctuation Fund of 53.9 Million has been discontinued and the balance was transferred to Provision Against Loss in Own Portfolio.



	31.12.2023 Taka	31.12.2022 Taka
15. Retained earnings		
Opening balance	19,316,639	19,683,022
Add: Net profit/(loss) for the year	(70,195,387)	10,068,617
	(50,878,748)	29,751,639
Less: Bonus shares issued	10,487,180	10,435,000
Less: Transferred from Retained Earning	-	-
	<u>(61,365,928)</u>	<u>19,316,639</u>
16. Current portion of long term loan		
ICB Stimulus Fund	-	25,555,428
Less: Paid during the year	-	25,555,428
	<u>-</u>	<u>-</u>
Investment Corporation of Bangladesh (ICB) vide their Sanction Advice No. ICB/51/509 Dated July 08, 2019 offered Dhaka Bank Securities Limited loan amounting Taka. 9.78 Crore from the Stimulus Fund for affected small investors. The loan will be repaid through 12 equal quarterly installments at an interest rate of 4% p.a from September 12, 2019 to September 12, 2022.		
17. Lease liabilities		
Opening balance	38,896,487	7,587,091
Add: Addition during the year	37,674,349	46,668,841
	76,570,836	54,255,932
Less: Adjustment during the year	15,269,903	15,359,445
	61,300,933	38,896,487
Less: Transferred to Current portion of Lease Liabilities	16,876,200	16,685,400
	<u>44,424,733</u>	<u>22,211,087</u>
17.a Current portion of Lease Liabilities		
Opening Balance	16,685,400	14,939,445
Add: Transferred to Current portion of Lease Liabilities	16,876,200	16,685,400
	33,561,600	31,624,845
Less: Payment During the Year	16,685,400	14,939,445
	<u>16,876,200</u>	<u>16,685,400</u>
18. Short term loan		
Loan from Dhaka Bank Limited (Note: 17.1)	<u>2,444,367,206</u>	<u>2,419,774,459</u>
18.1 Loan from Dhaka Bank Limited		
Opening balance	2,419,774,459	2,443,588,172
Add: Addition during the year	426,092,747	861,086,286
	2,845,867,205	3,304,674,458
Less: Repayment during the year	401,500,000	884,900,000
	<u>2,444,367,206</u>	<u>2,419,774,459</u>
Dhaka Bank Limited, vide their Sanction Letter No. DBL/HO/CR/2023/5416 dated 10 December 2023, renewed the overdraft facility of Taka. 2,470 million in favor of Dhaka Bank Securities Limited up to 31 December 2024.		
19. Accounts payable		
Payable to clients	176,229,242	232,198,163
IPO application money	3,990,000	-
Payable to Vendors/Suupliers	-	826,216
Payable to DSE	50,034	3,716,570
Payable to CSE	-	781
Payable to CDBL	98,306	231,496
Payable to Dhaka Bank Limited	-	-
Interest payable to clients for CCBA	21,401,671	18,151,013
	<u>201,769,252</u>	<u>255,124,239</u>
20. Provision for income tax		
Opening balance	97,509,392	140,144,269
Add: Provision made during the year	1,298,236	12,870,123
	98,807,627	153,014,393
Less: Adjustment during the year (Note: 9)	40,674,226	55,505,001
	<u>58,133,401</u>	<u>97,509,392</u>

	31.12.2023 Taka	31.12.2022 Taka
20.1 Adjustment during the year		
AIT/TDS on brokerage commission - DSE	17,695,204	33,477,004
AIT/TDS on brokerage commission - CSE	391,899	451,169
AIT/TDS on Brok. Comm Dealer Trade DSE	534,936	4,917,864
AIT/TDS on Brok. Comm Dealer Trade CSE	-	17,660
TDS/AIT (Interest income, dividend income etc.)	22,052,186	16,641,304
	<u>40,674,225</u>	<u>55,505,001</u>
Adjustment has been made for completion of income tax assessment.		
Provision for loss on own portfolio (Note: 21.1)	210,648,997	172,500,000
Provision for loss on margin loan (Note: 21.2)	263,942,367	263,942,367
Provision for stipulation fund for affected investors (Note: 21.3)	8,760,904	8,760,904
Provision on Total Margin Loan as Per BSEC RBCA Rule, 2019 (Note: 21.4)	15,751,003	-
	<u>499,103,271</u>	<u>445,203,271</u>
21.1 Provision for loss on own portfolio		
Opening balance	172,500,000	147,500,000
Add: Addition during the year	-	25,000,000
Add: Transferred from Investment Fluctiation Fund	53,900,000	-
Less: Transferred to Provision for Total margin Loan as	15,751,003	-
	<u>210,648,997</u>	<u>172,500,000</u>
As per Bangladesh Securities and Exchange Commission (BSEC) Circular No. BSEC/SRI/NE/2020/333 dated 27 March 2023, the company may keep Provision against unrealized loss in the Portfolio account of the company upto 31 December 2025. The company kept Taka. 209.64 million as provision against Taka. 568.38 million unrealised loss of own portfolio, where minimum requirement was Taka. 63.15 million upto 31 December 2023 as per above circular.		
21.2 Provision for loss on margin loan		
Opening balance	263,942,367	243,942,367
Less: Written off during the year	-	-
	<u>263,942,367</u>	<u>243,942,367</u>
Add: Transferred from Provision for Own Portfolio	-	-
Add: Addition during the year	-	20,000,000
	<u>263,942,367</u>	<u>263,942,367</u>
As per Bangladesh Securities and Exchange Commission (BSEC) Circular No. BSEC/SMMID/NI2023/840 dated 22 October 2023, the company may keep Provision against Negative Equity in the Portfolio account of the Margin Loan Clients of the company upto 30 June 2024. The company kept Taka. 263.94 ml as provision along with 49.18 ml as interest suspense account i.e total 313.13 ml against Taka. 471.83 ml unrealized loss of margin loan, where minimum requirement was Taka. 283.10 ml upto 31 December 2023 as per above circular.		
21.3 Provision for stipulation fund for affected investors		
Opening balance	8,760,904	8,760,904
Less: Adjustment during the year	-	-
	<u>8,760,904</u>	<u>8,760,904</u>
In connection with downturn situation of Capital Market, the Bangladesh Securities and Exchange Commission (BSEC) announced the stock market stimulus package on November 23, 2011, which included some immediate steps to the relief of mostly institutional investors and pledges for some special schemes for non-institutional investors. We have formed the Stimulus fund for affected Investors.		
21.4 Provision on Total Margin Loan as Per BSEC RBCA Rule, 2019		
Opening balance	-	-
Add: Transferred from Provision for loss on own portfolio	15,751,003	-
	<u>15,751,003</u>	<u>-</u>
As per BSEC RBCA Rule, 2019 required provision has been maintained		
22. Other liabilities		
Accrued interest expenses - Loan from Banks	51,838,174	53,812,719
Audit fees	287,500	287,500
Accrued expenses-Others	8,732,865	4,912,201
VAT current A/C	615,786	338,483
Withholding tax liabilities	260,942	244,262
	<u>61,735,266</u>	<u>59,595,166</u>



	2023 Taka	2022 Taka
23. Brokerage commission income		
Brokerage - DSE	46,546,459	106,062,797
Brokerage - CSE	161,364	2,135,860
	46,707,823	108,198,656
24. Direct expenses		
Laga charges (Note: 24.1)	4,457,034	9,026,977
Howla Charge	4,157	14,850
CDBL Expense-Daily settlement (Pay in/Pay out)	2,002,264	4,148,924
Sales Associate Commission	1,024,605	2,644,107
	7,488,060	15,834,858
24.1 Laga charges		
Laga charges- Dhaka Stock Exchange Limited (DSE)	8,938,428	8,938,428
Laga charges- Chittagong Stock Exchange Limited (CSE)	88,549	88,549
	9,026,977	9,026,977
25. Interest income		
Interest on margin loan	118,227,103	133,520,742
Add: Interest income on bank deposit A/C	27,330	109,825
Less: Transferred to Interest Suspense Account	17,049,196	20,858,341
	101,205,237	112,772,226
26. Interest expense		
On loan from Dhaka Bank Limited	165,142,383	163,934,571
On loan from Investment Corporation of Bangladesh (ICB)	-	512,802
Interest Expense for leased liability	3,530,563	2,848,474
	168,672,946	167,295,847
27. Net investment income		
Gain on sale of shares (Note: 27.1)	2,219,927	10,486,180
Dividend on shares	47,512,812	107,757,421
	49,732,739	118,243,601
27.1 Gain on sale of shares		
Sale price of shares	571,815,182	571,815,182
Cost price of shares	(569,595,255)	561,329,002
	2,219,927	10,486,180
28. Gain on sell of Asset	-	225,000
29. Fees and other income		
Account opening and closing fees	49,560	95,539
BO renewal fees	533,500	534,450
IPO processing fees	3,370	15,925
Central Depository Bangladesh Limited (CDBL) (Note: 29.1)	468,229	1,043,707
Other income	154,701	81,871
	1,209,360	1,771,492
29.1 Central Depository Bangladesh Limited (CDBL)		
A. Central Depository Bangladesh limited (CDBL) income		
CDBL Income-transfer in/out	265,655	459,680
CDBL income-bonus/Right/IPO/split/demat	9,762	29,236
CDBL Income-Pledge/unpledge	780,357	1,805,883
	1,055,774	2,294,799





	2023 Taka	2022 Taka
B. Central Depository Bangladesh limited (CDBL) expenses		
CDBL expense-Transfer in/out	147,586	255,283
CDBL income-bonus/ Right/IPO/split/demat	927	1,760
CDBL Income-Pledge/unpledge	433,532	988,050
CDBL expense-monthly connection fees	5,500	6,000
	<u>587,545</u>	<u>1,251,092</u>
Net CDBL income (A-B)	<u>468,229</u>	<u>1,043,707</u>
30. Salaries and allowances		
Basic salaries	16,673,648	16,577,001
Allowances	18,749,550	18,617,472
Leave fare assistance	2,996,067	3,154,766
Employer's contribution to provident fund	1,667,366	1,652,519
Bonus	4,695,689	4,991,665
	<u>44,782,320</u>	<u>44,993,423</u>
31. Rent, taxes, insurance, electricity etc.		
Rent expenses	4,257,773	2,706,329
Insurance expense	94,248	95,030
Electricity Expenses	1,852,843	1,625,293
Fuel expense - generator / pool car	-	3,600
Water and sewerage	319,417	419,200
Renewal of registration certificates, trade license etc.	818,786	796,023
	<u>7,343,066</u>	<u>5,645,474</u>
32. Legal expenses		
	<u>208,200</u>	<u>203,750</u>
33. Postage, stamp, telecommunication etc.		
Postage and Courier	20,968	25,247
Stamps- Judicial / Non-Judicial	12,180	17,055
Telephone /Fax /PABX expenses	113,072	60,776
Mobile /Internet /Cable TV bills	383,357	339,660
	<u>529,577</u>	<u>442,738</u>
34. Stationary, printing, advertisement etc.		
Stationeries expense- (printed materials)	2,924,105	1,466,469
Stationeries - general (table/petty stationeries)	150,085	212,513
Stationeries- computer consumable (paper & accessories)	122,340	175,061
Publicity expenses (leaflet, banner, bill board etc.)	12,356	700
	<u>3,208,886</u>	<u>1,854,743</u>
35. Directors' fees and meeting expenses		
Director's fees	393,600	499,200
Meeting, seminar and conference expenses	368,701	477,132
	<u>762,301</u>	<u>976,332</u>
36. Audit fee		
Statutory Audit Fee	287,500	287,500
Special Audit Fee	-	-
	<u>287,500</u>	<u>287,500</u>
37. Repairs and maintenance		
Office premises	2,612,381	2,204,242
Furnitures and fixtures	668,874	545,662
Office and electric appliances	1,309,867	3,080,745
Computer, software, printer, UPS etc.	1,423,424	1,044,802
Vehicles	1,483,140	993,022
Network connectivity expense	1,471,002	1,317,383
	<u>8,968,688</u>	<u>9,185,856</u>

38. Other expenses

	2023 Taka	2022 Taka
Bank charges	83,951	67,384
Excise duty expense	330,500	263,000
Commission expenses- bank guarantees	1,815,904	1,802,306
Regular canteen expense	1,796,569	1,898,177
Entertainment Expense	144,457	183,217
Contractual service charges	396,303	546,795
Cleaning and maintenance services	1,467,000	1,325,875
Staff uniform expenses	120,619	102,925
Support staff expense	2,366,709	1,854,427
Security guard expenses	826,848	413,424
Training and Development Expenses	4,800	13,980
Conveyance expense	276,164	398,873
Business promotion expenses	450,144	319,804
Newspapers	84,619	92,840
IPO Processing Fees	9,000	27,000
Contribution to investors' protection fund	15,146	48,551
Miscellaneous - (others)	75,227	65,433
	10,263,961	9,424,010

39. Depreciation and amortization

Depreciation of Tangible Assets	3,372,871	3,460,821
Amortization of Right of Use (RoU) Assets	15,369,368	10,624,938
	18,742,239	14,085,759

40. Provision for income tax

Current tax	1,298,236	12,870,123
-------------	------------------	-------------------

41. Deferred tax expense/(income)

Closing balance of deferred tax assets	(73,944,563)	(70,439,129)
Opening balance of deferred tax assets	(70,439,129)	(73,481,075)
Deferred tax (income) /expense	(3,505,434)	3,041,946





42. Related party transactions

Name of the Related Party	Relationship	Nature of Transaction	Transaction during the year	Closing Balance as at 31.12.2023	Closing Balance as at 31.12.2023
Dhaka Bank PLC	Parent Company	Loan	24,592,747	2,444,367,205	2,419,774,459
Dhaka Bank PLC	Parent Company	Consolidated Customers' Bank A/C	(74,775,457)	195,635,852	270,411,309
Dhaka Bank PLC	Parent Company	Bank A/Cs for Dealer Operation	1,837,348	850,828	2,688,175
Dhaka Bank PLC	Parent Company	SND A/C for Company's own Transactions	(605,067)	865,034	1,470,100
Mrs. Rokshana Zaman and Ms. Tanveen Zaman	Director and her Daughter	Advance Rent for Leased Premises	(1,980,000)	9,900,000	-

43. Date of Authorization

The Board of Directors has authorized these financial statements for issue on

Dhaka,


Managing Director


Director


Director



Dhaka Bank Securities Limited
Schedule of Property, Plant and Equipment
As at 31 December 2023

A. Tangible Assets

Particulars	Cost				Rate (%)	Depreciation				Written Down Value as at 31.12.2023
	Balance as at 01.01.2023	Addition during the year	Disposal during the year	Balance as at 31.12.2023		Balance as at 01.01.2023	Depreciation during the year	Writeoff during the year	Balance as at 31.12.2023	
Furniture and fixtures	25,080,296	6,500	-	25,086,796	10%	13,813,045	1,375,134	-	15,188,179	9,898,617.10
Office appliances and equipment	9,354,316	723,983	-	10,078,299	20%	7,388,519	724,303	-	8,112,822	1,965,476.14
Computer	13,675,142	-	188,770	13,486,372	20%	12,093,339	507,822	50,339	12,550,823	935,549.30
Motor vehicles	7,584,255	-	-	7,584,255	20%	6,818,643	765,612	-	7,584,255	-
Sub-total	55,694,009	730,483	188,770	56,235,722		40,113,547	3,372,871	50,339	43,436,079	12,799,643

B. Intangible Assets

Particulars	Cost				Rate (%)	Amortization				Written Down Value as at 31.12.2023
	Balance as at 01.01.2023	Addition during the year	Disposal during the year	Balance as at 31.12.2023		Balance as at 01.01.2023	Amortization during the year	Writeoff during the year	Balance as at 31.12.2023	
Software	4,831,461	-	-	4,831,461	20%	4,831,461	-	-	4,831,461	-
Sub-total	4,831,461	-	-	4,831,461		4,831,461	-	-	4,831,461	-

C. Right of Use (ROU) Assets

Particulars	Cost					Amortization				Written Down Value as at 31.12.2023
	Balance as at 01.01.2023	Addition during the year	Disposal during the year	Balance as at 31.12.2023		Balance as at 01.01.2023	Amortization during the year	Writeoff during the year	Balance as at 31.12.2023	
Right of Use (ROU) Assets	72,316,495	34,075,768	-	106,392,263		26,663,787	15,369,368	-	42,033,155	64,359,109
Sub-total	72,316,495	34,075,768	-	106,392,263		26,663,787	15,369,368	-	42,033,155	64,359,109

As at 31 December 2023	132,841,964	34,806,251	-	167,459,446		71,608,795	18,742,239	-	90,300,695	77,158,751
As at 31 December 2022	79,475,542	55,277,725	-	132,841,964		59,434,339	14,085,759	-	71,608,795	61,233,170



Annexure-L

Dhaka Bank Investment Limited

Independent Auditor's Report and
Financial Statements

For the year ended 31 December 2023



Dhaka Bank Investment Limited
Independent Auditor's Report
and
Audited Financial Statements
For the year ended 31 December 2023



**Independent Auditor's Report
To the Shareholders of Dhaka Bank Investment Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Dhaka Bank Investment Limited (the "Company") which comprise the statement of financial position as at 31 December 2023, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Dhaka Bank Investment Limited as at 31 December 2023, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises all the information other than the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



ACNABIN

Chartered Accountants

Report on other Legal and Regulatory Requirements

We also report that the financial statements comply with the Companies Act 1994 and the other applicable laws and regulations. We, as required by law, further report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of these books; and
- c) the statements of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns.

Dhaka,
28 February 2024

Signed for and on behalf of
ACNABIN
Chartered Accountants

Md. Moniruzzaman, FCA
Partner

ICAB Enrollment No. 787
DVC: 2402280787AS847078

Dhaka Bank Investment Limited
Statement of Financial Position
 As at 31 December 2023

	Notes	31.12.2023 Taka	31.12.2022 Taka
Assets			
Non-Current Assets			
Property, plant & equipment	4	121,516	-
Investment in bonds	5	73,406,715	-
		73,528,231	-
Current Assets			
Cash and cash equivalents	6	247,448,422	319,502,973
Other assets	7	7,994,958	4,781,063
Total Assets		328,971,612	324,284,036
Equity and Liabilities			
Equity			
Share Capital	8	250,000,000	250,000,000
Retained earnings	9	72,640,702	66,644,229
		322,640,702	316,644,229
Liabilities			
Non-Current Liabilities			
Deferred tax liability	12	6,635	-
		6,635	-
Current Liabilities			
Provision for income tax	10	6,221,407	4,260,090
Other liabilities	11	102,868	3,379,717
Total Liabilities		6,330,910	7,639,807
Total Equity and Liabilities		328,971,612	324,284,036

The annexed notes from 1 to 17 form an integral part of these financial statements.


 Company Secretary


 Managing Director & CEO


 Director

This is the statement of financial position referred to in our separate report of event date.

Dhaka,
 28 February 2024

Signed for and on behalf of
ACNABIN
 Chartered Accountants



Md. Moniruzzaman, FCA
 Partner

ICAB Enrollment No. 787
 DVC : 2402280787AS847078

Dhaka Bank Investment Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December 2023

	Notes	2023 Taka	2022 Taka
Operating Income			
Interest income		-	-
Other income	13	21,282,416	14,025,781
Total Operating Income		21,282,416	14,025,781
Operating Expenses			
General and administrative expenses	14	4,308,297	2,472,242
Financial expenses	15	383,700	193,300
Total Operating Expenses		4,691,997	2,665,542
Profit before Tax		16,590,419	11,360,239
Income Tax expense		6,228,042	8,328,312
Current Tax	10	6,221,407	8,328,312
Deferred Tax expense	12	6,635	-
Net Profit after Tax		10,362,377	3,031,927
Other comprehensive income		-	-
Total Comprehensive Income		10,362,377	3,031,927

The annexed notes from 1 to 17 form an integral part of these financial statements.


Company Secretary

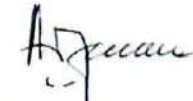

Managing Director & CEO


Director

This is the statement of profit or loss and other comprehensive income referred to in our separate report of even date.

Dhaka,
28 February 2024

Signed for and on behalf of
ACNABIN
Chartered Accountants


Md. Moniruzzaman, FCA
Partner

ICAB Enrollment No. 787
DVC:2402280787AS847078

Dhaka Bank Investment Limited
Statement of Changes in Equity
For the year ended 31 December 2023

(Amount in Taka)

Particulars	Paid up Capital	Retained Earnings	Total Equity
Balance as at 01 January 2023	250,000,000	66,644,229	316,644,229
Net profit for the year	-	10,362,377	10,362,377
Previous years' adjustment (Income Tax) (note-9)	-	(4,365,904)	(4,365,904)
Balance as at 31 December 2023	250,000,000	72,640,702	322,640,702

For the year ended 31 December 2022


(Amount in Taka)


Particulars	Paid up Capital	Retained Earnings	Total Equity
Balance as at 01 January 2022	250,000,000	63,612,302	313,612,302
Net profit for the year	-	3,031,927	3,031,927
Balance as at 31 December 2022	250,000,000	66,644,229	316,644,229

The annexed notes from 1 to 17 form an integral part of these financial statements.

Dhaka,
28 February 2024


Company Secretary


Managing Director & CEO


Director

Dhaka Bank Investment Limited
Statement of Cash Flows
 For the year ended 31 December 2023

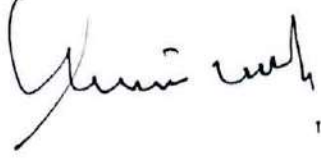
	2023 Taka	2022 Taka
A. Cash flows from operating activities		
Net profit before tax	16,590,419	11,360,239
Non-Cash item:	43,017	-
Depreciation	16,915	-
Amortization of Bond	26,102	-
Cash generated from operating activities before changes in working capital	16,633,436	11,360,239
Changes in working capital		
(Increase)/ Decrease in advance income tax	(2,846,982)	9,567,308
Increase in interest receivable	(366,914)	(673,509)
(Decrease)/ Increase in other liability	(3,276,849)	1,842,059
Increase in provision for audit fees	-	23,000
Income Tax paid	(8,625,994)	(13,908,219)
Net cash flow from operating activities	1,516,697	8,210,877
B. Cash flows from investing activities		
Investment in Treasury Bond	(73,432,817)	-
Purchase of property, plant & equipment	(138,431)	-
Net cash used in investing activities	(73,571,248)	-
C. Cash flows from financing activities	-	-
D. Net (deficit)/surplus in cash and cash equivalents (A+B+C)	(72,054,552)	8,210,877
E. Unrealised foreign exchange gain/(loss)	-	-
F. Cash and cash equivalents at the beginning of the year	319,502,973	311,292,096
G. Cash and cash equivalents at the end of the year	247,448,422	319,502,973

The annexed notes from 1 to 17 form an integral part of these financial statements.

Dhaka,
28 February 2024


Company Secretary


Managing Director & CEO


Director



Dhaka Bank Investment Limited
Notes to the Financial Statements
As at and for the year ended 31 December 2023

1. Company and its activities

1.1 Legal status and nature of the Company

Dhaka Bank Investment Limited was incorporated with the Registrar of Joint Stock Companies and Firms (RJSCF) vide registration no. C-112730/13 dated 02 December, 2013 as a Private Company limited by Shares having its registered office at Corporate Office of Dhaka Bank PLC., 71, Purana Paltan Lane, Kakrail, Dhaka. Dhaka Bank Investment Limited has obtained merchant banking license from Bangladesh Securities and Exchange Commission on 30 March 2023 vide reference no. Registration Certificate no.- M.B-2021/102.

1.2 Principal activities and nature of operation

The principal activities of the Company are to carry on the business of Merchant Banking in all its aspects and to act as Issue Managers in order to issue and offers, whether by way of public offer or otherwise of shares, stocks, debentures, bonds, units, notes, bills, warrants or any other instruments, to carry on Investment Banking activities, Corporate Advisory, Custodian service, Wealth Management services, Portfolio Management, Capital Market operations etc.

2. Basis of preparation and significant accounting policies

2.1 Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs).

2.2 Other regulatory compliances

As required, Dhaka Bank Investment Limited also complies with the applicable provisions of the following major laws/ statutes:

- Company Act 1994;
- The Securities and Exchange Ordinance 1969;
- Bangladesh Securities and Exchange Commission (Public Issues) Rules 2020;
- Bangladesh Securities and Exchange Commission Act 1993;
- Securities and Exchange Commission (Stock-Dealer, Stock-Broker and Authorized Representatives) Rules 2000;
- Income Tax Act 2023;
- The Value Added Tax and Supplementary Duty Act 2012;
- The Value Added Tax and Supplementary Duty Rules 2016;
- Financial Reporting Act 2015;
- Merchant Banker & Portfolio Manager Rules 1996;
- Margin Rules 1999;
- Negotiable Instruments Act 1881 and
- Other applicable laws and regulations.

2.3 Basis of measurement

The financial statements except for cash flow information have been prepared on accrual basis of accounting.

2.4 Components of financial statements

- Statement of Financial Position
- Statement of Profit or Loss and Other Comprehensive Income
- Statement of Changes in Equity
- Statement of Cash Flows
- Notes to the Financial Statements

2.5 Functional and presentational currency

These financial statements are presented in Bangladeshi Taka (BDT/Tk.) which is the functional currency of the Company. The amounts in these financial statements have been rounded off to the nearest integer.



2.6 Use of estimates and judgments

Preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amount of assets and liabilities, income and expenses. These financial statements contained information about the assumptions it made about the future and other major sources of estimation uncertainty at the end of the reporting period that have a significant risk of resulting in a material adjustment to the carrying amount of assets, liabilities, income and expenses within the next financial period.

In accordance with the guidelines as prescribed by IAS 37: Provisions, Contingent Liabilities and Contingent Assets. Provisions are recognized in the following situation:

- When the company has an obligation as a result of past events;
- When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- Reliable estimates can be made of the amount of the obligation.

2.7 Consistency

In accordance with the IFRS framework for the presentation of financial statements together with IAS 1 and IAS 8, Dhaka Bank Investment Limited applies the accounting disclosure principles consistently from one period to the next. Where selecting and applying new accounting policies, changes in accounting policies applied, corrections of errors, the amounts involved are accounted for and retrospectively accordance with the requirement of IAS 8. We however, have applied the same accounting principles in 2023 as was for in financial statements for 2022.

2.8 Going concern

The accompanying financial statements have been prepared on a going concern assumption that the Company will continue in operation over the foreseeable future. The Company has neither any intention nor any legal or regulatory compulsion to liquidate or curtail materially the scale of any of its operations. Key financial parameters (including liquidity, profitability and asset quality) of the Company continued to demonstrate a healthy trend for a couple of years. The management is not aware of any other material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern. Dhaka Bank Investment Limited has obtained Merchant Banking license from Bangladesh Securities and Exchange Commission on 30 March 2023 vide registration certificate no.- M.B-2021/102.

2.9 Reporting year

The financial period of the Company covers 12 months from 01 January to 31 December.

3. Significant accounting policies

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these financial statements.

3.1 Property, plant and equipment

3.1.1 Recognition and Measurement

All property, plant and equipment are stated at cost less accumulated depreciation as per IAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its usable condition for its intended use.

3.1.2 Depreciation

Property, plant and equipment are stated at cost less accumulated depreciation. Depreciation is charged using the straight-line method on the acquisition cost of PPE and such cost is written off over the estimated useful lives of assets, in accordance with IAS 16. Depreciation is charged on additions when the related assets are put into use and no depreciation is charged from the date of disposal. The rates of depreciation used are as follows:

Name of the Asset	Rate
Computer Equipments	20%

3.2 Investment in shares and bonds

All investments are initially recognized at cost plus transaction costs that are directly attributable to the investments. Premium are amortised and discount accredited using the effective or historical yield method.

3.3 Preliminary Expenses

Preliminary expenditure is recognized for formation, registration and capital raising of the Company including legal and other professional services. Written off of preliminary expenditure is recognised in statement of profit or loss and other comprehensive income.





3.4 Financial assets

The financial assets of the Company includes cash and cash equivalents and other assets. These are recognized at the date they are originated.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expires, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

3.4.1 Cash and cash equivalents

Cash and cash equivalents include cash in hand, cash at bank and term deposits which are held and are available for use by the Company without any restriction. There is insignificant risk of change in the value of the above items.

3.4.2 Other assets

Dhaka Bank Investment Limited maintains other asset through advance income tax and interest receivable. Advance income tax is posted when Dhaka Bank Investment Limited pays any source tax through bank accounts and interest receivable is recognized when the interest accrued.

3.5 Financial liabilities

The Company recognizes all financial liabilities on the accounting date which is the date the Company becomes a party to the contractual provisions of the instrument. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired. Financial liabilities comprise trade payables and other financial obligations.

3.5.1 Other liabilities

The Company recognizes its accounts payables at the time the service is received as on date. Dhaka Bank Investment Limited shows its trade payables as other liabilities in its financial position.

3.6 Provision for income tax

Provision for income tax is made on the basis of Company's computation based on the best estimate of taxable profit in accordance with Income Tax Act, 2023 in each accounting period.

3.7 Revenue recognition

In compliance with the requirements of IFRS-15: Revenue is recognized only when it completes the 05 (five) steps model:

Step -1	Identify the contract with a customer.
Step -2	Identify the performance obligations in the contract.
Step -3	Determine the transaction price.
Step -4	Allocate the prices to the performance obligations.
Step -5	Recognize revenue.

3.8 Dividend income and gain/(loss) on sale of marketable securities

Dividend income is recognized when right to receive or payment is established whereas profit or loss arising from the sale of securities is accounted for only when shares are sold in the market and profit is realized or loss is incurred.

3.9 Operating expenses

Dhaka Bank Investment Limited records general and administrative expenses as operating expenses. These includes amortization, audit fees and bank charges etc.

3.10 Income tax expenses

Current Tax:

Income tax expenses comprise current income tax. Income tax expense is recognized in the Statement of Profit or Loss and Other Comprehensive Income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

As the Company is subject to tax of Merchant Banking, it is currently charging tax @37.50% as applicable with nature.



Deferred tax:

Deferred tax is measured in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they are reversed, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.11 Events after the reporting period

Events after the reporting period that provide additional information about the Company's position at the reporting period are reflected in the financial statements. Events after the reporting period are not adjusting event are disclosed in the notes if material.

3.12 Date of authorization:

The Board of Directors has authorised these financial statements on 28 February 2024.

3.13 General

- i. Figures have been rounded off to the nearest integer.
- ii. The Company is operating with limited resources.

		31.12.2023 Taka	31.12.2022 Taka																																																												
4. Property, plant and equipment																																																															
A. Cost:																																																															
Opening Balance		138,431	-																																																												
Add: Purchased during the year		-	-																																																												
Closing Balance (A)		138,431	-																																																												
B. Accumulated Depreciation																																																															
Opening Balance		-	-																																																												
Add: Charged during the year		16,915	-																																																												
Closing Balance (B)		16,915	-																																																												
Written Down Value (A-B)		121,516	-																																																												
5. Investment in bonds																																																															
A. Treasury Bond																																																															
Opening balance		-	-																																																												
Add: Purchased during the year		73,432,817	-																																																												
Less: Amortization of Premium on Treasury Bond		26,102	-																																																												
		73,406,715	-																																																												
<p>*On 07 September 2023, Dhaka Bank Investment Limited purchased 2 year Treasury Bond with Face Value Taka 23,100,000 and settlement value Taka 23,118,318 creating a total premium of Taka 18,318. This premium amount will be amortized among the life time of the bond.</p> <p>*On 08 November 2023, Dhaka Bank Investment Limited purchased 2 year Treasury Bond with Face Value Taka 50,000,000 and settlement value Taka 50,314,499 creating a total premium of Taka 314,499. This premium amount will be amortized among the life time of the bond.</p>																																																															
6. Cash and cash equivalents																																																															
Cash in hand		-	-																																																												
Cash at bank	(Note: 6.1)	247,448,422	319,502,973																																																												
		247,448,422	319,502,973																																																												
6.1 Cash at bank																																																															
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Name of the Bank</th> <th style="width: 30%;">Branch Name</th> <th style="width: 20%;">Account No.</th> <th style="width: 20%;"></th> </tr> </thead> <tbody> <tr> <td colspan="4" style="text-align: center;">Short Term Deposit</td> </tr> <tr> <td>Dhaka Bank PLC.</td> <td>Local Office</td> <td>201.150.3401</td> <td style="text-align: right;">4,423,382</td> </tr> <tr> <td>Dhaka Bank PLC.</td> <td>Gulshan Circle-2</td> <td>102.150.0018</td> <td style="text-align: right;">1,210,875</td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: right;">5,634,257</td> </tr> <tr> <td colspan="4" style="text-align: center;">Investment at Bank (Term Deposit)</td> </tr> <tr> <td>Dhaka Bank PLC.</td> <td>Gulshan Circle-2</td> <td>102.341.1174</td> <td style="text-align: right;">141,814,165</td> </tr> <tr> <td>Dhaka Bank PLC.</td> <td>Kakrail</td> <td>106.341.0217</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Dhaka Bank PLC.</td> <td>Kakrail</td> <td>106.343.0148</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Dhaka Bank PLC.</td> <td>Kakrail</td> <td>106.341.443</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Dhaka Bank PLC.</td> <td>Kakrail</td> <td>106.341.454</td> <td style="text-align: right;">30,000,000</td> </tr> <tr> <td>Dhaka Bank PLC.</td> <td>Kakrail</td> <td>106.341.465</td> <td style="text-align: right;">20,000,000</td> </tr> <tr> <td>Dhaka Bank PLC.</td> <td>Local Office</td> <td>201.343.0351</td> <td style="text-align: right;">50,000,000</td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: right;">241,814,165</td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: right;">247,448,422</td> </tr> </tbody> </table>				Name of the Bank	Branch Name	Account No.		Short Term Deposit				Dhaka Bank PLC.	Local Office	201.150.3401	4,423,382	Dhaka Bank PLC.	Gulshan Circle-2	102.150.0018	1,210,875				5,634,257	Investment at Bank (Term Deposit)				Dhaka Bank PLC.	Gulshan Circle-2	102.341.1174	141,814,165	Dhaka Bank PLC.	Kakrail	106.341.0217	-	Dhaka Bank PLC.	Kakrail	106.343.0148	-	Dhaka Bank PLC.	Kakrail	106.341.443	-	Dhaka Bank PLC.	Kakrail	106.341.454	30,000,000	Dhaka Bank PLC.	Kakrail	106.341.465	20,000,000	Dhaka Bank PLC.	Local Office	201.343.0351	50,000,000				241,814,165				247,448,422
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			247,448,422																																																												
		524,569	367,110																																																												
		891,680	891,680																																																												
7. Other assets																																																															
Advance income tax	(Note:7.1)	4,183,100	1,336,119																																																												
Interest receivable	(Note:7.2)	3,811,858	3,444,944																																																												
		7,994,958	4,781,063																																																												
7.1 Advance income tax																																																															
Opening balance		1,336,119	10,903,426																																																												
Add: Addition during the year		4,183,100	1,336,119																																																												
Less: Adjustment during the year		1,336,119	10,903,426																																																												
		4,183,100	1,336,119																																																												
7.2 Interest receivable																																																															
Interest on FDR		2,368,246	3,444,944																																																												
Interest on Treasury Bond		1,443,611	-																																																												
		3,811,857	3,444,944																																																												



31.12.2023 Taka	31.12.2022 Taka
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8. Share Capital

8.1 Authorized Capital

200,000,000 ordinary shares @ Tk. 10 each.

2,000,000,000	2,000,000,000
---------------	---------------

8.2 Issued, Subscribed and Paid up Capital

25,000,000 ordinary shares of Tk. 10 each fully paid.

250,000,000	250,000,000
-------------	-------------

The shareholding position is as follows:

Sl. #	Name of Shareholders	Number of Shares held	% of Shareholding	31.12.2023 Taka	31.12.2022 Taka
1.	Dhaka Bank PLC. Represented By: Mr. Md. Amirullah Mr. Tahidul Hossain Chowdhury Mr. Mirza Yasser Abbas	24,999,994	99.999976%	249,999,940	249,999,940
2.	Mr. Shafiqul Islam Sarker	1	0.000001%	10	10
3.	Mr. Mohammad Ashiqur Rahman	1	0.000001%	10	10
4.	Mr. Hasanuzzaman	1	0.000001%	10	10
5.	Mr. Asif Hanif	1	0.000001%	10	10
6.	Mr. Latiful Bari	1	0.000001%	10	10
7.	Ms. Nabila Mirza*	1	0.000001%	10	10
Total		25,000,000	100%	250,000,000	250,000,000

*Ms. Nabila Mirza decided to transfer her share to Dhaka Bank PLC.; approval from RJSCF is under process.

** The appointment of Independent director is currently under process in compliance with the Corporate Governance Code no. BSEC/CMRRD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

9. Retained earnings

Opening balance

66,644,229	63,612,302
------------	------------

Add: Net profit for the year

10,362,377	3,031,927
------------	-----------

77,006,606	66,644,229
------------	------------

Less: Previous years' adjustment*

4,365,904	-
-----------	---

72,640,702	66,644,229
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*The Company has received "Notice of demand" under section 214 of Income Tax Act 2023 due to arrear tax from the assessment year 2015-16 to the assessment year 2021-22 amounting Tk. 4,365,904 from NBR and subsequently paid the said amount.

10. Provision for income tax

Opening balance

4,260,090	9,839,997
-----------	-----------

Add: Addition during the year

(Note: 10.1)

6,221,407	8,328,312
-----------	-----------

Less: Adjustment during the year

(Note: 10.2)

4,260,090	13,908,219
-----------	------------

6,221,407	4,260,090
------------------	------------------

10.1 Addition during the year

Current tax on profit before tax during the year

6,221,407	4,260,090
-----------	-----------

Shortfall of previous year tax provision

-	4,068,222
---	-----------

6,221,407	8,328,312
------------------	------------------

Dhaka Bank Investment Limited submitted tax return till assessment year 2023-2024.

10.2 Adjustment during the year

Assessment year 2015-2016

-	1,265,109
---	-----------

Assessment year 2016-2017

-	1,171,221
---	-----------

Assessment year 2017-2018

-	827,665
---	---------

Assessment year 2018-2019

-	828,952
---	---------

Assessment year 2019-2020

-	277,929
---	---------

Assessment year 2020-2021

-	2,856,762
---	-----------

Assessment year 2021-2022

-	2,219,340
---	-----------

Assessment year 2022-2023

-	4,461,241
---	-----------

Assessment year 2023-2024

4,260,090	-
-----------	---

4,260,090	13,908,219
------------------	-------------------

11. Other liabilities

Payable to Dhaka Bank PLC.		-	3,004,793
Provision for audit fees	(Note: 11.1)	92,000	92,000
Salary and allowance payable		-	199,731
Tax deducted at source		10,868	83,193
		102,868	3,379,717
		31.12.2023	31.12.2022
		Taka	Taka

11.1 Provision for audit fees

Opening balance	92,000	69,000
Add : Addition during the year	92,000	92,000
Less : Adjustment during the year	92,000	69,000
	92,000	92,000

12 Deferred Tax Liability

			31.12.2023 Taka
	Carrying Amount	Tax Base	Taxable Temporary Difference
Property, plant and equipment	121,516	103,824	17,693
Applicable rate			37.50%
Deferred tax liability as on 31 December 2023			6,635
Deferred tax liability as on 31.12.2023			6,635
Deferred tax liability as on 31.12.2022			-
Deferred tax expense for the year ended 31 December 2023			6,635
	2023	2022	
	Taka	Taka	

13. Other income

Interest on SND A/Cs	360,665	22,556
Interest on FDR A/Cs	19,478,140	14,003,225
Interest on Treasury Bond	1,443,611	-
	21,282,416	14,025,781

14. General and administrative expenses

Salary expense	2,386,080	2,249,492
Legal & professional expenses	1,349,192	130,750
Audit fees	92,000	92,000
Stationery, printing, advertisement etc.	79,617	-
Other allowances	13,392	-
Amortization of premium on T - Bond	26,102	-
Membership Fee	345,000	-
Depreciation	16,915	-
	4,308,298	2,472,242

Legal & professional expenses includes BSEC registration fee amounting taka 1,000,000 BSEC first year annual fee of 2023 amounting taka 200,000 and ACNABIN, Chartered Accountants professional fees for certification on Paid up Capital amounting taka 57,500.

15. Financial expenses

Bank charges & Others (Excise Duty)	383,700	193,300
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16. Related party disclosure

During the year, the Company carried out a number of transactions with related parties the normal course of business. The name of the related parties and nature of these transactions have been set out in accordance with the provisions of IAS-24: Related Party Disclosures.

Name of the Related Party	Relationship	Nature of Transaction	Opening balance as on 01.01.2023	Transaction during the period (net)	Closing balance as on 31.12.2023
Dhaka Bank PLC.	Parent Company	STD	891,680	(4,742,577)	5,634,257
Dhaka Bank PLC.	Parent Company	FDR	318,611,294	76,797,129	241,814,165
Dhaka Bank PLC.	Parent Company	Regulatory Transaction	3,004,793	(3,004,793)	-
Dhaka Bank Securities Limited	Sister Concern	Fixed assets acquisition	-	138,431	-

17. Contingent Liabilities

There is no such contingent liabilities of the Company as of 31 December 2023 to report.

Dhaka Bank Investment Limited
Property, Plant & Equipment
For the year ended 31 December 2023

Annexure-A

(Amount in Taka)

Particular	COST			Rate	DEPRECIATION			Written Down Value as on 31.12.2023
	Balance as on 01.01.2023	Addition during the year	Balance as on 31.12.2023		Balance as on 01.01.2023	Charged during the year	Balance as on 31.12.2023	
Computer Equipment	-	138,431	138,431	20%	-	16,915	16,915	121,516
Total as on 31 December 2023	-	138,431	138,431		-	16,915	16,915	121,516