

UN-AUDITED FINANCIAL STATEMENTS

As at and for the period ended 30 June 2024

DHAKA BANK PLC.

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Dhaka Bank PLC. and its Subsidiaries

Consolidated Balance Sheet

As at 30 June 2024

	30.06.2024 Taka	31.12.2023 Taka
PROPERTY AND ASSETS		
Cash	16,378,555,287	14,268,648,349
Cash in hand (Including foreign currencies)	3,477,419,828	2,512,157,635
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	12,901,135,459	11,756,490,714
Balance with other banks and financial institutions	20,815,412,391	27,720,023,770
In Bangladesh	9,939,612,670	19,164,994,110
Outside Bangladesh	10,875,799,721	8,563,029,660
Money at call on short notice	2,100,000,000	400,000,000
Investments	85,237,977,515	54,256,355,883
Government	75,544,055,278	42,733,606,542
Others	11,693,922,237	11,522,749,341
Loans, advances and lease/investments	261,918,962,561	255,268,756,096
Loans, cash credits, overdrafts etc./Investments	258,886,483,817	252,236,399,687
Bills purchased and discounted	3,032,478,744	3,032,356,409
Fixed assets including premises, furniture and fixtures	8,557,411,705	8,638,853,199
Other assets	21,234,818,492	19,092,330,897
Non-banking assets	33,350,000	33,350,000
Total Assets	415,776,487,951	379,686,318,193
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	44,671,447,556	23,473,817,095
Deposits and other accounts	290,389,047,810	281,670,640,727
Current accounts and other accounts	47,657,046,219	44,593,545,911
Bills payable	3,969,851,232	3,214,881,514
Savings bank deposits	30,173,947,445	30,648,626,867
Term deposits	208,588,202,914	203,215,586,435
Other deposits	4,000,000,000	4,000,000,000
Other liabilities	53,992,648,022	48,136,372,196
Total Liabilities	393,053,143,388	357,280,830,619
Capital/Shareholders' Equity		
Equity attributable to equity holders of the parent company	22,723,279,528	22,405,411,362
Paid-up capital	10,066,022,382	10,066,022,382
Statutory reserve	10,066,022,382	10,066,022,382
Other reserve	18,661,692	66,248,034
Surplus in profit and loss account	2,572,573,072	2,207,128,564
Non-controlling interest	65,036	66,812
Total Shareholders' Equity	22,723,279,528	22,405,411,362
Total Liabilities and Shareholders' Equity	415,776,487,951	379,686,318,193
OFF-BALANCE SHEET ITEMS		
Contingent liabilities	210,140,418,066	198,111,406,025
Acceptances and endorsements	69,733,502,354	69,044,809,858
Irrevocable letters of credit	43,233,410,937	33,320,594,119
Letters of guarantee	63,282,644,572	60,383,590,944
Bills for collection	19,720,997,552	18,378,644,376
Other contingent liabilities	14,169,854,551	16,983,466,727
Other commitments	-	-
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn formal and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total Off-Balance Sheet Items including contingent liabilities	210,140,418,066	198,111,406,025

Dhaka Bank PLC.

Balance Sheet

As at 30 June 2024

	30.06.2024 Taka	31.12.2023 Taka
PROPERTY AND ASSETS		
Cash	16,378,435,287	14,268,528,349
Cash in hand (Including foreign currencies)	3,477,299,288	2,512,037,635
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	12,901,135,459	11,756,490,714
Balance with other banks and financial institutions	20,780,593,521	27,691,837,152
In Bangladesh	9,894,793,800	19,128,807,492
Outside Bangladesh	10,875,799,721	8,563,029,660
Money at call on short notice	2,100,000,000	400,000,000
Investments	81,780,668,029	50,886,481,131
Government	73,372,081,739	42,660,199,827
Others	8,408,586,290	8,226,281,304
Loans, advances and lease/investments	262,866,109,011	256,187,206,406
Loans, cash credits, overdrafts etc./Investments	259,833,630,267	253,154,849,997
Bills purchased and discounted	3,032,478,744	3,032,356,409
Fixed assets including premises, furniture and fixtures	8,477,904,097	8,561,572,932
Other assets	22,767,578,224	20,610,223,185
Non-banking assets	33,350,000	33,350,000
Total Assets	414,744,638,169	378,639,199,155
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	44,671,447,556	23,473,817,095
Deposits and other accounts	291,193,483,070	282,079,254,245
Current accounts and other accounts	47,662,009,562	44,593,545,911
Bills payable	3,969,851,232	3,214,881,514
Savings bank deposits	30,173,947,445	30,648,626,867
Term deposits	209,387,674,831	203,622,199,953
Other deposits	4,000,000,000	4,000,000,000
Other liabilities	52,867,800,832	47,299,837,336
Total Liabilities	392,552,731,458	356,852,908,676
Capital/Shareholders' Equity		
Total Shareholders' Equity	22,121,906,711	21,786,290,479
Paid-up capital	10,066,022,382	10,066,022,382
Statutory reserve	10,066,022,382	10,066,022,382
Other reserve	18,661,692	66,248,034
Surplus in profit and loss account	1,970,200,255	1,587,997,681
Total Liabilities and Shareholders' Equity	414,744,638,169	378,639,199,155
OFF-BALANCE SHEET ITEMS		
Contingent liabilities	210,140,418,066	198,111,406,025
Acceptances and endorsements	69,733,502,354	69,044,809,858
Irrevocable letters of credit	43,233,410,937	33,320,594,119
Letters of guarantee	63,282,644,572	60,383,590,944
Bills for collection	19,720,997,552	18,378,644,376
Other contingent liabilities	14,169,854,551	16,983,466,727
Other commitments	-	-
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn formal and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total Off-Balance Sheet Items including contingent liabilities	210,140,418,066	198,111,406,025

Dhaka Bank PLC. and its Subsidiaries

Notes to the Financial Statements

As at and for the period ended 30 June 2024

- Reporting entity - The Bank and its activities**
 - 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 116 branches all over Bangladesh which includes 72 urban and 44 rural branches, two Offshore Banking Units at DIFC & CSE, 3 SME Service Centers and 11 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, Chittagong 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 remained to Dhaka Bank PLC with effect from 09 November 2023.
The registered office of the Bank is at Plot: CV-10, Bir Uttam A. K. Khan Road, Gulshan-1, Dhaka-1212, Bangladesh.
The consolidated financial statements of the Bank as at and for the period ended 30 June 2024 comprise the Bank and its subsidiaries (collectively the "Group" and individually "Group entities").
 - 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 Islamic banking services through its Islamic banking branches.
- Consolidated and separate financial statements**
 - The separate financial statements of the Bank as at and for the period ended 30 June 2024 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 period ended 30 June 2024 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 period.
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.
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.
 - 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-1 in short term by Emerging Credit Rating Limited. Besides, the management is not aware of any other material uncertainty 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 the Bank's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.
 - 2.6 Reporting period
These financial statements cover from 1 January 2024 to 30 June 2024.
 - 2.7 Date of authorization
The Board of Directors in its 473rd meeting has approved this financial statements for onward submission to the respective regulatory authorities on 31 July 2024.
 - 2.8 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 to those 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.
- Detailed break-up or Composition of shareholders' equity**

	June-2024	December-2023
Issued, Subscribed and Paid-up Capital (1,006,602,338 ordinary shares of Tk.10.00 each)	10,066,022,382	10,066,022,382
Statutory Reserve	10,066,022,382	10,066,022,382
Other Reserve	6,560,631	6,560,631
General Reserve	12,101,061	59,677,403
Investment Revaluation Reserve	1,971,200,255	1,587,997,681
Surplus in profit and loss account	22,121,906,711	21,786,290,479
- 2.9a 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	2,000,000	20,000,000	130,000,000
1998	9% Stock, 10% cash dividend & IPO	14,388,000	143,880,000	273,880,000
1999	25% cash	-	-	273,880,000
2000	25% cash & 10% stock dividend	2,758,800	27,588,000	303,468,000
2001	25% cash & 10% 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	13,276,700	132,767,000	663,836,000
2004	35% stock & 1R 2	56,426,000	564,260,000	1,228,096,000
2005	5% stock dividend	6,140,490	61,404,900	1,289,500,900
2006	10% cash & 20% stock dividend	25,790,400	257,904,000	1,547,404,900
2007	25% stock dividend	38,885,058	388,850,575	1,936,255,475
2008	15% cash & 10% stock dividend	19,342,538	193,425,325	2,129,680,800
2009	25% stock dividend	53,191,960	531,919,600	2,661,597,800
2010	35% stock dividend	93,085,923	930,859,230	3,592,457,030
2011	5% cash & 30% stock dividend	107,713,710	1,077,137,100	4,669,594,130
2012	16% stock dividend	74,681,506	746,815,060	5,416,409,190
2013	17% cash & 5% stock dividend	27,072,405	270,724,405	5,687,133,600
2014	14% cash & 10% stock dividend	56,851,296	568,512,960	6,255,646,560
2015	6% cash & 10% stock dividend	62,336,426	623,364,260	6,879,010,820
2016	10% cash & 5% stock dividend	34,995,340	349,953,340	7,228,964,160
2017	12% stock dividend	90,286,965	902,869,650	8,131,833,810
2018	5% cash & 5% stock dividend	40,629,134	406,291,340	8,538,125,150
2019	5% cash & 5% stock dividend	42,660,590	426,605,900	8,964,731,050
2020	6% cash & 5% stock dividend	53,752,344	537,523,440	9,502,254,490
2021	12% Cash Dividend	-	-	9,502,254,490
2022	6% cash & 6% stock dividend	56,977,485	569,774,850	10,066,022,382
2023	10% Cash Dividend	-	-	10,066,022,382

Dhaka Bank PLC.

Profit & Loss Account

For the period ended 30 June 2024

	01-Jan-24 to 30-Jun-24 Taka	01-Jan-23 to 30-Jun-23 Taka	01-Apr-24 to 30-Jun-24 Taka	01-Apr-23 to 30-Jun-23 Taka
Interest income/profit on investments	13,466,241,142	9,302,809,935	7,118,495,631	4,837,413,652
Interest/profit paid on deposits and borrowings etc.	(9,774,370,130)	(6,851,333,087)	(5,279,645,472)	(3,420,257,269)
Net interest income	3,691,871,006	2,451,476,848	1,838,850,159	1,417,156,383
Investment income	2,803,540,067	1,999,182,145	1,525,409,190	952,137,294
Commission, exchange and brokerage	1,750,427,879	1,501,090,673	1,054,173,807	905,492,907
Other operating income	299,336,631	114,914,113	168,498,733	67,516,125
Total operating income (a)	4,854,744,973	3,955,769,666	2,748,161,370	1,925,026,326
Total operating expense (b)	(8,547,175,602)	(6,146,023,779)	(4,587,011,899)	(3,424,200,099)
Salary and allowances	1,757,457,578	1,532,241,968	908,413,774	781,168,966
Rent, taxes, insurance, electricity etc.	1,750,427,879	1,501,090,673	1,054,173,807	905,492,907
Legal expenses	15,301,026	14,574,883	6,780,160	9,674,293
Postage, stamps, telecommunication etc.	24,302,012	25,101,994	11,413,891	10,478,004
Stationery, printing, advertisement etc.	268,022,284	199,682,658	149,700,668	108,079,668
Chief Executive's salary and fees	8,953,840	8,194,400	4,559,200	5,140,000
Directors' fees	2,609,655	2,016,400	1,514,055	1,320,000
Depreciation and repairs of bank's assets	547,573,648	570,419,643	268,732,689	292,696,218
Other expenses	561,343,205	534,764,854	280,547,392	283,959,019
Total operating expenses (b)	3,938,291,516	2,961,621,511	1,740,665,965	1,545,005,423
Profit before provision and taxes (c = (a-b))	5,166,856,086	3,194,148,155	2,846,345,924	1,797,194,566
Provision against loans and advances	(1,919,018,890)	(794,762,243)	(1,215,148,748)	(375,743,326)
Provision against good borrower	-	-	-	-
Provision for diminution in value of investments	159,683,099	59,008,176	162,945,510	87,888,866
Total provision (d)	(2,078,701,989)	(853,770,419)	(1,378,111,258)	(463,632,192)
Profit after provision and taxes (e = (c-d))	3,088,182,097	2,330,617,874	1,468,232,666	1,333,562,394
Current tax	(1,545,540,873)	993,091,558	693,053,987	608,860,126
Deferred tax	(1,066,286,836)	(35,696,482)	(86,364,945)	(1,826,480)
Net Profit after Taxation	1,536,354,391	1,332,916,890	770,113,634	724,702,268
Profit available for distribution	1,587,997,681	1,725,490,083	2,300,376,601	2,132,785,833
Surplus in profit and loss account from previous year	1,533,641,224	1,337,540,291	775,178,679	724,702,268
Net Profit for the year	3,121,638,905	3,063,030,374	3,075,555,280	2,857,488,103
Appropriations				
Statutory reserve	466,126,370	-		