

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

June 2019

Dhaka Bank Limited and its Subsidiaries
Consolidated Balance Sheet
As at 30 June 2019

	30.06.2019	31.12.2018
	Taka	Taka
<u>PROPERTY AND ASSETS</u>		
Cash	17,598,777,315	15,451,545,066
Cash in Hand (including foreign currencies)	2,738,739,829	2,422,377,323
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	14,860,037,486	13,029,167,743
Balance With Other Banks & Financial Institutions	15,016,292,739	17,643,847,041
In Bangladesh	11,796,723,206	15,929,923,232
Outside Bangladesh	3,219,569,533	1,713,923,809
Money at call and on short notice	1,551,300,000	11,300,000
Investments	33,619,280,099	30,641,895,095
Government	24,632,798,021	22,009,920,154
Others	8,986,482,078	8,631,974,941
Loans, advances and lease/investments	196,430,766,110	180,499,370,364
Loans, cash credits, overdrafts, etc./Investments	193,432,835,491	177,541,944,177
Bills purchased and discounted	2,997,930,620	2,957,426,187
Fixed assets including premises, furniture and fixtures	4,992,106,974	4,915,963,776
Other Assets	21,204,613,623	26,209,937,949
Non-Banking Assets	23,166,033	23,166,033
Total Assets	290,436,302,893	275,397,025,325
<u>LIABILITIES & CAPITAL</u>		
Liabilities		
Borrowings from other banks, financial institutions and agents	30,019,194,350	26,793,730,174
Deposits and Other Accounts	205,635,711,305	196,873,848,389
Current Accounts & Other Accounts	22,429,762,019	20,619,616,485
Bills Payable	3,659,279,517	2,845,247,938
Savings Bank Deposits	20,215,989,376	20,091,972,393
Term Deposits	159,330,680,393	153,317,011,573
Non Convertible Subordinated Bond	7,400,000,000	8,000,000,000
Other Liabilities	29,899,526,341	26,480,337,082
Total Liabilities	272,954,431,996	258,147,915,645
Capital / Shareholders' Equity		
Equity attributable to equity holders of the parent company	17,481,809,175	17,249,047,301
Paid-up Capital	8,532,118,193	8,125,826,851
Statutory Reserve	7,305,723,418	7,006,913,590
Other reserve	687,257,971	698,939,680
Surplus in profit and loss account	956,709,593	1,417,367,181
Non-controlling interest	61,722	62,379
Total Shareholders' Equity	17,481,870,898	17,249,109,680
Total Liabilities & Shareholders' Equity	290,436,302,893	275,397,025,325

Off-Balance Sheet Items**Contingent liabilities**

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

30.06.2019
Taka

31.12.2018
Taka

132,323,922,899

136,871,421,513

49,018,074,049
23,082,693,871
40,153,087,989
12,269,154,345
7,800,912,645

47,488,743,492
31,118,725,956
39,514,079,521
12,416,814,820
6,333,057,725

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

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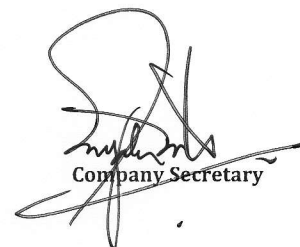
Total off-balance sheet items including contingent liabilities

132,323,922,899

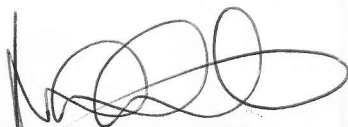
136,871,421,513



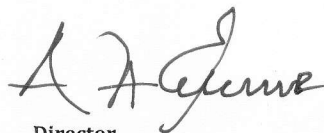
Chief Financial Officer




Company Secretary



Managing Director & CEO



Director



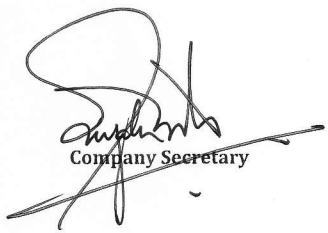
Chairman

Dhaka Bank Limited and its Subsidiaries
Consolidated Profit & Loss Account
For the period ended 30 June 2019

	01-Jan-19 to 30-Jun-19 Taka	01-Jan-18 to 30-Jun-18 Taka	01-Apr-19 to 30 Jun-19	01-Apr-18 to 30 Jun-18
Operating Income				
Interest income/profit on investments	10,405,435,236	8,838,964,663	5,381,985,819	4,735,797,730
Interest paid/profit on deposits and borrowings, etc.	(8,084,042,760)	(6,385,716,516)	(4,317,605,940)	(3,410,488,510)
Net Interest Income	2,321,392,476	2,453,248,147	1,064,379,879	1,325,309,220
Investment income	1,248,138,811	1,107,830,629	627,998,608	562,107,379
Commission & exchange earnings	1,491,653,682	1,178,461,703	678,126,081	647,303,936
Other operating income	287,241,833	116,018,525	240,006,848	78,061,880
	3,027,034,326	2,402,310,857	1,546,131,538	1,287,473,194
Total operating income (a)	5,348,426,802	4,855,559,004	2,610,511,417	2,612,782,414
Operating Expenses				
Salary and allowances	1,130,821,354	1,108,396,264	567,197,582	555,897,065
Rent, taxes, insurance, electricity, etc.	346,335,406	325,867,957	179,557,415	165,372,492
Legal expenses	64,568,971	25,520,883	45,838,088	15,223,552
Postage, stamps, telecommunication, etc.	51,720,942	42,904,540	27,965,904	24,817,451
Stationery, printing, advertisement, etc.	81,957,255	88,045,467	42,754,043	49,847,779
Chief executive's salary and fees	9,065,000	7,619,500	5,150,000	4,324,000
Directors' fees	2,542,735	2,696,780	1,371,800	1,593,310
Auditors' fees	907,500	222,500	803,750	118,750
Depreciation and repairs of Bank's assets	251,627,678	236,483,396	130,425,392	131,650,096
Other expenses	354,867,266	302,395,959	179,245,104	162,912,048
Total operating expenses (b)	2,294,414,106	2,140,153,245	1,180,309,078	1,111,756,544
Profit before provision & Taxes (c = (a-b))	3,054,012,696	2,715,405,759	1,430,202,339	1,501,025,871
Provision against loans and advances	1,601,911,004	1,350,783,202	769,474,451	823,558,511
Provision against good borrower	5,000,000	-	5,000,000	-
Provision for diminution in value of investments	5,000,000	-	-	-
Other Provisions	(58,677,561)	181,357,970	(39,417,819)	83,332,784
Total provision (d)	1,553,233,443	1,532,141,172	735,056,631	906,891,295
Profit before taxation (c-d)	1,500,779,252	1,183,264,587	695,145,708	594,134,575
Provision for taxation	849,044,983	585,355,697	473,681,107	393,618,276
Provision for Current Tax	832,723,341	582,655,697	484,734,322	390,918,276
Provision for Deferred Tax	16,321,642	2,700,000	(11,053,215)	2,700,000
Net profit after taxation	651,734,269	597,908,889	221,466,601	200,516,300
Net profit after tax attributable to:				
Equity holders of DBL	651,734,926	597,908,434	221,466,664	200,515,873
Non-controlling interest	(656)	455	(2,063)	427
	651,734,269	597,908,889	221,466,601	200,516,300
Profit available for distribution				
Surplus in profit and loss account from previous year	1,417,367,181	1,502,345,228	1,689,960,181	1,782,814,469
Net profit for the period	651,734,926	597,908,434	221,466,664	200,515,873
	2,069,102,106	2,100,253,663	1,911,426,845	1,983,330,342
Appropriations				
Statutory reserve	298,809,828	235,407,983	142,134,568	118,484,662
General reserve	-	-	-	-
Investment Fluctuation Fund	1,000,000	-	-	-
Dividends etc.	812,582,685	902,869,650	812,582,685	902,869,650
Surplus in profit and loss account	956,709,593	961,976,030	956,709,593	961,976,030
	2,069,102,106	2,100,253,663	1,911,426,845	1,983,330,342
Consolidated Earning per Share (CEPS) [Restated]	0.76	0.70	0.26	0.24


Chief Financial Officer

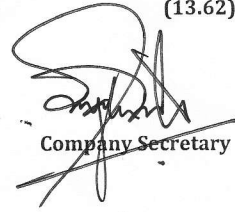
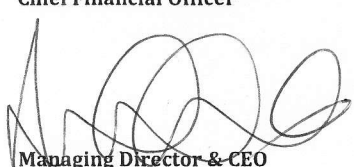

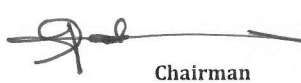

Managing Director & CEO


Company Secretary


Director


Chairman

Dhaka Bank Limited and its Subsidiaries
Consolidated Cash Flow Statement
For the period ended 30 June 2019

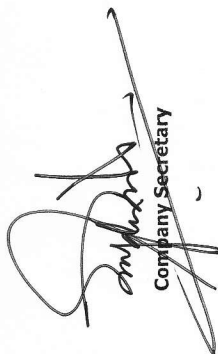
	01-Jan-19 to 30-Jun-19 Taka	01-Jan-18 to 30-Jun-18 Taka
Cash Flows from Operating Activities		
Interest / Profit receipts	11,588,458,625	10,139,589,231
Interest / Profit payments	(8,039,025,986)	(6,092,654,303)
Dividend receipts	10,422,761	22,416,253
Recovery of loans previously written off	19,193,001	16,357,876
Fee and commission receipts	879,032,661	835,177,431
Payments to employees	(1,139,886,354)	(1,116,015,764)
Payments to suppliers	(199,154,668)	(169,168,729)
Income taxes paid	(1,071,744,583)	(924,834,231)
Receipts from other operating activities	858,587,886	389,964,640
Payments for other operating activities	(770,551,744)	(689,121,092)
(i) Operating profit before changes in operating assets & liabilities	2,135,331,601	2,411,711,311
Changes in operating assets and liabilities		
Purchase / Sale of trading securities	(14,507,137)	(272,300,394)
Loans and advances to customers	(15,931,395,746)	(15,841,950,055)
Other assets	6,115,439,926	(5,325,275,540)
Deposits from other banks	(1,325,158,667)	1,640,799,163
Deposits from customers	9,771,390,116	4,335,380,155
Other liabilities account of customers	(292,939,526)	(162,756,402)
Other liabilities	1,281,155,227	1,593,769,915
(ii) Cash flow from operating assets and liabilities	(396,015,806)	(14,032,333,158)
Net cash flow from operating activities (a) = (i+ii)	1,739,315,794	(11,620,621,846)
Cash Flows from Investing Activities		
Proceeds from sale of securities	-	7,784,556
Sale/ (Purchase) of securities	(2,975,294,676)	2,505,464,500
Purchase of property, plant & equipment	(260,964,539)	(816,578,716)
Sale of property, plant & equipment	3,046,599	-
Purchase / sale of subsidiary	-	-
Net cash flow from investing activities (b)	(3,233,212,615)	1,696,670,339
Cash Flow from Financing Activities		
Borrowing from other banks	3,225,464,176	13,895,011,449
Issuance of Non Convertible Subordinated Bond	-	-
Redemption of Non Convertible Subordinated Bond	(600,000,000)	-
Dividends paid	(406,291,343)	-
Net cash flow from financing activities (c)	2,219,172,833	13,895,011,449
Net increase/ (decrease) in cash and cash equivalents (a+b+c)	725,276,012	3,971,059,942
Add: Effects of exchange rate changes on cash & cash equivalent	19,035,368	52,980,281
Add: Cash and cash equivalents at 01 January, 2019	33,426,331,874	25,400,107,442
Closing Cash and cash equivalents at end of period (*)	34,170,643,254	29,424,147,666
(*) Cash and cash equivalents		
Cash in Hand	2,738,739,829	2,461,957,693
Balance with Bangladesh Bank & Sonali Bank	14,860,037,486	12,853,780,002
Balance with other banks & Financial Institutions	15,016,292,739	14,092,719,970
Money at call & Short Notice	1,551,300,000	11,300,000
Prize Bond	4,273,200	4,390,000
Total	34,170,643,254	29,424,147,666
Net Operating Cash Flow per Share (NOCFPS)	2.04	(13.62)
		
Chief Financial Officer		Company Secretary
		
Managing Director & CEO	Director	Chairman

Dhaka Bank Limited and its Subsidiary
Consolidated Statement of Changes in Equity
For the period ended 30 June 2019

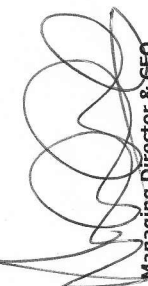
Particulars	Paid up capital	Statutory Reserve	General Reserve	Asset Revaluation Reserve	Investment revaluation reserve	Investment Fluctuation Fund	Non-controlling interest	Surplus in profit and loss account	Total
Balance as at 1 January 2019	8,125,826,850	7,006,913,590	6,560,631	622,516,800	33,162,249	36,700,000	62,379	1,417,367,180	17,249,109,679
Changes in accounting policy	-	-	-	-	-	-	-	-	-
Restated balance	8,125,826,850	7,006,913,590	6,560,631	622,516,800	33,162,249	36,700,000	62,379	1,417,367,180	17,249,109,679
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	(12,681,709)	-	-	-	(12,681,709)
Currency transaction differences	-	-	-	-	-	-	-	-	-
Net gains and losses not recognized in the income statement	-	-	-	-	20,480,540	-	-	-	-
Share Capital of subsidiary company	-	-	-	-	-	-	-	651,734,269	651,734,269
Net Profit for the period	-	-	-	-	-	-	-	(1,000,000)	-
Stock dividend paid by Subsidiary Company	-	-	-	-	-	1,000,000	-	(406,291,343)	-
Transfer to reserve	-	-	-	-	-	-	-	(406,291,343)	-
Dividend:	406,291,343	-	-	-	-	-	-	(298,809,828)	(406,291,343)
Stock dividend	-	-	-	-	-	-	-	656	-
Cash dividend	-	298,809,828	-	-	-	-	-	-	-
Changes in reserve	-	-	-	-	-	-	(656)	-	-
Non-controlling interest	-	-	-	-	-	-	61,722	956,709,593	17,481,870,897
Balance as at 30 June 2019	8,532,118,193	7,305,723,418	6,560,631	622,516,800	20,480,540	37,700,000	61,722	961,976,030	16,425,149,040
Balance as at 30 June 2018	8,125,826,850	6,653,589,784	6,560,631	622,516,800	20,921,161	33,700,000	57,784	961,976,030	16,425,149,040



Chief Financial Officer



Company Secretary




Director



Chairman

Dhaka Bank Limited
Balance Sheet
As at 30 June 2019

	30.06.2019 Taka	31.12.2018 Taka
<u>PROPERTY AND ASSETS</u>		
Cash	17,598,665,315	15,451,445,066
Cash in hand (including foreign currencies)	2,738,627,829	2,422,277,323
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	14,860,037,486	13,029,167,743
Balance with other banks and financial institutions	14,862,213,714	17,494,371,384
In Bangladesh	11,642,644,180	15,780,447,575
Outside Bangladesh	3,219,569,533	1,713,923,809
Money at call on short notice	1,551,300,000	11,300,000
Investments	30,582,873,212	27,619,995,345
Government	24,632,798,021	22,009,920,154
Others	5,950,075,190	5,610,075,190
Loans, advances and lease/investments	196,648,692,166	180,625,703,598
Loans, cash credits, overdrafts, etc./Investments	193,650,761,546	177,668,277,411
Bills purchased and discounted	2,997,930,620	2,957,426,187
Fixed assets including premises, furniture and fixtures	4,982,456,071	4,906,381,165
Other assets	22,860,229,118	27,843,754,754
Non-banking assets	23,166,033	23,166,033
Total Assets	289,109,595,628	273,976,117,345
<u>LIABILITIES & CAPITAL</u>		
Liabilities		
Borrowings from other banks, financial institutions and agents	30,018,333,480	26,680,184,769
Deposits and other accounts	205,951,299,250	197,189,479,856
Current accounts & other accounts	22,429,762,019	20,619,616,485
Bills payable	3,659,279,517	2,845,247,938
Savings bank deposits	20,215,989,376	20,091,972,393
Term deposits	159,646,268,338	153,632,643,040
Non Convertible Subordinated Bond	7,400,000,000	8,000,000,000
Other liabilities	28,882,706,532	25,490,476,626
Total Liabilities	272,252,339,262	257,360,141,251
Capital/Shareholders' Equity		
Total Shareholders' Equity	16,857,256,366	16,615,976,094
Paid-up capital	8,532,118,193	8,125,826,850
Statutory reserve	7,305,723,418	7,006,913,590
Other reserve	649,557,971	662,239,680
Surplus in profit and loss account	369,856,784	820,995,974
Total Liabilities & Shareholders' Equity	289,109,595,628	273,976,117,345

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 liabilities30.06.2019
Taka31.12.2018
Taka

132,323,922,899

136,871,421,513

49,018,074,049

47,488,743,492

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31,118,725,956

40,153,087,989

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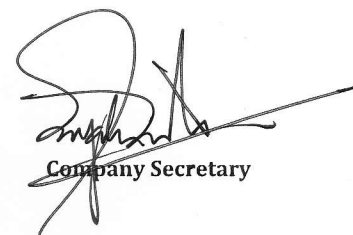
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132,323,922,899

136,871,421,513



Chief Financial Officer



Company Secretary



Managing Director & CEO



Director




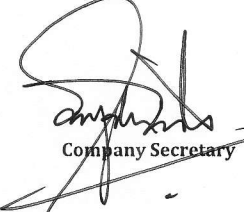
Chairman


Dhaka Bank Limited
Profit & Loss Account
For the period ended 30 June 2019


	01-Jan-19 to 30-Jun-19 Taka	01-Jan-18 to 30-Jun-18 Taka	01-Apr-19 to 30 Jun-19	01-Apr-18 to 30 Jun-18
Operating Income				
Interest income/profit on investments	10,434,608,061	8,788,821,130	5,412,364,963	4,731,400,673
Interest paid/profit on deposits and borrowings, etc.	(8,089,612,316)	(6,326,719,259)	(4,324,500,369)	(3,399,782,021)
Net Interest Income	2,344,995,746	2,462,101,871	1,087,864,595	1,331,618,652
Income from Investment	1,206,501,031	1,077,629,820	610,479,478	547,576,429
Commission & exchange earnings	1,451,255,505	1,154,238,684	665,408,520	632,759,280
Other Operating Income	286,216,257	115,367,697	239,941,545	77,976,414
	2,943,972,794	2,347,236,202	1,515,829,543	1,258,312,123
Total operating income (a)	5,288,968,540	4,809,338,073	2,603,694,138	2,589,930,775
Operating Expenses				
Salary and allowances	1,107,409,784	1,086,984,009	553,945,640	544,571,984
Rent, taxes, insurance, electricity, etc.	338,540,521	318,166,796	175,699,151	161,493,716
Legal expenses	64,456,846	25,500,883	45,800,713	15,203,552
Postage, stamps, telecommunication, etc.	51,415,799	42,461,413	27,824,432	24,501,409
Stationery, printing, advertisement, etc.	80,476,638	87,076,558	42,180,043	49,274,627
Chief executive's salary and fees	9,065,000	7,619,500	5,150,000	4,324,000
Directors' fees	1,933,880	2,063,690	1,133,480	1,162,340
Auditors' fees	700,000	15,000	700,000	15,000
Depreciation and repairs of Bank's assets	247,426,435	232,574,464	128,398,976	129,627,113
Other expenses	350,261,052	297,694,671	177,132,233	160,442,431
Total operating expenses (b)	2,251,685,955	2,100,156,984	1,157,964,667	1,090,616,172
Profit before provision & Taxes (c = (a-b))	3,037,282,585	2,709,181,089	1,445,729,470	1,499,314,603
Provision against loans and advances	1,596,911,004	1,350,783,202	769,474,451	823,558,511
Provision against good borrower	5,000,000	-	5,000,000	-
Provision for diminution in value of investments	-	-	-	-
Other Provisions	(58,677,561)	181,357,970	(39,417,819)	83,332,784
Total provision (d)	1,543,233,443	1,532,141,172	735,056,631	906,891,295
Profit before taxation (c-d)	1,494,049,142	1,177,039,917	710,672,839	592,423,308
Provision for taxation	833,795,818	574,584,200	466,618,622	387,084,200
Provision for Current Tax	817,474,176	571,884,200	477,671,837	384,384,200
Provision for Deferred Tax	16,321,642	2,700,000	(11,053,215)	2,700,000
Net profit after taxation	660,253,324	602,455,717	244,054,217	205,339,108
Profit available for distribution				
Surplus in profit and loss account from previous year	820,995,973	953,467,037	1,080,519,820	1,233,660,324
Net profit for the period	660,253,324	602,455,717	244,054,217	205,339,108
	1,481,249,297	1,555,922,754	1,324,574,037	1,438,999,432
Appropriations				
Statutory reserve	298,809,828	235,407,983	142,134,568	118,484,662
General reserve	-	-	-	-
Dividends etc.	812,582,685	902,869,650	812,582,685	902,869,650
Surplus in profit and loss account	369,856,784	417,645,120	369,856,784	417,645,120
	1,481,249,297	1,555,922,754	1,324,574,037	1,438,999,432
Earning per Share (EPS) [Restated]	0.77	0.71	0.29	0.24


Chief Financial Officer


Managing Director & CEO


Company Secretary


Director


Chairman

Dhaka Bank Limited
Cash Flow Statement
For the period ended 30 June 2019

	01-Jan-19 to 30-Jun-19 Taka	01-Jan-18 to 30-Jun-18 Taka
Cash Flow From Operating Activities		
Interest / Profit receipts	11,575,993,671	10,089,445,698
Interest / Profit payments	(8,044,595,542)	(6,033,657,046)
Dividend receipts	10,422,761	-
Recovery of loans previously written off	19,193,001	16,357,876
Fee and commission receipts	838,634,485	810,954,413
Payments to employees	(1,116,474,784)	(1,094,603,509)
Payments to suppliers	(197,049,283)	(156,969,293)
Income taxes paid	(1,055,128,513)	(912,208,728)
Receipts from other operating activities	857,562,310	389,313,812
Payments for other operating activities	(754,876,855)	(683,786,715)
(i) Operating profit before changes in operating assets & liabilities	2,133,681,252	2,424,846,508
Increase / Decrease in operating assets and liabilities:		
Purchase / Sale of trading securities	-	(104,762,280)
Loans and advances to customers	(16,022,988,568)	(15,829,980,385)
Other assets	6,077,025,166	(5,424,311,018)
Deposits from other banks	(1,325,158,667)	1,640,799,163
Deposits from customers	10,086,978,061	4,629,778,635
Other liabilities account of customers	(292,939,526)	(162,756,402)
Other liabilities	1,279,445,039	1,639,744,493
(ii) Cash flow from operating assets and liabilities	(197,638,495)	(13,611,487,795)
Net cash flow from/(used in) operating activities (a)= (i+ii)	1,936,042,757	(11,186,641,287)
Cash Flow From Investing Activities		
Proceeds from sale of securities	-	-
Sale/ (Purchase) of securities	(2,975,294,676)	2,505,464,500
Purchase of property, plant & equipment	(259,359,939)	(816,728,233)
Proceeds from sale of fixed assets	3,046,599	-
Purchase / sale of subsidiary	-	-
Net cash flow from investing activities (b)	(3,231,608,015)	1,688,736,266
Cash Flow From Financing Activities		
Borrowing from other banks	3,338,148,711	13,783,062,808
Issuance of Non Convertible Subordinated Bond	-	-
Redemption of Non Convertible Subordinated Bond	(600,000,000)	-
Dividends paid	(406,291,343)	-
Net cash flow from financing activities (c)	2,331,857,368	13,783,062,808
Net increase/ (decrease) in cash and cash equivalents (a+b+c)	1,036,292,110	4,285,157,788
Effects of exchange rate changes on cash & cash equivalent	19,035,368	52,980,281
Opening cash & cash equivalent as at 1 January, 2019	32,961,124,750	24,924,708,656
Closing Cash and cash equivalents at end of period (*)	34,016,452,228	29,262,846,725
Closing cash & cash equivalents		
Cash in Hand	2,738,627,829	2,461,857,693
Balance with Bangladesh Bank & Sonali Bank	14,860,037,486	12,853,780,002
Balance with other banks & Financial Institutions	14,862,213,714	13,931,519,030
Money at call & Short Notice	1,551,300,000	11,300,000
Prize Bond	4,273,200	4,390,000
Total	34,016,452,228	29,262,846,725
Net Operating Cash Flow per Share (NOCFPS)	2.27	(13.11)

Chief Financial Officer

Managing Director & CEO

Company Secretary

Director

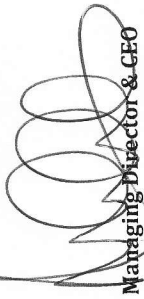
Chairman

Dhaka Bank Limited
Statement of Changes in Equity
For the period ended 30 June 2019

Particulars	Paid up capital	Statutory Reserve	General Reserve	Asset Revaluation Reserve	Investment Revaluation Reserve	Surplus in profit and loss account	Total
Balance as at 1 January 2019	8,125,826,850	7,006,913,590	6,560,631	622,516,800	33,162,249	* 820,995,973	16,615,976,094
Changes in accounting policy	-	-	-	-	-	-	-
Restated balance	8,125,826,850	7,006,913,590	6,560,631	622,516,800	33,162,249	820,995,973	16,615,976,093
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	(12,681,709)	-	(12,681,709)
Currency transaction differences	-	-	-	-	-	-	-
Net gains and losses not recognized in the income statement	-	-	-	-	20,480,540	-	-
Net Profit for the period	-	-	-	-	-	660,253,324	660,253,324
Adjustment for deferred tax	-	-	-	-	-	-	-
Transfer to reserve	-	-	-	-	-	-	-
Dividend:	-	-	-	-	-	(406,291,343)	(406,291,343)
Stock dividend	-	-	-	-	-	(406,291,343)	(406,291,343)
Cash dividend	406,291,343	-	-	-	-	(298,809,828)	-
Changes in reserve	-	298,809,828	-	-	-	-	-
Balance as at 30 June 2019	8,532,118,193	7,305,723,418	6,560,631	622,516,800	20,480,540	369,856,784	16,857,256,366
Balance as at 30 June 2018	8,125,826,850	6,653,589,784	6,560,631	622,516,800	20,921,161	417,645,120	15,847,060,347



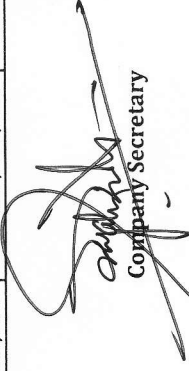
Chief Financial Officer



Managing Director & CEO



Director



Company Secretary



Chairman

Summary of Notes to the Financial Statements for the period ended on 30 June 2019

1 Status of the Bank and Legal form of the Bank

The Dhaka Bank Limited (the "Bank") was incorporated in Bangladesh as a public limited Company as on 06 April 1995 under the Companies Act, 1994 and commenced commercial operation on 05 July 1995. The Bank went for the public issue of shares on 18 November 1999 and its shares are listed with the Stock Exchanges of Bangladesh. Now it has 101 branches all over Bangladesh which includes 64 urban and 37 rural branches, two offshore Banking unit at EPZ, Dhaka & EPZ, Chittagong and 03 SME Service Centers. Out of the above, 2 branches of the Bank are run under Islamic Shariah, the method of working is substantially different from other non-Islamic branches. The Bank has two subsidiary companies in the name of Dhaka Bank Securities Limited and Dhaka Bank Investment Limited. The Bank has been holding 99.99% shares of Dhaka Bank Securities Limited (6 branches in Dhaka, Chittagong and Sylhet) and Dhaka Bank Investment Limited. Moreover the Bank has a dedicated philanthropic unit named Dhaka Bank Foundation which has been operating since 28 July 2004. The registered office of the Bank is at 100, Motijheel Commercial Area, Biman Bhaban, Dhaka-1000, Bangladesh.

1.1 Nature of business/principal activities of the Bank

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

2 Accounting policies

Accounting policies in the half yearly financial statements are same as that were applied in its last annual financial statements of 31 December 2018. The consolidated

2.1 financial statements include the financial statements of Dhaka Bank Limited and its subsidiaries, i.e. Dhaka Bank Securities Limited and Dhaka Bank Investment Limited.

2.2 Basis of preparation of the financial statements

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

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

2.4 Provision for Income tax has been made on the accounting profit made by the bank after considering some taxable income add back and disallowances of expenditures in accordance with the provision of Finance Act-2019 and the Income Tax Ordinance 1984.

2.5 The consolidated financial statements have been prepared for the period ended on June 30, 2019 in accordance with International Accounting Standards (IAS)-27, "Separate Financial Statements" and International Financial Reporting Standards (IFRS)-10, "Consolidated Financial Statements".

2.6 The financial statements were approved by the Board of Directors on 30 July 2019.

2.7 Earnings Per Share (EPS)

	June-2019	June-2018
Net profit after taxation (Solo)	660,253,324	602,455,717
Net profit after taxation (Consolidated)	651,734,269	597,908,889
Number of ordinary shares outstanding	853,211,819	853,211,819
Earnings Per Share (EPS) -Restated (Solo)	0.77	0.71
Earnings Per Share (EPS) -Restated (Consolidated)	0.76	0.70

Earnings Per Share (EPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding as of 30 June 2019 as per International Accounting Standards (IAS)-33. According to IAS-33, previous period figure has been restated for the issues of bonus shares (for 2017) in 2018.

2.9 Calculation of Net Asset value per share (NAVPS)

Shareholders' Equity (Solo)	16,857,256,366	15,847,060,347
Shareholders' Equity (Consolidated))	17,481,870,898	16,425,149,040
Number of ordinary shares outstanding	853,211,819	853,211,819
Net Asset value per share (NAVPS)-Solo	19.76	18.57
Net Asset value per share (NAVPS)-Consolidated	20.49	19.25

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

Net cash flow from operating activities (Solo)	1,936,042,757	(11,186,641,287)
Net cash flow from operating activities (consolidated)	1,739,315,794	(11,620,621,846)
Number of ordinary shares outstanding	853,211,819	853,211,819
Net Operating Cash Flow per share (NOCFPS)-Solo	2.27	(13.11)
Net Operating Cash Flow per share (NOCFPS)-Consolidated	2.04	(13.62)

2.11 Reconciliation of net profit with cash flows from operating activities

Net profit after taxation	660,253,324	602,455,717
Adjustment of Non cash and non operating items		
Depreciation	183,285,033	164,797,467
Provision (Tax)	833,795,818	574,584,200
Provision (loans and others)	1,543,233,443	1,532,141,172
Effects of exchange rate changes on cash & cash equivalent	(19,035,368)	(52,980,281)
Proceeds from sale of fixed assets	(3,046,599)	-
	<u>3,198,485,650</u>	<u>2,820,998,276</u>
Changes in operating assets and liabilities		
Changes in Loans and advances to customers	(16,022,988,568)	(15,829,980,385)
Changes in deposit and other accounts	8,761,819,394	6,270,577,798
Changes in Investment	-	(104,762,280)
changes in other assets	4,967,203,993	(6,113,524,999)
Changes in Other liabilities	1,031,522,287	1,770,050,304
Net cash flow from operating activities	<u>1,936,042,757</u>	<u>(11,186,641,287)</u>

2.12 General

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