DHAKA BANK PLC.

REDESIGNING BANKING SERVICES THROUGH DIGITAL TRANSFORMATION

ANNUAL REPORT 2023

REDESIGNING BANKING SERVICES THROUGH DIGITAL TRANSFORMATION

By virtue of strategic initiatives in digital transformation, customer-centric digital services - Mobile and Online Banking Enhancements, cybersecurity investments, enhanced operational efficiency through automation, and increased digital adoption, Dhaka Bank PLC. has managed to underscore its commitment to leveraging digital transformation to redesign banking services. Through strategic investments in technology and a customer-centric approach, the bank is well-positioned to meet future challenges and continue its growth trajectory.

LETTER OF TRANSMITTAL

All Shareholders of Dhaka Bank PLC.
Bangladesh Bank
Bangladesh Securities & Exchange Commission (BSEC)
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Limited (DSE) &
Chittagong Stock Exchange Limited (CSE)

Dear Sir(s),

Annual Report of Dhaka Bank PLC. for the year ended December 31, 2023

We enclose herewith a copy of Annual Report along with the audited financial statements including consolidated and separate balance sheet, profit and loss account, cash flow statement, statement of changes in equity, liquidity statement for the year ended December 31, 2023 along with notes thereto of Dhaka Bank PLC. (the Bank) and its subsidiaries - Dhaka Bank Securities Limited and Dhaka Bank Investment Limited for your kind information and record. We have also enclosed separate financial statements of Islamic Banking Branches and Off-Shore Banking Unit (OBU) of the Bank.

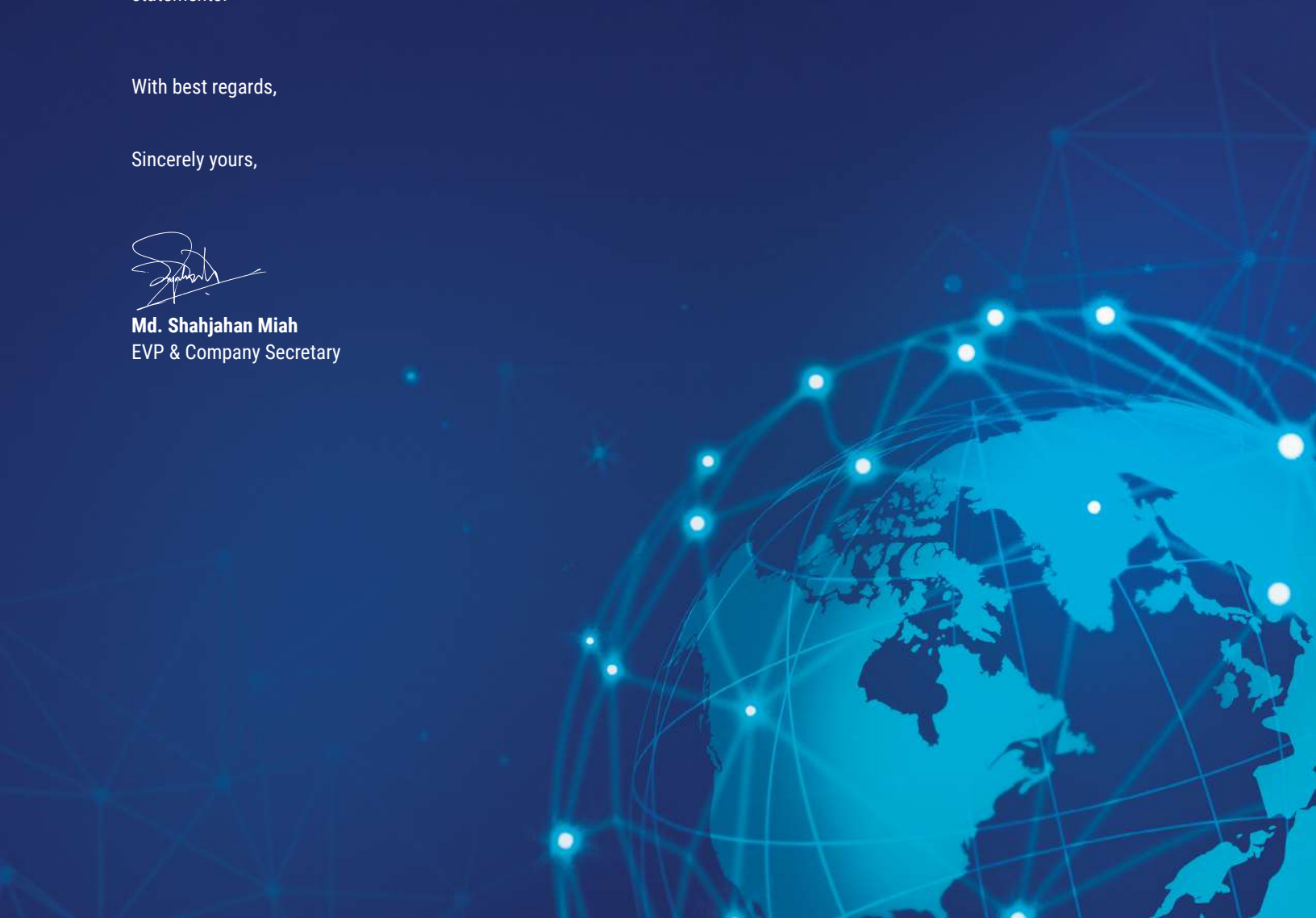
Financial statements of the Bank comprise those of Conventional and Islamic Banking Branches and Off-Shore Banking Unit while consolidated financial statements comprise financial statements of the Bank and its subsidiaries.

General review of this report, unless explained otherwise, is based on the financials of the Bank rather than consolidated financial statements.

With best regards,

Sincerely yours,

Md. Shahjahan Miah
EVP & Company Secretary



CONTENTS

About Us

2023 Performance Highlights - The Bank 4
Bank's Profile 6
Bank's Credit Rating & Achievement 8
Milestones 12
Segment Analysis 14

Values, Objectives & Strategic Review

Vision, Mission & Core Values 16
Strategic Objectives & Ethical Principles 17
Ethics and Compliance 18
Customer Charter 19
Code of Conduct 20
Our Story 21
Chronicle of a Rare Visionary 22
Directors' Profile 24
Chairman's Statement 35
Managing Director's Message 45
Key Events - 2023 54
Dhaka Bank Senior Management 58
Dhaka Bank Management Committee 59

Shareholders' Information

Distribution of Shareholdings, Dividends & Stock Details 61
Financial Calendar 2023, Information Sensitive to Share Price 62
Redressal of Investors' Complaint 62
Market Price Information 63
5-Year Financial Highlights 64
Horizontal Analysis 66
Vertical Analysis 68
DuPont Analysis 70
Economic Impact Report 71
Value Added Statement 71
Contribution to National Exchequer 72
5 Year Essential Performance Graphs-Bank 73
Sustainable Growth Rate (SGR) 76

Directors' Report

World Economy 78
Bangladesh Economy 81
DHAKA BANK: Thriving for Success 82
Financial Performance 83
Dividend 85
Way Forward 2024 87
Goals Set for 2024 88

Corporate Governance

Board of Directors 90
Executive Committee and Audit Committee 91
Risk Management Committee 92
Shari'ah Supervisory Committee 92
Dividend Distribution Policy Dhaka Bank 93
Corporate Governance 94
Human Resources Accounting 98
Report of the Audit Committee of the Board 100
Report of the Shari'ah Supervisory Committee 103
Compliance Report on BSEC's Notification 104
Certificate on Compliance of Conditions of Corporate Governance 115
Declaration by Managing Director & Chief Financial Officer 116

Sustainability Reporting

Message from the Managing Director on Sustainability 118
Sustainable Finance 120
Dhaka Bank & its Sustainability Framework 121
Sustainability Strategy with Measurable Objectives 124
Activities and Workers 125
Dhaka Bank's Strategy on Market Development, Product and Service Development 128
Products and Services 129
Environment Related Initiatives 133
Environmental and Social Obligations 138
Social Impact 142
Corporate Social Responsibility (CSR) Initiatives 143

Integrated Reporting Framework

Our Approach to Integrated Reporting 147
Stakeholder engagement 147
Employment 150
Health and Safety 151
Training and Education 154
Strategic Focus 155
ESG Approach and Focus Area 155
SWOT Analysis 157
Business Model 158
Market Forces and Competitive Landscape 160
Financial Capital 162
Human Capital 164
Intellectual Capital 168
Manufactured Capital 169
Social and Relationship Capital 170
Natural Capital 172
Short Term, Medium Term & Long Term Key Strategies 173
PESTEL Analysis 174

Management Discussion & Analysis

Corporate Banking 179
Syndications and Structured Finance 180
MSME & Emerging Business 182
Business Operations 187
Prevention of Money Laundering, Terrorist Finance & Proliferation Financing 189
Treasury Management 193
Human Resources 196
Information Technology (IT) 200
Internal Control & Compliance 206
Islamic Banking 207
Retail Business 209
Off-Shore Banking 211
International Business 212
Liability & Cash Management 214
Dhaka Bank Training Institute (DBTI) 216
RMG Financing 218
Agriculture Banking 219

Risk Management & Control Environment

Risk Management of Dhaka Bank 222
Risk Management Framework 222
Risk Mitigation Methodology 225
Risk Management Report 231
Basel III: Dhaka Bank Perspective 231

Auditor's Report & Audited Financial Statements

Independent Auditor's Report 233
Consolidated Financial Statements 238
Dhaka Bank Financial Statements 243
Financial Statements of Islamic Banking 323
Financial Statements of Off-Shore Banking Unit 336
Financial Statements of Dhaka Bank Securities Limited 349
Financial Statements of Dhaka Bank Investment Limited 371
Disclosures on Risk Based Capital 383
Branch Network 397
Abbreviations 401

29th AGM

Notice of the 29th AGM 403
Proxy Form 404

2023 PERFORMANCE HIGHLIGHTS - THE BANK

Core Business Growth:

BDT in million unless mentioned otherwise

Assets

2023
378,639

2022
346,556

Percentage
9%

Operating Profit

2023
8,152

2022
6,895

Percentage
18%

Shareholders' Equity

2023
21,786

2022
20,773

Percentage
5%

Earnings Per Share

2023
Tk. 1.72

2022
Tk. 1.65

Percentage
4%

Paid-up Capital

2023
10,066

2022
9,496

Percentage
6%

Return on Assets (ROA)%

2023
0.48

2022
0.49

Percentage
(2%)

Deposits

2023
282,079

2022
243,427

Percentage
16%

Return on Equity (ROE)%

2023
8.14

2022
8.09

Percentage
1%

Loans & Advances

2023
256,187

2022
239,686

Percentage
7%

Classified Loans

2023
12,514

2022
12,188

Percentage
3%

NPL Ratio%

2023
4.88

2022
5.08

Percentage
(4%)

Import

2023
223,512

2022
206,317

Percentage
8%

Export

2023
171,695

2022
168,673

Percentage
2%

Inward Remittance

2023
77,563

2022
43,910

Percentage
77%

Financial Inclusion Growth (direct & indirect)

BDT in million unless mentioned otherwise

SME Financing

2023
31,213

2022
28,679

Percentage
9%

Number of Transaction Through ATM

2023
1,243,543

2022
1,043,511

Percentage
19%

Agri-Loan Disbursement

2023
10,203

2022
8,091

Percentage
26%

Number of Transaction Through Dhaka Bank go app

2023
1,048,438

2022
897,154

Percentage
17%

Green Finance Disbursement

2023
12,345

2022
1,170

Percentage
956%

Number of Transaction Through Internet Banking

2023
74,955

2022
66,768

Percentage
12%

Contribution to National Exchequer

2023
8,283

2022
6,562

Percentage
26%

Number of E-statement Delivered

2023
1,228,562

2022
1,099,697

Percentage
12%

BANK'S PROFILE

About the Bank

Dhaka Bank PLC. is a leading private sector commercial bank in Bangladesh. The bank has been actively involved in promoting economic growth and development in Bangladesh through its diversified banking solutions. A group of visionary entrepreneurial friends, inspired by a futuristic leader, embarked on this remarkable business journey that replicated the speed of technology in the inner soul of Bangladesh. Dhaka Bank was incorporated as a public limited company on 6 April 1995 under the Companies Act, 1994. The Company commenced banking operations on 5 July 1995.

The Bank is now an admired provider of financial services and has positioned itself as a strong brand in the eyes of its customers. 'Excellence in Banking' is our motto and our mission is to become the best performing bank in the country.

Our strategy & achievement

Customer centricity is our main strategic focus. The ultimate goal is to maximize investors' wealth by running business efficiently and ethically. To protect investors' interest, the Bank constantly pursues strategies for sustainable growth and wider financial integration. Key businesses are diversified into Corporate Banking, SME, Agriculture, Consumer Banking and Islamic Banking. Business is run on a viable platform backed by other functions such as Business Operations, IT, R&D, Marketing, HR, Procurement & Logistics, Risk Management, Compliance, Internal Audit, Financial Administration and so forth. Moreover, the Bank group has two subsidiaries namely Dhaka Bank Securities Limited to look after capital market and brokerage service and Dhaka Bank Investment Limited to conduct merchant Banking operations. The Bank gathers strength from its growing Customer base, skilled workforce, superior technological platform & process and a companywide culture that binds us together. Tailored products and services facilitated by real time online Banking have become the right solution for every Customer need. The Bank keeps on channel expansion by enhancing value chain, centralization & automation, payment system, etc. so that Customers find our service more accessible and comfortable.

Our effort, strategy and action put together have made our footprint stronger in 2023 with 114 Branches, 3 SME Service Centres, 2 Off-shore Banking Units, 29 Sub-Branches along with 88 ATMs, 11 ADMs and 7 CRMs. Total Assets of Dhaka Bank is around Tk. 378,639 million, equivalent to USD 3,448 million (approx.) as at the close of 2023. With a total of 751,457 Customer base (deposit accounts), Tk. 282,079 million in Deposits and Tk. 256,187 million in Advances, Dhaka Bank turns out to be a change agent to contribute to the stand out economic growth of Bangladesh.

Capital Adequacy and Economic Capital

The Bank has stepped in the regime of Basel-III compliance since January 2015 as an enhanced regulation for capital and liquidity strength. The Bank is engaging with Basel III to position itself competitively in the new post crisis global financial risk and Regulatory landscape. To keep up capital adequacy as per Basel-III requirement, the Bank issued Non-Convertible Subordinated Bond and Perpetual Bond to strengthen the capital base in line with the Capital Adequacy Guidelines under Basel-III Accord. As a result, Dhaka Bank's Regulatory capital as on December 31, 2023 stood at Tk. 34,998 million, whereas, the Capital to Risk Weighted Assets Ratio (CRAR) was 15.04% under Basel-III, against Central Bank's capital requirement of 12.50%.

The concept of economic capital has come up to act as a safety cushion for the Bank, particularly in the wake of the global credit crisis. Year 2023 still saw the effect of unanticipated losses of banks from credit risks and extent of market volatility. Under such a market it becomes imperative to manage the Banking business in a risk sensitive economic capital framework. So we are carefully considering the potential unexpected losses and thus, bringing up the concept of economic capital that is associated with each individual activity to minimize the risks of the Balance Sheet and safeguard the interest of the stakeholders.

Our concern for people & environment

We are committed to making a better society by working and donating in different sectors such as, education, health, disaster management, sports and some other sectors having national priority. Significant CSR involvement alongside our financial integration over long 28 years' journey is a true reflection of our concern for people. On the other side, we have incorporated sustainability principles into day-to-day activities of the Bank. Green Banking Cell has been formed with the task of developing policies, products, planning and overseeing the overall green financing activities of the bank. Green Banking considers all the social and environmental factors along with financial priorities with an aim to protect the environment as well as to foster the economic development in a more environment friendly way. In addition, our policy harmonizes green Banking initiatives in its in-house management and participating in environment protecting activities.

Commitment towards wider financial inclusion

Our voyage across the industry picks up momentum every day one more account enters our Book. It's like opening a new chapter in the world of prosperity. The way the digital age has fired up endless potentials of every human being, just an access to Banking domain can unleash the fountains of economic benefit. To cite an example, the wishful eyes of a student swiping card at our ATM may grow into the wisdom of a financial planner ahead. Monthly savings of a housewife turns up an economic face of household labour. Harvesting farmer under our finance gives a secured look of the country's agricultural development. Our woman entrepreneur who now can afford better schooling of her children is a sign of social equality. With this commitment towards wider financial inclusion, we keep weaving the dream for every individual in the society. Thus we with the industry together feel proud to be a partner of the country's awe-inspiring economic growth over a decade.

BANK'S PROFILE

Other Information

Chairman
Abdul Hai Sarker

Managing Director
Emranul Huq

Company Secretary
Md. Shahjahan Miah

Chief Financial Officer (CFO)
Sahabub Alam Khan, FCA

Auditors
ACNABIN
Chartered Accountants

Head of Internal Control & Compliance
S. M. Abdullah Hil Kafi

Company Registration No.
C-28146

Bangladesh Bank License No.
BRPD(LS-1)/745(23)/2023-9523

Registered Head Office
Plot-CWS(C), 10, Bir Uttam A K
Khandaker Road, Gulshan-1, Dhaka-1212

Accounting Year-end
December 31

Authorized Capital
Tk. 20,000 million

Paid-up Capital
Tk.10,066 million

Web
www.dhakabankltd.com

Credit Rating Agency
Emerging Credit Rating Limited (ECRL)

BANK'S CREDIT RATING AND ACHIEVEMENT

Bank's Credit Rating

Credit Rating

Dhaka Bank has been awarded Long Term Rating of AA+ by Emerging Credit Rating Ltd. (ECRL) based on the Financial Statements as at and for the year ended 31 December 2023, which is a significant improvement from previous year's Long Term rating of AA.

Rating summary:

Dhaka Bank has completed its credit rating conducted by Emerging Credit Rating Ltd. based on the Financial Statements as at and for the year ended 31 December 2023 which is valid up to April 7, 2025. A brief information of the rating is presented here.

2023		2022	
Long Term	AA+	Long Term	AA
	A very strong capacity to meet its financial commitments, and is generally in a position to withstand adverse developments in the economy, and in business and other external conditions. Typically possesses a good track record and has no readily apparent weakness.		A very strong capacity to meet its financial commitments, and is generally in a position to withstand adverse developments in the economy, and in business and other external conditions. Typically possesses a good track record and has no readily apparent weakness.
Short Term	ST-2	Short Term	ST-2
	Strong capacity to meet its financial commitments in timely manner. However, it is somewhat a susceptible to adverse developments in the economy, and in business and other external conditions.		Strong capacity to meet its financial commitments in timely manner. However, it is somewhat a susceptible to adverse developments in the economy, and in business and other external conditions.
Outlook	Stable	Outlook	Stable
	Indicates that a rating is likely to remain unchanged.		Indicates that a rating is likely to remain unchanged.

2021		
Long Term	Short Term	Outlook
AA	ST-2	Stable

Bank's Achievement

Dhaka Bank Awarded Certificate of Merit from ICAB

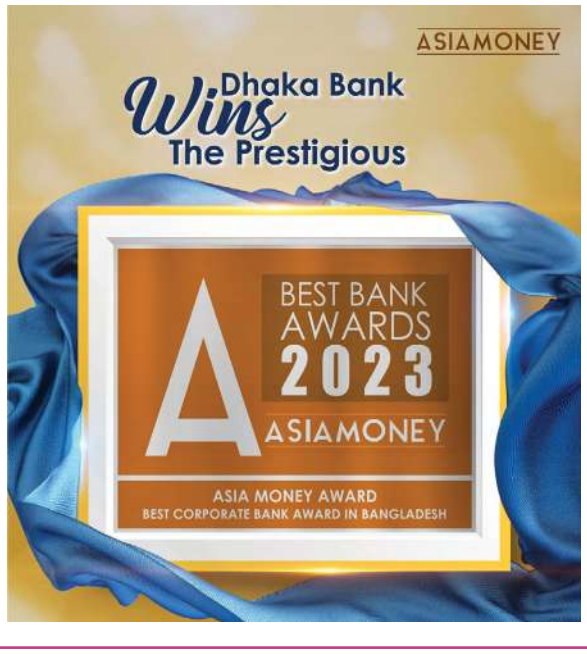
Dhaka Bank PLC. has been awarded Certificate of Merit by the Institute of Chartered Accountants of Bangladesh (ICAB) under the category of Corporate Governance Disclosures as a mark of excellence in corporate reporting based on Annual Report 2022. Mr. Tipu Munshi, MP, Hon'ble Minister, Ministry of Commerce, GoB and Dr. Shamsul Alam, Hon'ble Minister of State, Ministry of Planning, GoB, were present there as Chief Guest and Special Guest respectively.

Asia Money Award 2023

Dhaka Bank wins the prestigious Asia Money Award 2023 for being the Best Corporate Bank in Bangladesh. With a client roster that includes Bangladesh's major conglomerates in sectors such as garments, engineering, construction, power, gas, and consumer financing, Dhaka Bank has been at the forefront of numerous notable transactions. From syndicated term facilities for leading companies like Bashundhara Oil and Gas to arranging loans for sustainable projects generating over 2,800 MW of electricity, Dhaka Bank is committed to supporting green infrastructure development and fostering a greener economy.

By introducing innovative solutions like the Dhaka Bank C-Solution app for cash management and the central over-the-counter platform for real-time reconciliation, they are revolutionizing banking services in Bangladesh.

Moreover, Dhaka Bank's commitment to technological advancement is evident in the launch of e-Rin, an AI-based instant loan disbursement platform, and their collaboration with bKash for the Monthly Nano Savings Scheme, benefiting customers across the nation.



Mastercard Excellence Awards

Dhaka Bank received "Excellence in Mastercard Business (Innovation) 2022-23' Award. Mr. Emranul Huq, Managing Director of Dhaka Bank PLC. received the award from Dr. Atiur Rahman PhD, Former Governor of Bangladesh Bank and Professor Emeritus, University of Dhaka.

The Best Private Bank Award

Managing Director of Dhaka Bank PLC., Mr. Emranul Huq received the award "The Best Private Bank of the Year-2020" from the Chief Guest Mr. Tipu Munshi, Hon'ble Minister of the Ministry of Commerce at a function organized by the Weekly Arthakantha at The Westin, Dhaka on Monday December 20, 2021. Dhaka Bank PLC. has received this award for outstanding performance in the corresponding year.

Bank's Achievement

International Finance Award 2023

Dhaka Bank PLC. has been Awarded as Best Corporate Bank in Bangladesh by International Finance Magazine.

Best Investment Bank in Bangladesh

Dhaka Bank PLC. has been Awarded as 2022 Best Investment Bank in Bangladesh by Asiamoney.

Best Corporate & Investment Bank of Bangladesh

Dhaka Bank PLC. has been Awarded as 2021 Best Corporate & Investment Bank of Bangladesh by Asiamoney.

UiPath Awards 2020

Dhaka Bank Achieves Global Triumph Ui Path Automation Excellence Awards 2020 in Association with The Economic Times.

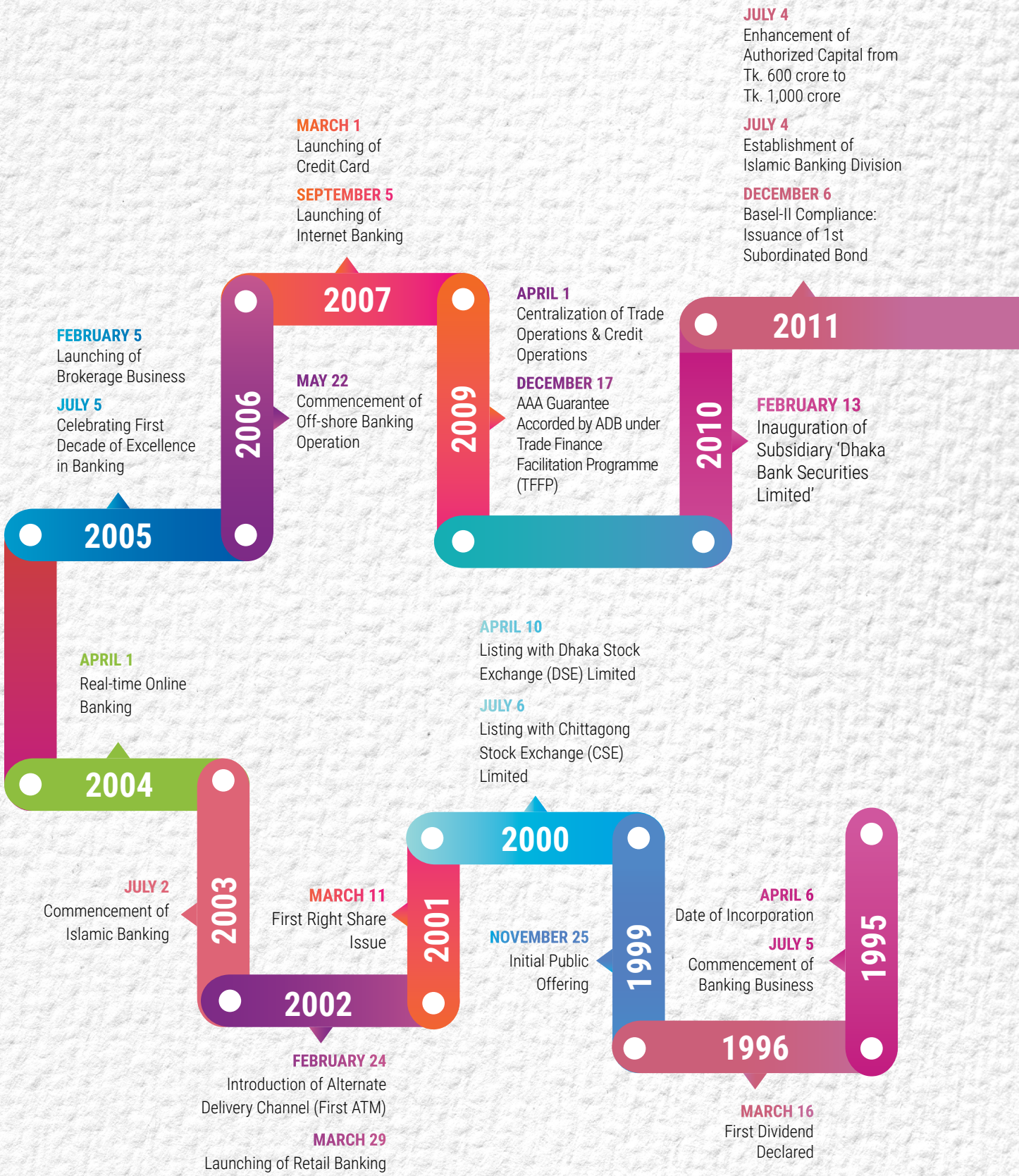
Best Issuing Bank

Dhaka Bank PLC. has been Awarded as 2019 Best Issuing Bank in South Asia by International Finance Corporation (IFC).

Investment Banking Award 2018

Dhaka Bank PLC. has been Awarded as Best Investment Bank in Bangladesh by The Banker Magazine.

MILESTONES


1995
JULY 5
Commencement of Banking Business
APRIL 6
Date of Incorporation
1996
MARCH 16
First Dividend Declared
1999
NOVEMBER 25
Initial Public Offering
2000
JULY 6
Listing with Chittagong Stock Exchange (CSE) Limited
APRIL 10
Listing with Dhaka Stock Exchange (DSE) Limited
2001
MARCH 11
First Right Share Issue
2002
FEBRUARY 24
Introduction of Alternate Delivery Channel (First ATM)
MARCH 29
Launching of Retail Banking (Consumer Banking)
2003
JULY 2
Commencement of Islamic Banking
2004
APRIL 1
Real-time Online Banking
2005
FEBRUARY 5
Launching of Brokerage Business
JULY 5
Celebrating First Decade of Excellence in Banking
2006
MAY 22
Commencement of Off-shore Banking Operation
2007
MARCH 1
Launching of Credit Card
SEPTEMBER 5
Launching of Internet Banking
2009
APRIL 1
Centralization of Trade Operations & Credit Operations
DECEMBER 17
AAA Guarantee Accorded by ADB under Trade Finance Facilitation Programme (TFFP)
2010
FEBRUARY 13
Inauguration of Subsidiary 'Dhaka Bank Securities Limited'
2011
JULY 4
Enhancement of Authorized Capital from Tk. 600 crore to Tk. 1,000 crore
JULY 4
Establishment of Islamic Banking Division
DECEMBER 6
Basel-II Compliance: Issuance of 1st Subordinated Bond

2012

SEPTEMBER 30
Hosting Credit Card in own software and go live Visa Debit Card

2013

APRIL 29
Introduction of Automated Deposit Machine (ADM)

2014

NOVEMBER 12
SME Manufacturing Sector-friendly Bank of the Year Award

2015

JULY 5
Celebrating 20 years of Banking Excellence

JULY 5
Moving to own Corporate Head Office

2016

APRIL 17
Basel-III Compliance Issuance of 2nd Subordinated Bond

2017

DECEMBER 27
Opening of 100th Branch.

2018

APRIL 17
Basel-III Compliance Issuance of 3rd Subordinated Bond

DECEMBER 3
The Banker Award-2018 OSCAR of the Banking Industry.

2019

JANUARY 12
Ui Path Automation Excellence Awards 2020

JULY 5
Celebrating 25 years of Banking Excellence

DECEMBER 9
New Registered Head Office at Gulshan-1

JUNE 12
The Best Issuing Bank in South Asia

DECEMBER 29
Opening of 1st Sub-Branch

2021

DECEMBER 20
The Best Private Bank Award

2022

JANUARY 11
Country's first ever Card Experience Center

JULY 18
The Best Investment Bank Award

November 22
Basel-III Compliance Issuance of 1st Perpetual Bond

2023

OCT 30
ICAB National Award for Best Presented Annual Reports 2022

June 27
Asia Money Award 2023 for being the Best Corporate Bank in Bangladesh

SEGMENT ANALYSIS

Figure in million except number and percentage

Segmented Results of 2023	Dhaka Bank PLC.			Subsidiary		Consolidated
	On-shore	Islamic Banking	Off-shore	Dhaka Bank Securities Ltd.	Dhaka Bank Investment Ltd.	
Operating Income	13,338	759	428	23	21	14,570
Operating Profit	7,071	657	424	-72	17	8,096
Assets	337,124	20,040	16,820	5,373	329	379,686
Liabilities & Equity	337,124	20,040	16,820	5,373	329	379,686

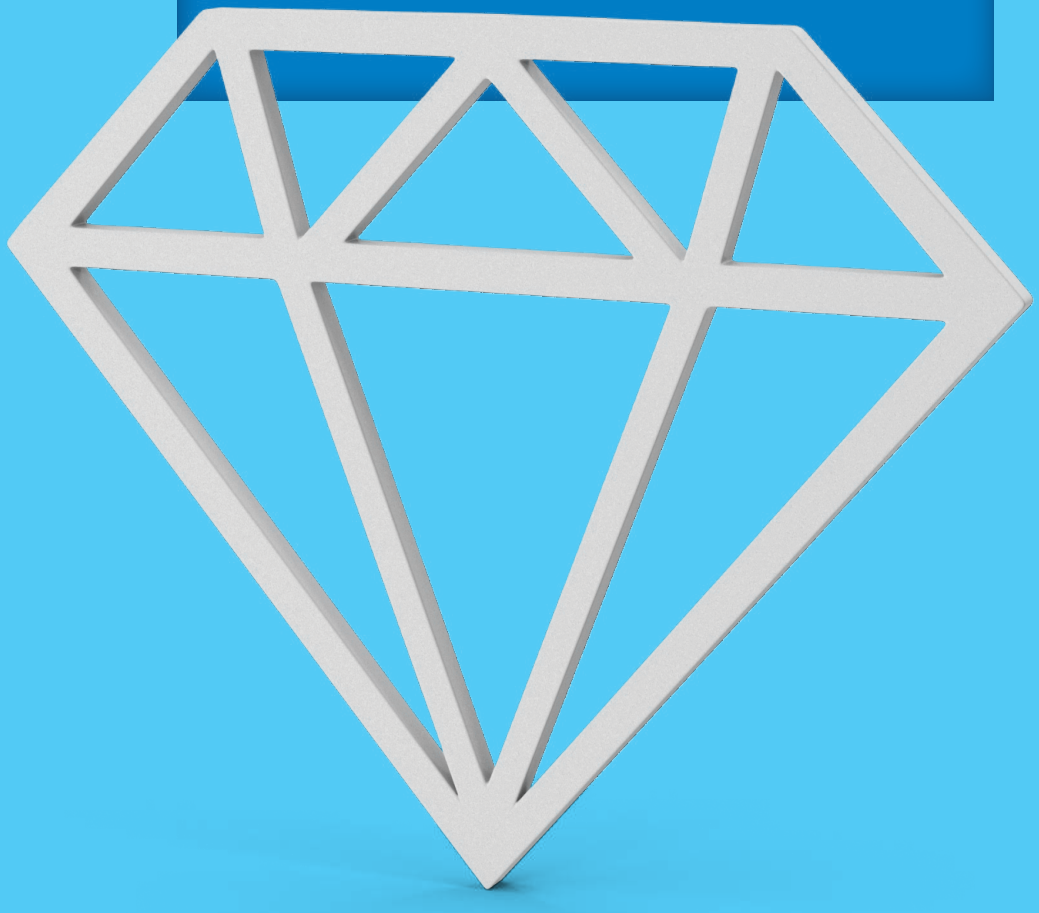
Shareholders' Value	2023	2022	% Change over 2022
Earnings per Share (EPS) - Taka	1.72	1.65	4%
Price Earning Ratio (Times)	7.27	7.58	(4%)
Dividend (%)	10% (Cash)	6% (Cash)	67%
	0% (Stock)	6% (Stock)	-
Net Asset Value (NAV)	21,786	20,773	5%
NAV per Share - Taka	21.64	20.64	5%

Profitability & Performance Ratio - The Bank	2023	2022	% Change over 2022
Return on Assets (ROA) (%)	0.48	0.49	(2%)
Return on Equity (ROE) (%)	8.14	8.09	1%
Return on Investment (ROI) (%)	8.03	7.58	6%
Operating Profit per Employee	4.10	3.49	17%
Assets per Employee	190.37	175.47	8%

Balance Sheet Focus - The Bank	2023	2022	% Change over 2022
Balance Sheet Size	378,639	346,556	9%
Shareholders' Equity	21,786	20,773	5%
Total Deposits	282,079	243,427	16%
Total Loans & Advances	256,187	239,686	7%
Classified Loans	12,514	12,188	3%

Capital Adequacy - The Bank	2023	2022	% Change over 2022
Tier-1 capital ratio (%)	9.91%	9.51%	4%
Capital to Risk Weighted Assets Ratio (CRAR) (%)	15.04%	14.12%	6%
Total Eligible Capital	34,998	31,764	10%

VALUES, OBJECTIVES & STRATEGIC REVIEW



VISION, MISSION & CORE VALUES

VISION

At Dhaka Bank, we draw our inspiration from the distant stars. Our vision is to assure a standard that makes every Banking transaction a pleasurable experience. Our endeavor is to offer you supreme service through accuracy, reliability, timely delivery, cutting edge technology and tailored solution for business needs, global reach in trade and commerce and high yield on your investments.

Our people, products and processes are aligned to meet the demand of our discerning Customers. Our goal is to achieve a distinct foresight. Our prime objective is to deliver a quality that demonstrates a true reflection of our vision - Excellence in Banking.

MISSION

To be the premier financial institution in the country providing high quality products and services backed by latest technology and a team of highly motivated personnel to deliver Excellence in Banking.

CORE VALUES

Customer Focus

Have a strong customer focus and build relationships based on reliability, excellence in Banking service and mutual benefit.

Integrity

Maintain high ethical standard, integrity and transparency in dealings

Quality

Keep quality of service and serve the customer through attaining excellence in banking operation

Teamwork

Build teamwork to keep the customer interest and satisfaction as first priority and provide customized banking products and services smoothly.

Respect for the Individual

Value and respect people, and make decisions based on merit.

Responsible Citizenship

Committed to protect the environment and go green.

STRATEGIC OBJECTIVES & ETHICAL PRINCIPLES

Strategic Objectives

Our objectives are to conduct transparent and high quality business operation based on market mechanism within the legal and social framework spelt in our mission and reflected in our vision.

Our greatest concerns are our Customers to provide them continually efficient, innovative and high quality products with excellent delivery system.

Our motto is to generate profit with qualitative business as a sustainable ever-growing organization and enhance fair returns to our Shareholders.

We are committed to our community as a corporate citizen and contributing towards the progress of the nation as our corporate social responsibility.

Our Employees are our backbone. We promote their wellbeing through attractive compensation package, promoting staff morale through training, development and career planning.

We strive for fulfillment of our responsibility to the government through paying entire range of taxes and duties and abiding by the other rules.

We are cautious about environment and climatic change and dutiful to make our homeland a green and clean soil.

Ethical Principles

We are compliant to our country's laws and regulations.

We reject bribery and corruption.

We avoid compromised gifts and entertainment.

We speak up if we suspect any actual, planned or potential behaviour that may breach any laws and regulations.

We are compliant to Anti Money Laundering guidelines and other prudential regulations provided by our Regulators.

We resolve Customer complaints quickly and fairly.

We maintain confidentiality and fidelity of our Customer.

We treat our Colleagues with fairness and respect; work with highly motivated team spirit and fellowship bond.

ETHICS AND COMPLIANCE

Business Principle

Dhaka Bank goes beyond minimum legal requirements and reflects the Bank's long term commitment to building a business that is successful, honest and responsible.

Human Worth

Dhaka Bank supports the international human rights as outlined by the UN declaration and convention. No one in the Bank shall in any way cause or contribute to the violation or circumvention of human rights.

Human Capital

Dhaka Bank is devoted to human capital initiative connecting with milestone training, performance coaching & development, key talent management, balancing of work/ life choice and human capital reviews.

Health, Safety and Working Environment

Dhaka Bank is committed to establish effective arrangement to identify and eliminate or control all work related hazards and risks and promote health at work and continuous improvement of health, safety and working environment.

Confidentiality

Clear, honest and open communication is maintained in Dhaka Bank to ensure full accountability but subject to business confidentiality. The use of company confidential information before it is made public for personal gain is strictly prohibited and may constitute a criminal offense.

Protection of Personal Data

Dhaka Bank's processing of personal data shall be subject to care and awareness, which is required according to laws and regulation and relevant for information that might be sensitive, regardless of the data refer to customers, employees or others.

Intellectual Property

Intellectual property such as know-how, methodology, concepts and ideas are important to Dhaka Bank's successes in the market. Unless otherwise specified by law or orders from other public authorities, no employee shall make corporate secret or other information available to unauthorized persons.

Nature and the Environment

Dhaka Bank is very much aware regarding environmental protection, by minimizing environmental damages and by developing, promoting and utilizing environment friendly technology.

Information that may affect the Share Price

As a publicly listed company, Dhaka Bank is subject to strict rules concerning the handling the non-public information that may affect the market price of Dhaka Bank's shares or other financial instruments issued by the Bank.

Accounting

Dhaka Bank has the highest regard for truth, completeness and accuracy in the recording of business transactions in full compliance with applicable Bangladesh laws & regulation, international financial reporting standards, good accounting practices as well as maintaining valid authorization and ensuring complete documentation. The annual accounts and interim accounts shall be in accordance with applicable laws, regulations and standard accounting practices.

Competition

Dhaka Bank is committed to staying over and above the prevailing market competition through constant innovation of technology based products and efficiency enhancement; being responsive to the requirements of our customers and partners.

Corruption and Bribery

Dhaka Bank is firmly opposed to all forms of corruption. Bribery is fundamentally inconsistent with the Bank's values; any direct and indirect promise of payment to gain any perceived personal advantage is totally unacceptable.

Money Laundering

Dhaka Bank is very conscious to protect money laundering and shall take steps to prevent its financial transactions from being used by others to launder money.

Political Activity

Dhaka Bank does not give support to political parties, either in the form of direct financial support or paid working time. Employees may exercise their right to take part in politics as long as there is no conflict of interest situation with Dhaka Bank.

CUSTOMER CHARTER

We seek to build long-term, sustainable beneficial relationships with all our Customers based on the service commitments and on our underlying values of mutual respect, the pursuit of excellence and integrity in all our dealings.

- Our primary concern is to understand and satisfy Customers' needs and expectations. We promise to use all means open to us to establish and understand these needs which are both mutually beneficial and respect the values and principles in all our actions.
- We promise to deal quickly, courteously and accurately with all correspondence between us.
- Should disagreements arise between us, we undertake to seek a speedy and equitable solution, which takes account of the rights and obligations of both parties and is framed in the context of a long-term and enduring relationship.
- We believe in openness, integrity, transparency and accountability and provide high standard of services to our valued Customers.
- We create Customer value, loyalty and equity, which create Customer delight over a lifetime of patronage.

Our Strength

- A dynamic and vibrant Board of Directors.
- A strong and resilient capital base.
- Highly qualified team of management professionals.
- Forward looking strategies and management policies.
- Cutting-edge tools and technologies to support real time on-line Banking.
- Well-diversified line of business.
- A good risk management and compliance culture.
- Deep focus on quality control.
- And a dedicated line of human resources.

Our Confidence

- Ability to lead the competition in a changing business environment.
- A solid business growth to create sustainable Shareholder value.
- Spirit to learn, adopt and adapt to the changes around us.
- Right collection of products and services to meet financial needs.
- Enhancement of Customer responsiveness by leveraging financial advice.
- Rigorous teamwork to bring out synergy for optimum benefits.
- Strong compliance of the laws and regulations of the state and Regulatory bodies.
- Trust by the community as a part of their lives.
- A rewarding work environment for our dedicated Employees

CODE OF CONDUCT

- The Bank's policy of fair dealing and integrity in the conduct of its business is actively endorsed by the Board of Directors and is based on a fundamental belief that business should be conducted honestly, fairy and legally. The Bank expects all employees to share its commitment to high moral, ethical and legal standards.

- To conduct business and operations in a fair, honest and ethical manner so as to assure that the long-term interests of the shareholders, customers and other stakeholders are served.

- To set out certain policies and principles for fair, honest and ethical business practices and behavior by which the Bank shall abide.

- To increase transparency in the provision of banking services so as to enhance the understanding of customers of what they can reasonably expect of the services provided by the Bank.

- To improve the reputation, trust and confidence of the Bank and better protect its stability in the banking sector.

- An employee shall not engage in any commercial activity or pursue such activity either on his/her own account or as agent of others.

- All Employees shall ensure adherence to the Bank's Anti Money Laundering Policy.

- An employee shall ensure that records, data and information owned, collected, used and managed by him/her for the Bank are accurate and complete.

- Employees shall be vigilant about the frauds, theft or illegal activities and shall not engage in such activities at any cost.

- Employees shall not share the password with others and shall stay vigilant to guard against cybercrime to mitigate related risks.

- We are committed to maintain a workplace free of discrimination and harassment based on race, color, religious creed religion and sex.

- Workplace Safety, Compliance with Laws, Rules and Regulations, Fair & Equal Employment Opportunity, Personal Investments and Insider Trading, Employee Conduct outside the Office Premises, Grooming, Etiquette and Compliance with the Dress Code, Borrowing Money from Vendors or Clients, Employees' Grievance, Post-Employment Activities and Responsibilities.

OUR STORY
A JOURNEY TO HISTORY, HERITAGE AND BUSINESS

The nation was just halfway of its age; the passion for history and heritage and an obsession for faster pace exerted a powerful force for change in the business world. Many budding hopes grew as a choice of the new generation in the shadows of banking reformation of the eighties. Dhaka Bank is such a dream that spread in profusion modern Banking prospects with deep attachment to our community and culture. A host of visionary entrepreneur friends inspired by a futurist leader set forth the fight of this great corporate voyage that echoed the speed of technology on the inner soul of Bangladesh. Dhaka Bank was incorporated as a Public Limited Company on April 6, 1995 under Companies Act, 1994. The company commenced banking operations on July 5, 1995.

From the very year of its landmark journey, Dhaka Bank has truly cherished and brought into focus the heritage and history of Dhaka and Bangladesh from Mughal outpost to modern metropolis. Most of its presentation, publications, brand initiatives, delivery channels, calendars and financial manifestations bear Bank's commitment to this attachment. The Bank is widely recognized today for its exceptional service, simplicity, proximity and cutting-edge way of delivery.

The Bank has stood out for its financial strength and operational craftsmanship marking its position as the potential market player in all core areas of Banking in the country. It got listed in DSE and CSE in 2000. Alongside a lasting bond with the corporate world, Dhaka Bank has got hold of a countrywide reach through a larger network of Branches, ATMs, SME channels, agricultural outreach and mobile Banking. The Bank is now expanding far and wide to higher market share and big surge in assets. A great total of 751,457 Customers' deposit accounts now we serve and seek to make them better-off as best as we can. Strong with 254 delivery centres, the Bank is still going strong with more expansion and inclusive Banking programs. Opening many gateways for financial freedom and services, Dhaka Bank has made its vibrant presence at 114 locations (including 2 Islamic Banking Branches), 2 Off-shore Banking Units, 3 SME Service Centers, 29 Sub-Branches, 88 ATMs, 11 ADMs and 7 CRMs. across the country. Catering to the needs of Capital Markets, the Bank has established a subsidiary company named 'Dhaka Bank Securities Ltd.' having 7 countrywide Branches. Another subsidiary in the name of 'Dhaka Bank Investment Limited' has established with the aim to operate Merchant Banking activities. This has strengthened its capital base to Tk. 34,998 million with a Capital to Risk Weighted Assets Ratio (CRAR) of 15.04%. Sailing past all odds and uncertainties in 2023, Dhaka Bank posted an operating profit of Tk. 8,151 million.

In addition to our priority of operating profitably and successfully, even in the tough market environment, we are acutely aware of our responsibilities that go beyond Banking and reflect our commitment to our Employees, society and environment. Above all, the clients are our fond obsession.

We expect to rise from the heart of Bangladesh as a stronger force in the market we serve. We are committed to our goals to create superior Shareholder value in our quest for excellence as we grow and mature into a Banking veteran.

CHRONICLE OF A RARE VISIONARY

Mirza Abbas Uddin Ahmed
The Founder

The Founder of Dhaka Bank was born in 1951 in a respectable Muslim family. He was also the Advisor of Dhaka Bank PLC. Mr. Abbas has left behind a shining profile of a successful Mayor, a resolute Member of Parliament and a benevolent Minister of the Government.

It was a dream of corporate grandeur to be a unique financial service provider that draws inspiration from the riches of golden Bangla, its history and heritage, but adopts global standard, tools and techniques in delivering service. The dream was the brainchild of Mr. Mirza Abbas Uddin Ahmed, a visionary rare individual who longed for a journey to the history and way forward to the future on the wheels of financial service and innovation. This vision urged the futurist leader to come up with a bank in Bangladesh. Profusely inspired, a highly committed group of entrepreneur friends dared to shoulder the great corporate voyage for excellence. The long cherished dream came to fruition in the name of Dhaka Bank Limited (changed to Dhaka Bank PLC.) on the 5th of July in 1995 in great expectation of the people of Bangladesh. Mr. Abbas was officially introduced to the Board of Dhaka Bank as an Alternate Director in November 1995. He was appointed Director of the Bank on March 29, 2012.

The Founder of Dhaka Bank was born in 1951 in a respectable Muslim family. He had his schooling in the local educational institutions and finally obtained B.Com. Degree from Dhaka University. Then he associated himself with his family business named Mirza Enterprize, Dhaka that flourished on his long attachment for 39 years. He was also the Advisor of Dhaka Bank PLC.

Mr. Abbas has left behind a shining profile of a successful Mayor, a resolute Member of Parliament and a benevolent Minister of the Government. During his incumbency as the 4th Mayor of Dhaka City Corporation from May 19, 1991 to December 28, 1993, he eased the suffering of thousands developing infrastructure around the metropolis. As a Cabinet Minister, Ministry of Housing and Public Works, between 2001 and 2006, Mr. Abbas, time and again focused on the strict enforcement of Wetland Protection Act to ensure environmental balance and flooding. The Ministry of Housing and Public Works under his able leadership amended the Building Construction Rules that was finally enacted in December 2006. Under his auspices, the Ministry also formulated Private Housing Land Development Rules, a guideline to streamline real estate developers particularly involved in filling up thousands of acres of wetland and flood flow zones.

Apart from being a politician of repute, he is also a prominent figure in social sphere and much admired for his emphasis on universal values so necessary to reshape a world in new colours. His social commitment and passion for education came through establishing 'Mirza Abbas Mohila College' that grew as a model for quality education for the womenfolk of the society.

His Vision -- Dhaka Bank continues its journey to excellence. We stand proud to share this glory and dream at Dhaka Bank, day in day out.

DIRECTORS' PROFILE

Abdul Hai Sarker
Chairman

Mr. Abdul Hai Sarker is the Founder Chairman and one of the most experienced Board Members of Dhaka Bank PLC. Mr. Sarker is now leading the Bank as Chairman. He was re-elected the Chairman of the Board of Directors in the 448th Meeting of the Board of Directors of Dhaka Bank held on June 18, 2023. He was the key architect to set the pace of this great corporate voyage for excellence. Today's Dhaka Bank manifests his crusading zeal for a sound banking institution that would be a shining example for all and the best choice of the new generation. Most importantly, he is a big name in the domain of business and industry of the Country. He led the Bank as its Chairman for several times. Born in a respectable Muslim family of Sirajganj District, Mr. Hai accomplished his Post Graduation (M.Com.) from the University of Dhaka in 1970. Soon he involved himself in international trade & business and became a reputed industrialist of the country.

His sincere efforts and dynamic leadership culminated in a large business conglomerate in the name of 'Purbani Group'. He is the Chairman & CEO of Shohagpur Textile Mills Ltd., Purbani Synthetic Spinning Ltd., Purbani Fabrics Ltd., Karim Textiles Ltd., Karim Spinning Mills Ltd., Purbani Yarn Dying Ltd., Purbani Agro Processing Ltd., Purbani Rotor Spinning Ltd., Semicentennial Textiles Ltd. and Purbani Fashion Ltd.; Proprietor of Purbani Traders and Purbani Fisheries and Director of Purbani Lifestyle Ltd. He is also the Chairman of Education, Science, Technology and Cultural Development Trust (ESTCDT) of Independent University, Bangladesh (IUB).

Mr. Abdul Hai Sarker is the former Vice Chairman of Bangladesh Association of Banks (BAB), the former President of Bangladesh Textile Mills Association (BTMA) and a former Director of Federation of Bangladesh Chamber of Commerce and Industries (FBCCI). Mr. Hai is the Founder Trustee of Independent University, Bangladesh, Founder Member of the Board of Trustees of Bangladesh Enterprise Institute (BEI) and was an Associate Director of International Cotton Association based in Liverpool, UK.

Besides being a leading business personality, he has been playing commendable role in social welfare and community development. Many organizations have awarded him for his outstanding contribution to the society. He has also been accorded with Commercially Important Person (CIP) status by the Government.

Md. Aman Ullah Sarker
Vice Chairman

Mr. Md. Aman Ullah Sarker is the Vice Chairman of Dhaka Bank PLC. He was appointed a Member of the Board of Directors of the Bank with effect from April 18, 2013. Having an excellent business background for 33 years, he is associated with Rahmat Group, a renowned business group which is one of the leading manufacturers of textiles, spinning, weaving, plastic and accessories in the country.

Mr. Sarker was born on May 18, 1964 and belongs to a respectable Muslim family. He is the son of Late Alhajj Mohammad Ali Sarker, one of the sponsors of the Bank and Mrs. Amina Khatun. He obtained B.A. (Hons) and M.A. degree from the University of Dhaka. Having accomplished his academic feat, he set out as a promising business entrepreneur in the eighties. Over the next two decades, his career grew on his continuous success leading up to the formation of Rahmat Group. He is the Managing Director of Rahmat Spinning Mills Limited, Chairman of Logos Apparels Limited, Belkuchi Spinning Mills Ltd. and Rahmat Sweaters (BD) Limited. He is also the Partner of Shahi Products.

Besides his involvement in business, Mr. Md. Aman Ullah Sarker has made worthy contribution to the society and public welfare.

Reshadur Rahman
Director

Mr. Reshadur Rahman is a prominent industrialist in Bangladesh. As a successful business entrepreneur, he has many achievements to his credit. His able leadership has become more vibrant in banking where Dhaka Bank is an epitome of his continued success. He was the Chairman of the Board of Directors of Dhaka Bank PLC. during the years 2010-2013 and 2015-2020. Having accomplished his graduation, Mr. Rahman resolved on making a start in the line of business and succeeded in new ventures one after another over more than three decades of his career. His business grew as an enormous group and diversified into numerous worthy areas. He is the Chairman of RR Aviation Ltd. and Trade Hub Bangladesh Ltd., Director of Dhaka Bank Securities Ltd.; Chairman & Managing Director of RR Holdings Ltd.; Proprietor of RR Trading & Co., RR Shipping Lines and National Traders and Shareholder of RR Architecture & Engineering Co. Ltd., Alliance Infrastructure Engineering Pvt. Ltd., Alliance Deep Sea Fishing Ltd., Alliance Bags Ltd., Quality Breeders Ltd. and Quality Grains Ltd. He is also Managing Partner of RNPG Alliance. Mr. Reshadur Rahman has membership in professional organization namely Dhaka Chamber of Commerce & Industry and all elite clubs in Dhaka and Chittagong. He is equally active in many community development and social services programs. Time and again, he has remained an honourable Donor to BIRDEM Hospital, Cancer Hospital, SEID Trust and a good number of educational institutions. He is the honorary Consul General of the Republic of Poland in Dhaka.

Rokshana Zaman
Director

Mrs. Rokshana Zaman is an experienced business person and a prominent woman entrepreneur in the country. She has exposure in the line of business for more than 23 years. She is the Proprietress of Dhaka Enterprise, a reputed business firm and M/s. Manehor Fisheries. Mrs. Zaman first involved herself in banking business as an Alternate Director of the Bank back in 1996. Subsequently, she was appointed a Director on June 29, 2004. She became the Chairperson of the Board of Directors on June 29, 2004 and continued her tenure till March 28, 2006. She is now the Chairperson of the Executive Committee of the Board of Directors of the Bank. She has been associated with various CSR initiatives since long.

Altaf Hossain Sarker
Director

A seasoned industrialist Mr. Altaf Hossain Sarker is an admired name in the arena of business in Bangladesh. His brilliance and business foresight has added a new dimension to the industrial revolution in Bangladesh. As his brainchild, many enterprises are there to be named, which have become a change maker not only in the heartland of Sirajganj where he was born but also around the country as a whole. In his mid-twenties, he started as a businessman with an academic accomplishment of Bachelor of Commerce (B.Com.). The following years saw his sparks of business growth in diversified areas of business.

Mr. Sarker is the CEO of Rahmat Group, a renowned business conglomerate. He is the Chairman of Rahmat Rotors Ltd., Chairman & Managing Director of China Plastic (BD.) Ltd.; Managing Director of Rahmat Textiles Ltd. and Rahmat Knit Dyeing & Finishing Ltd.; Director of Rahmat Fashion Wear Ltd., and the Chairman of Dhaka Bank Securities Ltd. Most importantly, many of his products have become a part of our everyday life being excellent items for clothing and adornment. Mr. Altaf Hossain is now a Director of Dhaka Bank and also a member of Executive Committee of the Board. Earlier, he led the Bank as Chairman during the tenure 2008-2010. His interest has an extra focus on education and social organizations. He is a Member of the Board of Trustees of Independent University, Bangladesh (IUB). He was a Director of Bangladesh Textile Mills Association (BTMA). Mr. Sarker is a founder Member of Board of Trustees of Dhaka Bank Foundation. Besides, he is a regular sponsor to different social activities, honourable Donor to BIRDEM Hospital, Cancer Hospital, SEID Trust and a good number of educational institutions.

Khondoker Monir Uddin
Director

A passionate entrepreneur and a perceptive businessman, Mr. Khondoker Monir Uddin is a Director of Dhaka Bank PLC. He is also one of the admired Sponsor Directors who envisioned Dhaka Bank as a house of corporate excellence. He is now the Chairman of the Risk Management Committee of the Board. Born and educated in Dhaka, he obtained B.Com. (Hons) and M.Com. degree from the Department of Accounting, University of Dhaka. On achieving academic feat, Mr. Monir set out his venture in business in 1985. The succeeding years saw his scintillating entrepreneurship in diverse fields of business spanning from Readymade Garments (RMG), Real Estate, Chemicals, Business Equipment & Machine Supply, Banking, Health Care, Education and Brokerage Services, etc.

With his visionary and proven business record, Mr. Monir has acquired a good entrepreneur image in the country. He puts indelible mark of perfection in whatever areas he works. For example, with his visionary leadership and keen business knowledge Shanta Holdings Limited, country's most distinctive and preferred developer, drives forward to demonstrate unparalleled foresight by developing projects which are the epitome of modern architecture and comfortable living. He is the Chairman of Shanta Technologies Ltd. and Shanta Multiverse Ltd. He is the Managing Director of Shanta Holdings Ltd., GDS Chemical Bangladesh (Pvt.) Ltd., Shanta Securities Ltd., STS Capital Ltd., Universal Business Machines Ltd. (UBML), Shanta Medical Centre Ltd., SPL Holdings Limited, Shanta Capital Management Ltd., Metro Homes Ltd., Shanta International School, Dhaka, Shanta Lifestyle Ltd., Shanta Distribution Ltd., Shanta Property Management Ltd., Shanta Engineering Construction Ltd. and Shanta Life Insurance PLC. He is the Director of STS Holdings Ltd. and also a Director of Spring Valley Ltd.

He is equally compassionate about social responsibility and contribution in philanthropic services for the underprivileged children and women. This apart, he has affiliation with a number of social groups, namely Dhaka Club Ltd., Gulshan Club Ltd., Uttara Club Ltd. and Kurmitola Golf Club.

Mohammed Hanif
Director

An experienced businessman Mr. Mohammed Hanif is a renowned industrialist in the country. He has made remarkable contribution towards business and Banking in Bangladesh. The seasoned industrialist has a business career that extends over as long as 59 years. He is the Managing Director of Hanif Steels Ltd., Hanif Spinning Mills Ltd., Hanif Maritime Ltd. and National Foundry & Engineering Works (Pvt.) Ltd. Mr. Hanif is a Sponsor Director and one of the longest officiating members of the Board of Directors of Dhaka Bank PLC. He was also the Vice Chairman of the Bank. He is a Founder Member of the Board of Trustees of Dhaka Bank Foundation. He is also a member of the Executive Committee of the Board of Directors of the Bank. He is associated with different socio-cultural activities.

Amir Ullah
Director

Mr. Amir Ullah is a seasoned businessman of the country. He has considerable experience in business extending over 54 years. His long attachment and commitment to business is something worth considering in the pace of economic development of the country. He started as a young entrepreneur in business and ended up with many achievements to be proud of. He is one of the pioneers in Bangladesh to initiate export of Video Cassettes worldwide. There is high recognition to his credit as a large exporter of chemicals in the international market. He is the Chairman of Dhaka Bank Investment Ltd. Mr. Amir Ullah also associated himself with banking entrepreneurship as a Sponsor Director of Dhaka Bank. He is now a Member of the Risk Management Committee of the Board. He has life membership with almost all elite clubs.

Tahidul Hossain Chowdhury
Director

Mr. Tahidul Hossain Chowdhury is a sponsor Director and one of the longest officiating members of the Board of Directors of Dhaka Bank PLC. He is also a Member of the Audit Committee of the Board. His first appointment as a Director was on April 6, 1995. Academically, he is a Bachelor of Arts and his professional experience in business extends over more than 44 years.

Mr. Chowdhury has earned a name as a prominent business personality in the country having stakes in diverse fields of business. He is the Managing Director of City Pharmaceutics Ltd. and Hotel Victory Ltd. He is a Director of Central Hospital Ltd. and Dhaka Bank Investment Ltd. Besides, he is well-connected to various social initiatives and has a good travel record around the world on business and personal trips.

Abdullah Al Ahsan
Director

Mr. Abdullah Al Ahsan, Director of Dhaka Bank has a prolific business background. For more than 38 years, his contribution to industry and commerce has remained vibrant. Academically, he has completed M.Com. He is also a Sponsor Director of Dhaka Bank. His first appointment as a Director took place on April 6, 1995. As a business entrepreneur, he has made worthy contribution to Agro Industry, well-recognized as a thrust sector in Bangladesh. He is the Proprietor of Aroma Poultry and Aroma Fisheries. He has widely travelled across the globe on business trips. He is associated with Gulshan Club, Chittagong Golf & Country Club and Chittagong Seniors Club Ltd. He was pro-VC of USTC. He is also a member of the Audit Committee of the Board of Directors of the Bank.

Jashim Uddin
Director

Mr. Jashim Uddin, Director of Dhaka Bank PLC. is a prominent businessman of the country. He is also a Sponsor Director of the Bank. Academically, he is a Bachelor of Arts. He is an established businessman having more than 39 years of experience. He is involved in myriad fields of business comprising Banking Services, Insurance, Stock Brokerage, HR Development, Trading and others. He is now the Chairman of Impel Shares & Securities Ltd.; Director of HURDCO International School Ltd. and Proprietor of Rafid Enterprise and Shareholder of Dhaka Imperial Hospital Ltd.

Mr. Jashim is involved with many social and educational initiatives which have earned recognitions from a number of organizations. He is a widely travelled person. He is a Life Member of Bhatiary Golf and Country Club, Red Crescent Society, Kidney Foundation, Chittagong and Diabetic Association, Chittagong. As a Donor Member, he has contributed to a number of schools and colleges.

Mirza Yasser Abbas
Director

Mr. Mirza Yasser Abbas, a youthful entrepreneur, is the Director of Dhaka Bank PLC. He is also a Member of the Executive Committee of the Board. Mr. Abbas has an excellent academic records. He has attained his International MBA from Arcadia University, PA, USA and earned worthy expertise on business management affairs. He has been associated with Mirza Enterprise and family business over the last 21 years; and applies his rich experience as the Chairman of LOUD Limited and Managing Director of Predictable Process Limited. He is also a Director of Dhaka Bank Investment Limited.

Mr. Mirza Yasser Abbas was appointed a Member of the Board of Directors of Dhaka Bank on May 3, 2012. Since his joining, he has been spearheading many development and restructuring initiatives in the Bank on behalf of the Board.

As an impressive and eloquent Speaker, he advances impactful ideas and meaningfully motivates youths, especially Corporate Freshers, with examples drawn mostly from his own multihued life.

Apart from business, he has admirable social affiliation. He is an Associate Member of Gulshan Club, Dhaka. He has travelled widely across Asia, Europe and North America on business and personal trips. With a convincing compassion for the underprivileged, Mr. Abbas is involved in various philanthropic works in the community.

Manoara Khandaker
Director

Mrs. Manoara Khandaker was appointed as a Director of Dhaka Bank PLC. in June 2019. Born in Cumilla, she completed her Bachelor of Arts Degree from Cumilla Government Women's College. Mrs. Khandaker is one of the pioneers in Shopping Bag Industry in the country. She is the Director of Bari and Pack Plastic Limited, Rajarbag, Dhaka, since 1998.

She is also the Proprietress of Total Pack and Packaging, a concern of Bari Group of Companies, which came into operations in 2014 as the only manufacturer of Stretch Wrap Film in Bangladesh.

Rakhi Das Gupta
Director

Mrs. Rakhi Das Gupta is one of the sponsors of Dhaka Bank PLC. The Board of Directors of Dhaka Bank PLC. in its 377th Meeting of Board of Directors held on July 28, 2020 unanimously decided to appoint her as a Director of the Bank. Prior to this appointment, she also held the position of Director in the Bank twice in the years 1995 and 2009. She is also the Chairman of Uniroyal Securities Limited, a brokerage house.

Mrs. Gupta was born in a respected Hindu family in Cumilla. Her husband, late Mr. Asoke Das Gupta, was a reputed businessman and a freedom fighter. He was the Vice Chairman of One Bank Limited, Chief Executive of IMTREX and Managing Director of Uniroyal Trade Limited. Mrs. Gupta is a proud mother of a son and a daughter. Her daughter, Ms. Anannya Das Gupta is also a Director of One Bank PLC.

Mrs. Gupta completed her Graduation with Honours and Post-graduation in English from the University of Dhaka. She has 20 years of experience in business and 48 years of experience in teaching profession. She is also involved with various charitable organizations.

Dr. Mohammad Ali Taslim
Independent Director

Professor Dr. Mohammad Ali Taslim was appointed an Independent Director of Dhaka Bank PLC. with effect from 26.10.2022. He was born in a respectable Muslim family in Chattogram on 8th September, 1951. He has an illustrious academic, administrative and research career spanning more than four decades. After completing Ph.D. from La Trobe University, he joined Australian National University in 1988 as a postdoctoral fellow. He moved to University of New England the next year where he spent more than a decade. He also spent an academic year (1996-97) as a Visiting Professor at Rutgers University, USA. He served in many universities, faculty and departmental committees and also served as the Sub-Dean of postgraduate studies at the Faculty of Economics, business and Law of University of New England. He returned home in 1999 and joined University of Dhaka as Professor of Department of Economics.

His administrative and policy research work received a boost with his appointment as the Chairman of Bangladesh Tariff Commission for the period 2002-04. He did extensive work on trade related issues, in particular WTO affairs. In his capacity as the Chair of the Tariff Commission, he was deeply involved in the finalization of the free trade agreements SAFTA and BIMSTEC. He also represented Bangladesh at the Cancun WTO ministerial and several regional trade negotiations.

His landmark work as the Chairman of the Tariff Commission was the advice to the Ministry of Commerce to initiate a case at the WTO Dispute Settlement Body against the imposition of Anti-Dumping duties against Bangladeshi products by India. He led the Bangladesh Team in this case, which was the first ever case brought to the DSB by a least developed country of the WTO. It was also the first-ever juridical case brought by Bangladesh against any country. Bangladesh won the landmark case as India promptly withdrew the case after the very first hearing of the DSB. This case was included in a volume of landmark WTO cases published from Cambridge University Press.

He was the Chairman of the Bureau of Economic Research, University of Dhaka during 2004- 2008. He was appointed the CEO of the Bangladesh Foreign Trade Institute in March 2008 and continued in that position till March 2011. He served as the Chairman of the Department of Economics, University of Dhaka for the period 2012-2015. He was also a Director of Bangladesh Bank during 2008-2009. He is currently associated with Independent University, Bangladesh as a Professor of Economics.

He has publications in reputed international journals on agriculture, macroeconomics, trade and governance issues. The journals include Oxford Bulletin of Economics and Statistics, Economic Development and Cultural Change, American Journal of Agricultural Economics, World Development, Journal of Agricultural Economics, Economic Record, Australian Economic Papers, Public Finance, Agricultural Economics, Journal of Development Studies, Journal of Developing Areas, Indian Economic Review and Bangladesh Development Studies. He has written about 125 articles on various economic issues for the local news media, mostly in bdnews24.com and the Financial Express, with a focus on economic and business. These have been published later in two volumes.

Feroz Ahmed
Independent Director

Mr. Feroz Ahmed was born in a respectable Muslim family at Noupara Village under Naria Upazila of Shariatpur District on 1st December of 1952. He had his Primary and Secondary education in his village school. He obtained B.A (Hons) and Master's Degree in Economics from Dhaka University. He maintained brilliant academic result in all the Public examinations and obtained government scholarship.

He joined Bangladesh Bank in 1976 as Officer Class I and served there till February, 1979. Thereafter he joined Bangladesh Civil Service as a Member of B.C.S (Customs & Excise) Cadre on 1st March, 1979. He served in different capacities of Customs & Excise Department with good reputation. He left Customs Service and joined as Deputy Secretary to the Government of Bangladesh in February 1998 in the Finance Division. As Joint Sectary of Finance he was associated with the preparation of National Budget. As Additional Secretary, he discharged the responsibility of Chief Controller of Insurance. In this capacity, he took steps to reorganize the Insurance Sector and Played Key role in finalizing the present Insurance Act and Insurance Regulatory & Development Authority Act by replacing the old Insurance Act, 1938.

As Secretary to the Government, he served as Executive Director of Jamuna Bridge Authority, Youth and Sports Ministry and Commerce Ministry. As Commerce Secretary, he pioneered the enactment of Consumers' Rights Protection Act to safeguard the interest of millions of consumers of the country. He also played a pivotal role in formulating and passing the Charted Secretary Act to uphold the interest of professionals as Secretaries of Companies in Bangladesh.

During his checkered career, he also served as Chairman of Investment Corporation of Bangladesh (ICB) and Bangladesh Insurance Academy and contributed to the development of these organizations. He also served as a member of The Privatization Commission responsible for denationalization of government industries and business entities.

He led Government and Business delegations for promoting trade and commerce with different countries like Nepal, Bhutan, Myanmar, India and the U.S.A. He also led government delegations to China, SAARC Commerce Secretaries Meeting in Dhaka & Delhi, South Asian Regional Conference of Insurance Regulatory Forum in Kathmandu and D-8 Conference on Takaful and Insurance Regulatory in Kualalampur and contributed to the proceedings. He also led the delegation to World Trade Organization (WTO) in Geneva for negotiations to promote trade and commerce of Bangladesh.

He visited many countries including UK, USA, China, India, Thailand, Philippines, Nepal, Bhutan, Tanzania, Myanmar, Malaysia, etc. He retired from Government Service in 2010. Since then he was associated with Bangladesh Textile Mills Association (BTMA) till July, 2021.

He was appointed Independent Director of the Bank with effect from 28.04.2022.

Ahbab Ahmad
Independent Director

Mr. Ahbab Ahmad was appointed Independent Director of Dhaka Bank PLC. with effect from June 30, 2021. He served as a Senior Lecturer in Sociology Department both in the University of Dhaka and the University of Rajshahi from 1964 to 1967. Then he joined Civil Service of Pakistan (CSP) in 1968. He worked in National Institute of Public Administration (NIPA) as Senior Instructor and Civil Officers Training Academy as Director. He served Ministry of Agriculture as Deputy Secretary. Then he served Ministry of Home Affairs, Ministry of Commerce and Cabinet Division as Joint Secretary in different periods from 1987 to 1990.

He was Economic Minister of Bangladesh Embassy in Germany with accreditation of Austria and Czecho-Slovakia from 1990 to 1994. He was Director General of NGO Affairs Bureau and Prime Minister's Office. He was Managing Director of Biman Bangladesh Airlines from 1994 to 1995. He served Ministry of Youth and Sports, Ministry of Environment and Forest, Rural Development and Cooperative Division in different periods from 1995 to 1997. He was a representative of Summer Institute of Linguistic which is a Magsassy Award Winner International NGO. He was Chairman of Bangladesh Krishi Bank from 2002 to 2005 and Rector of BPATC from 2005 to 2006. Later he served National Food Security Project in Dhaka under FAO from 2008 to 2012.

Mr. Ahbab completed his BA (Hon's) and MA in Sociology from the University of Dhaka. He received scholarship from Cornell University, USA and Sussex University, UK on Rural Development. He also received British Council Scholarship in Manchester University on Training Methodology.

Mr. Ahbab attended many international seminars and workshops. He is a fan of tennis and a regular swimmer. He has keen interest in literary works and some of his publications are 'আমার বিক্ষত বিবেক', 'কিছু মন্দ আমলার কাব্যি' ও 'নিসর্গে নিমগ্ন'।

Emranul Huq
Managing Director (Ex-Officio)

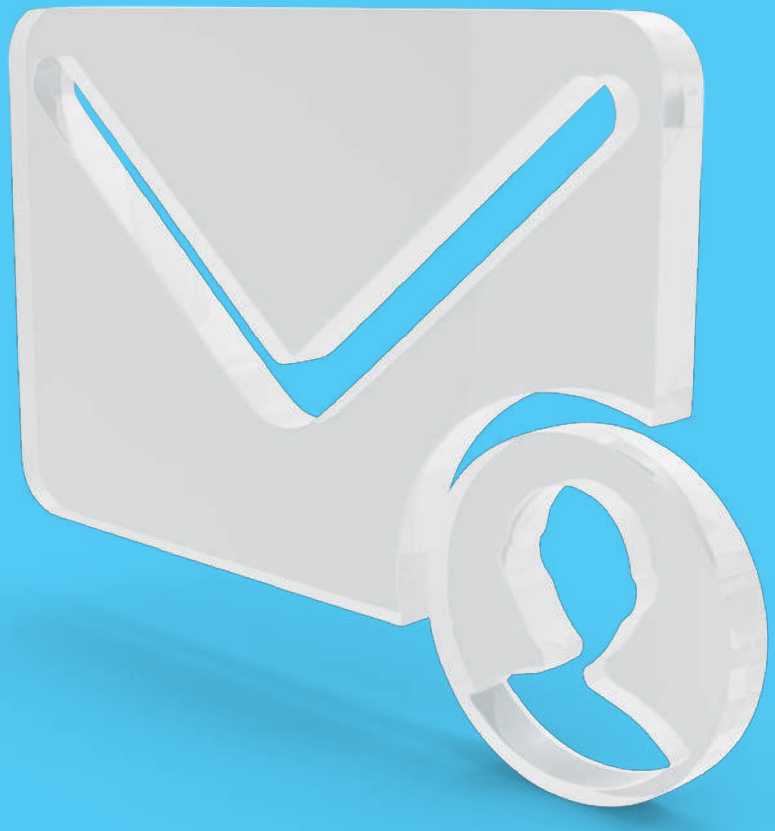
Mr. Emranul Huq was first appointed the Managing Director of Dhaka Bank PLC. for a period of 02 (two) years with effect from February 22, 2020. Considering his performance and contribution towards the growth and development of the Bank as well as his long association with Dhaka Bank Family, the members of the Board in its 414th Meeting held on January 27, 2022 further decided to extend his service tenure on contract for a further period of 03 (three) years with effect from February 22, 2022, approval of this decision was received from Bangladesh Bank on February 20, 2022.

Mr. Huq has more than three decades of professional banking experience both at home and abroad to his credit. He started his career with Bank of Credit and Commerce International (BCCI) in Dhaka as Management Trainee in 1986. Before joining Dhaka Bank in 1998, he also worked at Eastern Bank Limited and Credit Africa Bank Limited in Zambia in various capacities. During his long tenure with Dhaka Bank, Mr. Huq served in various key positions which includes Deputy Managing Director for Business Banking, Head of Corporate Banking and Branch Manager for various corporate branches of the Bank.

Mr. Huq attended various professional banking training programs at home and abroad namely, USA, Germany, Netherlands, China, Thailand, Malaysia, Hong Kong, Pakistan, etc. He is a 'Certified Corporate Banker' and a Fellow of the American Academy of Financial Management. He is also the Member of the Standing Committee on Banking Technique and Practice of International Chamber of Commerce (ICC) Bangladesh.

Mr. Huq obtained his Bachelor of Commerce with Honors in Management from the University of Dhaka and Masters in Business Administration from the American International University-Bangladesh (AIUB).

CHAIRMAN'S STATEMENT



Abdul Hai Sarker
Chairman

Across 2023, we maneuvered our journey through the winds of challenges that tested our spirit of excellence. Nevertheless, we continued chasing the opportunities around for growth and innovation. Ushered by our core values of integrity, innovation and excellence, we emerged stronger and more resilient than ever before. This year took our flight to newer height as we demonstrated continuous growth and firm commitment to delivering values to our stakeholders.

CHAIRMAN'S STATEMENT

Respected Shareholders, Partners and my Fellow Colleagues on the Board

It is with immense pride and satisfaction that I would place our Annual Report and Audited Financial Statements for the year ended December 31, 2023 that tells of our successful navigation through the country's challenging economic frontiers. I am grateful to our respected shareholders who have persistently supported the bank through these difficult times. With your love and trust, the Bank has stood out in the industry as an adored banking brand in Bangladesh incessantly unfolding financial prospects, values and credibility. Bank's choice for and adherence to integrity, governance and compliance has become our hallmark as a sound and sustainable financial institution in the country. Looking back, I feel the thrill of a memorable accomplishment in my life where I stand among a fortunate few who ventured to weave the dream of Dhaka Bank back in 1995, set the platform of its emergence and saw its colossal rise as a financial premier well loved by the society. Remarkably, Dhaka Bank's growth in profitability, deposits and loans across a year filled with many uncertainties gives an impression of Bank's distinction and heartening promises to Customers.

Across 2023, we maneuvered our journey through the winds of challenges that tested our spirit of excellence. Nevertheless, we continued chasing the opportunities around for growth and innovation. Ushered by our core values of integrity, innovation and excellence, we emerged stronger and more resilient than ever before. This year took our flight to newer height as we demonstrated continuous growth and firm commitment to delivering values to our stakeholders.

What lies in our heart that shapes the story of our banking excellence? - It is our corporate soul more than just a financial institution; it is the mindset of a change agent, a promoter of progress and a resolute undertaker in the journey towards a brighter future. Our values are as strongly ingrained in our mind as deeply embedded our base in the nation; our undertaking is meant for a definite purpose – to transform everything we touch financially, not just in the lives of our customers, but in the communities we serve.

Growth is the bottom-line that we pursue and achieve

All round the year, our primary goal was set to steer the Bank along a growth trajectory. Much to our pleasure, we have successfully achieved this goal. Despite the varied waves of upheavals around the ever-changing economic landscape, we have managed to create expected shareholder value through prudent decision-making, strategic investments and a relentless pursuit of banking excellence in all aspects of our operations. Our widespread approach to growth was multipronged, encompassing innovative product development, expansion into new markets and strategic partnerships directed to bolstering our competitiveness. Employing our resources over the emerging opportunities and mitigating risks effectively, we have both sustained our momentum and positioned ourselves for an enduring growth in the years to come. This triumph echoes the dedication and hard work of our entire team, whose firm commitment to our vision has been conducive to driving our success. In the face of the challenging operating perspectives and the global context, the Bank was able to post operating profit for the year of BDT 8,152 million indicating a year-on-year growth of 18%. The profit is significant being the highest in our landmark journey and in light of prevailing challenges we went through in 2023.

Dhaka Bank, country's leading private sector Bank, recorded an assets growth of BDT 32,083 million or 9% to write a milestone asset size totaling BDT 378,639 million. The gross income of the Bank grew by 12% year on year to BDT 29,327 million with the mentionable depreciation of the Bangladeshi currency (BDT) distorting some key indicators. The loan book of the Bank grew by 7% to reach a total of BDT 256,187 million as of December 31, 2023. The Bank recorded a profit before tax (PBT) of BDT 4,118 million and the profit after tax (PAT) reached BDT 1,732 million in 2023. The Group PBT and PAT amounted to BDT 4,063 million and BDT 1,672 million respectively. In terms of other key indicators, the Bank's net assets value increased by 5% to BDT 21,786 million. The Bank's Tier I Capital Ratio, and the Total Capital Ratio stood at 9.91% and 15.04%, respectively as of December 31, 2023, both above their respective statutory minimum requirement of 8.50% and 12.50%.

Moreover, the measure of our asset quality provides an optimistic view. The Bank's Non-Performing Loans (NPL) ratio remained at 4.88% of total loan book compared to 5.08% at end 2022, manifesting a satisfactory level in view of industry average. In terms of liquidity, the Bank's Statutory Liquid Ratio (SLR) stood at 17.86%, which is well above the minimum requirement of 13%. The Bank's advance to deposit ratio (AD ratio) was maintained within regulatory standard to stay secured from prevailing liquidity and credit risks.

Customers at the centre of our attention

Our appeal to Customers and banking offerings have a resounding response from the crowd of people we serve. Unfailing commitment to supporting our customers broadens the avenue of our success, particularly at times of hardship. We have remained by their side, offering assistance and guidance to help them overcome obstacles and emerge stronger. Our dedication goes beyond the periphery of financial aid; we see ourselves as partners and fellow travelers in their journey towards growth and success. During the year, we have implemented tailored support programmes, such as restructuring loan repayments and providing financial counselling catering to their individual needs. These apart, we have invested in initiatives to enhance financial literacy and enable our customers to make informed decisions about their financial futures. Our customer service teams have steadily gone the extra mile to ensure each interaction is delivered with a tender stroke of empathy, professionalism and meaningful solution. Through fostering strong relationships built on trust and mutual respect, we have not only strengthened our bond with our customers but also earned their loyalty and admiration. As we undertake our passage through uncertain times, we stand firm in our commitment to better serve our customers, with our dedicated supports all the way towards overcoming their challenges and achieving their ambition.

Nourishing a legacy of partnership with the corporates

Dhaka Bank PLC. has reinforced its proposition as a relationship-led sustainable and profitable corporate bank while our participation in CMSME, agriculture, women entrepreneur sectors were encouraging, as we stayed supportive to all government agenda towards inclusive finance. We have the best and most comprehensive corporate banking base in the country. We delivered strategic focus on this large business segment with a relationship focused growth leveraging our unique corporate values and digital capabilities to provide holistic banking solutions to the corporates. The Bank continued to engage with the corporate clients across their business structure to be their preferred transaction bank.

The Bank built over time a strong alliance and partnership with the reputed corporates and large businesses through its diversified banking avenues since its inception in 1995. The Bank comfortably maintains a very good understanding and constant trust of the market player brand in almost every sector of the economy. In line with the sophisticated business model and diversified demands of the corporates, we made available a wide ranges of financial products and services at their fronts like funded and non-funded credit lines, trade solution, cash management services, project finance and tailor-made business solutions. As a result, Bank's lending exposure to large businesses has shot up with a total of BDT 134,784 million as of 31st December, 2023 demonstrating a growth of 9.71% year-on-year. Bank's Syndications and Structured Finance Unit (SSFU) is playing a lead role in syndicated financing in the country. As 'Lead Arranger', the unit successfully arranged 45 nos. of syndication deals amounting to BDT 100 billion as on 2023 for most of the reputed business conglomerates of the country to serve the purpose of the large business needs or to finance the country's mega infrastructure projects.

Our esteemed Bank has won the prestigious Asia Money Award 2023 for being the Best Corporate Bank in Bangladesh. With syndicated term facilities for leading companies like Bashundhara Oil & Gas to arranging loans for sustainable projects generating over 2,800 MW of electricity, Dhaka Bank manifested its commitment to supporting green infrastructure development and fostering a greener economy.

Delivering sustainable engagement and concern for the community

We are aware of our responsibility as a corporate citizen. The Bank remains committed to fulfilling it's social obligations and standing by the communities where we operate. As we maintain ethical business practices and transparent financial operations, we not only contribute significantly Government exchequer but also keenly engage in initiatives promoting fiscal resilience and community welfare. Our increasing contribution to government revenue basket rose to BDT 8,283 million from BDT 6,562 million of 2022. We adhere to tax regulations with the passion of a best practicing bank which underlines our commitment to governance principles and sustainable development goal of the nation. We diligently maintain and uphold our tax obligations to the effect that the impact on the fiscal landscape is positive, fostering economic stability and growth.

In addition, our Corporate Social Responsibility (CSR) initiatives are integral to our identity as a socially responsible corporate. With strategic partnerships and targeted investments, we address social issues and challenges such as education, healthcare, disaster management, environmental conservation and poverty alleviation. Engaging meaningful application of our resources, we go for wider impact on the communities and individuals much to the benefit of our reputation as a socially responsible entity. To add further, our sustainability commitment demonstrates our response to environmental priorities and resource conservation as a leading private commercial bank. We integrate sustainable practices with an aim to calm down our environmental impact and contribute to future generations' well-being. With our varying transition

through adopting energy-efficient technologies and promoting eco-friendly engagement, we press ahead for a sustainable future and livable habitat.

Our CSR vision is dedicated to all communities, religions, geographical locations, and races without discrimination. We are always motivated to contribute to the bank's social initiatives like financial assistance towards flood affected people, blanket distribution to cold hit people all over Bangladesh and scholarship to meritorious students. With a sympathetic stand to humanity, Dhaka Bank regularly donates fund for mental and physical development of autistic children and people with autism and neuro developmental disability. During 2023, Dhaka Bank spent a total of BDT 155.53 million for the overall betterment of the nation under its CSR project. The Bank extended a donation of BDT 49.24 million to Prime Minister's Relief and Welfare Fund exhibiting its commitment to supporting the poor and distressed people in the country, while BDT 40.00 million financial assistance provided to the homeless people for construction of their homes.

Our strategic leadership

With immense pleasure, I would report that Dhaka Bank PLC. has once again delivered excellent financial results across diverse sectors across the country. In the face of the challenging economic environment, our dedication and commitment to excellence and strategic initiatives have yielded remarkable outcomes, fortifying our position as a lead bank in the banking industry.

Across the country, we have continued to expand our market presence and multiply our product offerings, resulting in sustained growth and profitability. Our concentration on customer-centricity and innovation has endowed us with the opportunity to meet the evolving needs of our clients effectively. Bank's prudent risk management practices and streamlined operational processes have given rise to improved efficiency and effectiveness, which has helped enhance Bank's performance and maximize shareholder value.

During the year, we have constantly reinforced our balance sheet strength and consolidated our position as the leading private sector bank in the country. Our unique performance stands as a testament to our resilience and enduring dedication to serving our customers and stakeholders with a difference. These achievements are worth celebrating as we look forward to building upon this foundation of success and strategic strength sketching new heights of prosperity ahead.

Bank's overseas engagement including foreign trade participation and relationships have flourished and inflated our pie of success significantly. Investing in suitable niche market and devising strategic partnerships, we have boosted our foothold and to achieve the goal, we have leveraged expertise and market insights to benefit from emerging opportunities. Bank's expansion strategy has both diversified its revenue streams and enhanced our strength to absorb shocks from regional market fluctuations, which has enabled us to settle on a suitable perch for sustained growth and profitability in the long term.

Brightening our standard and the accolades

Bank's commitment to operational excellence has been constantly recognized through excellent recognitions and accolades during the year, heightening our position and reputation as a provider of superior service and innovative solutions. These accolades underscore our untiring dedication to delivering value to our customers, while also highlighting our success in implementing cost reduction strategies and sustainable practices. By prioritizing efficiency, innovation and sustainability in all aspects of our operations, we are not only driving positive financial outcomes but also contributing to the long-term sustainability of our business and the communities. Bank's wining mindset is reflected in multiple external recognitions that the Bank received for its performance. In 2023, we have won prestigious "Asia Money Best Corporate Bank 2023" in Bangladesh, "Excellence in Mastercard Business (Innovation) 2022-23' Award and "Certificate of Merit" Award accorded by ICAB for Best Presented Annual Reports 2022.

The Board and its adherence to best governance practices

Governance and stability are top priorities for the Board, underpinning the articulated objective of growing within the guardrails of risk and compliance. In this regard, the Board has focused on ensuring competency and independence to contribute objectively and responsibly towards the Bank's progress. Ensuring quality discussions and information sharing at the Board level, and transparency in the disclosures of the Bank, has been a priority for the Board. With a commitment to the highest levels of corporate governance, the Board continuously endeavours to strengthen various policies and frameworks, and maintain oversight over risk management, audit and compliances through various Committees. The Board ensures that the assurance functions have adequate independence and stature to establish values and culture that are integral to sustainable banking.

The Bank's commitment towards Environmental, Social and Governance (ESG) was evidenced during the year, with several initiatives taken as part of the journey to achieving its sustainability objectives. The focused approach overseen by the Risk Management Committee of the Board ensured consistent progress being made across various areas. An essential step was taken by assessing the framework for

sustainable financing, which provides guidance on areas of sustainable and sustainability-linked lending. Creating awareness and capability building among all stakeholders is an ongoing priority for the Bank. The focus on enhancing practices and disclosures on ESG-related aspects has led to improvement phase by phase in line with regulatory prescription.

Spearheading tomorrow across a branded avenue to excellence

Way forward, with the confidence and trust of the day, we stand committed to building on our achievements and further strengthening our position as a leading financial institution. Through continued investment in technology, talent development and customer-centric initiatives, we are confident in our ability to deliver sustained growth and value creation for our shareholders, customers and other stakeholders. Together, we will continue to innovate, adapt and excel, setting new standards of excellence in the banking industry.

Driven by a commitment to digital transformation, technological innovation and data-driven decision-making, our strategic direction remains focused. As we value the importance of embracing emerging technologies, we aim to reform our operations and offerings through digital transformation. By investing in cutting-edge solutions, we streamline processes, enhance efficiency and provide seamless, personalized experiences to customers across all touch-points.

The commitment stretches out beyond digitization to the adoption of transformative technologies like artificial intelligence and blockchain as is guided by our Regulator. By virtue of these advancements, we seek to drive operational efficiencies and stay ahead in a competitive landscape. Alongside, we prioritize enhancing the customer journey, exceeding expectations and fostering lasting relationships built on trust. With continuous refinement of products, services and processes, we steer our banking involvement and foster long-lasting relationships. By benchmarking against industry standards and best practices, we maintain our position as innovators and strive for operational excellence.

Journeying ahead with you and the universe of our stakeholders, we are excited about the possibilities as we execute our strategic roadmap, committed to innovation, customer-centricity and excellence. Staying true to our core values and embracing change with agility, we are confident in our ability to thrive and create enduring values for all stakeholders.

Our commitment to prudent growth, proactive risk management and sound corporate governance practices serves as the foundation of our operational ethos, guiding us through the complex financial landscape. In an environment characterized by uncertainty and volatility, the necessity for safeguarding stakeholders' interests and preserving institutional integrity is significant. To achieve this, we have implemented robust risk management framework, addressing various risks such as credit, market, operational, IT and compliance risks including AML & CFT. Through a proactive approach, we anticipate and mitigate potential threats, ensuring financial stability and resilience.

Bank's firm commitment to corporate governance, transparency and ethical conduct highlights our dedication to fostering trust and accountability within our organization and among stakeholders. Our adherence to rigorous governance principles ensures that our decision-making processes are ethical, informed and aligned with the interests of our stakeholders and the communities we serve.

A note of thanks and gratitude

I am filled with a profound sense of gratitude and confidence for the financial journey of Dhaka Bank PLC. Our dedicated team has been the cornerstone of our success, showcasing strength and excellence in the face of challenges, while harvesting the success out of the horizon of opportunities. Their passion and pursuit of innovation have propelled us to new heights and will be our driving force as we continue to serve our customers, shareholders and other stakeholders with steadfast commitment. I am grateful for the wisdom and guidance of our esteemed Board of Directors. I would offer special thanks to Mr. Emranul Huq, Managing Director for his leadership and guidance in navigating the complex financial landscape and in fostering a culture of excellence within our organization.

My appreciation also goes out to the Hon. Minister, Ministry of Finance, the Hon. Governor of Bangladesh Bank, the Hon. Chairman of BSEC and his colleagues and Officials of Bangladesh Bank, the Head of Bangladesh Financial Intelligence Unit (BFIU) and their team in helping us navigate these uncertain times and ascend to newer heights and possibilities.

Finally, we sincerely hope to see the world and our motherland on the path to peace and prosperity. Together, let us shape a brighter tomorrow for generations to come.

Abdul Hai Sarker
Chairman
Dhaka Bank PLC.

চেয়ারম্যানের বক্তব্য

প্রিয় শেয়ারহোল্ডার, সহযোগী ও পরিচালনাপর্ষদে আমার সহকর্মীবৃন্দ,

অত্যন্ত আনন্দ ও গর্বের সাথে আমি ৩১ ডিসেম্বর ২০২৩-এ সমাপ্ত বছরের জন্য আমাদের বার্ষিক প্রতিবেদন এবং নিরীক্ষিত আর্থিক বিবরণী পেশ করছি যা দেশের চ্যালেঞ্জিং অর্থনৈতিক পরিমন্ডলে আমাদের সফল অভিযাত্রার কথা বলে। আমি সকল শেয়ারহোল্ডারদের প্রতি কৃতজ্ঞ যারা এই কঠিন সময়জুড়ে ব্যাংককে অবিচল সমর্থন যুগিয়েছেন। আপনাদের ভালবাসা ও আস্থায় সিক্ত হয়ে ঢাকা ব্যাংক পিএলসি. দেশের ব্যবসায়িক খাতে একটি আরাধ্য ব্যাংকিং ব্র্যান্ড হিসেবে নিজেকে প্রতিষ্ঠিত করেছে ক্রমাগত আর্থিক সম্ভাবনা, মূল্যবোধ ও বিশ্বাসযোগ্যতার প্রমাণ রেখে। সততা, সুশাসন ও নিয়ম মান্যতার প্রতি ব্যাংকের ইচ্ছা ও আনুগত্য দেশে একটি টেকসই আর্থিক প্রতিষ্ঠান হিসেবে আমাদের শ্রেষ্ঠত্বের প্রতীক হয়ে দাঁড়িয়েছে। পিছনে তাকালে আমি জীবনের একটি স্মরণীয় কৃতিত্বের রোমাঞ্চ অনুভব করি, যখন দেখি আমি সেই সৌভাগ্যজনের একজন যাঁরা সেই সুদূর ১৯৯৫ সালে ঢাকা ব্যাংকের স্বপ্নের বাস্তবায়নে উদ্যোগী হয়েছিল, এর উত্থানের ভিত্তিমূল রচনা করেছিল এবং দেখেছেন মানুষের ভালবাসার একটি ব্যাংক হিসেবে এর অভূতপূর্ব জাগরণ। উল্লেখযোগ্যভাবে, নানা অনিশ্চয়তায় ভরা একটি বছরে ব্যাংকের মুনাফা, আমানত ও ঋণের প্রবৃদ্ধি গ্রাহকদের মাঝে আমাদের স্বাতন্ত্র্য ও হৃদয়গ্রাহী প্রতিশ্রুতির পরিচয় দেয়।

২০২৩ জুড়ে, অনেক বাঁধা-বিপত্তির মধ্য দিয়ে আমাদের যাত্রা পরিচালনা করেছি, যা আমাদের উৎকর্ষের চেতনাকে পরীক্ষা করেছিল। তা সত্ত্বেও, আমাদের ধারাবাহিক বিকাশ আর উদ্ভাবনের পথে বিরাজমান সুযোগকে আমরা কাজে লাগিয়েছি। আমাদের সততা, সৃজনশীলতা ও উৎকর্ষের প্রদর্শিত মূল্যবোধে আমরা আগের চেয়েও শক্তিশালী ও টেকসই হয়ে উঠেছি। অত্র বছরটি আমাদেরকে সাফল্যের নতুন উচ্চতায় পৌঁছে দিয়েছে, যখন আমরা সকল অংশীজনের প্রত্যাশা পূরণে আমাদের ধারাবাহিক প্রবৃদ্ধি ও দৃঢ় প্রতিশ্রুতি বজায় রেখেছি।

আমরা হৃদয়ে কি ধারণ করি যা আমাদের ব্যাংকিং শ্রেষ্ঠত্বের গল্পের সঞ্চারণ ঘটায়? - এটি শুধুমাত্র একটি আর্থিক প্রতিষ্ঠানের বাইরেও আমাদের কর্পোরেট সত্ত্বা; আমাদের পরিবর্তনের মানসিকতা, অগ্রগতির স্পৃহা আর একটি উজ্জ্বল ভবিষ্যতের দিকে আমাদের অভিযানের দৃঢ় অঙ্গীকার। আমাদের মূল্যবোধ আমাদের মনে যতটা শক্তভাবে গেঁথে আছে, ততটাই গভীরভাবে প্রোথিত আমাদের জাতীয় ভিত্তিমূলে - আমরা আর্থিকভাবে যা কিছু স্পর্শ করি তার রূপান্তর ঘটাতে, শুধুমাত্র গ্রাহকদের জীবনে নয়, বরং বৃহৎ পরিসরে আমাদের সম্প্রদায়ের বিকাশে।

প্রবৃদ্ধিই আমাদের ব্যবসায়িক সমীকরণ

সারা বছর ধরে আমাদের প্রাথমিক লক্ষ্য ছিল ব্যাংককে একটি প্রবৃদ্ধির গতিপথে চালিত করা। অশেষ আনন্দের সাথে জানাচ্ছি যে আমরা সফলভাবে এই লক্ষ্য অর্জন করেছি। অর্থনীতির পরিবর্তনশীল ভূদৃশ্যে প্রতিকূলতার বিচিত্র ঢেউ পেরিয়ে আমরা বিচক্ষণ সিদ্ধান্ত গ্রহণ, কৌশলগত বিনিয়োগ এবং ব্যাংকিং উৎকর্ষতার নিরলস প্রচেষ্টার মাধ্যমে আমাদের ক্রিয়াকলাপের সমস্ত ক্ষেত্রে প্রত্যাশিত মূল্য সংযোজন করতে সক্ষম হয়েছি। আমাদের বহুবিস্তৃত প্রবৃদ্ধির দৃষ্টিভঙ্গি ছিল বহুমুখী- উদ্ভাবনী পণ্যের বিকাশ, নতুন বাজারে সম্প্রসারণ এবং প্রতিযোগিতা-সক্ষম কৌশলগত অংশীদারিত্বের অন্তর্ভুক্তি। উদীয়মান সুযোগগুলিতে আমাদের সম্পদ ও সংস্থান প্রস্তুত রেখে এবং ঝুঁকিগুলিকে কার্যকরভাবে প্রশমিত করে, আমরা আমাদের ব্যবসায়িক গতিমাত্রা যেমন বজায় রেখেছি, তেমনি আগামী বছরগুলিতে একটি স্থায়ী প্রবৃদ্ধির পথে নিজেদের ন্যস্ত করেছি। এই বিজয় আমাদের সমগ্র দলের নিষ্ঠা এবং কঠোর পরিশ্রমের প্রতিধ্বনি বলা যায়, আমাদের প্রতিশ্রুতির প্রতি যাদের দৃঢ় অঙ্গীকার আমাদের সাফল্যের রথে প্রেরণাশক্তি যুগিয়েছে। আমাদের প্রবাহমান কার্যক্রম ও বৈশ্বিক দৃশ্যপটের নানান বৈরীতার মুখে দাঁড়িয়ে ব্যাংকটি বিগত বছরের তুলনায় ১৮% প্রবৃদ্ধিসহ মোট ৮,১৫২ মিলিয়ন টাকা পরিচালন মুনাফা অর্জন করেছে। ২০২৩ সালের বিদ্যমান প্রতিযোগিতার মাঝে এই মুনাফার তাৎপর্য অনেক যা আমাদের ঐতিহাসিক যাত্রায় ছিল সর্বোচ্চ।

দেশের একটি শীর্ষ প্রাইভেট সেক্টর ব্যাংক এবং এর সাবসিডিয়ারী প্রতিষ্ঠানের সমন্বয়ে গঠিত ঢাকা ব্যাংক গ্রুপ বছর শেষে ৯% প্রবৃদ্ধি নিয়ে সর্বমোট ৩৭৮,৬৩৯ মিলিয়ন টাকার একটি মাইলফলক সম্পদের পরিসর লিপিবদ্ধ করতে সক্ষম হয়েছে। বাংলাদেশি টাকার উল্লেখযোগ্য অবমূল্যায়নের মাঝে (যা কিছু মূল সূচককে প্রভাবিত করেছে) ব্যাংকের মোট আয় গত বছরের তুলনায় ১২% বেড়ে দাঁড়ায় ২৯,৩২৭ মিলিয়ন টাকা। ৩১ ডিসেম্বর ২০২৩ ভিত্তিক ব্যাংকের ঋণ ও অগ্রিমের মোট পরিমাণ ৭% বৃদ্ধি পেয়ে দাঁড়ায় ২৫৬,১৮৭ মিলিয়ন টাকা। ২০২৩ সালে কর-পূর্ববর্তী মুনাফা দাঁড়ায় ৪,১১৮ মিলিয়ন টাকা ও কর-পরবর্তী মুনাফা পৌঁছেছে ১,৭৩২ মিলিয়ন টাকায়। অন্যান্য মূল সূচকের বিবেচনায়, ব্যাংকের নেট সম্পদমূল্য পূর্ববর্তী বছরের তুলনায় ৫% বেড়ে হয়েছে ২১,৭৮৬ মিলিয়ন টাকা। ৩১ ডিসেম্বর ২০২৩ ভিত্তিক ব্যাংকের টিয়ার-১ মূলধন অনুপাত ও মোট মূলধন অনুপাত যথাক্রমে ৯.৯১% ও ১৫.০৪% লিপিবদ্ধ হয়; উভয়ই ছিল তাদের নিজ নিজ সংবিধিবদ্ধ ন্যূনতম অনুপাত ৮.৫০% এবং ১২.৫০% এর বেশ উপরে।

অধিকন্তু, ব্যাংকের সম্পদমানের পরিমাপ ছিল আশাব্যঞ্জক। বছর শেষে ব্যাংকের শ্রেণীকৃত ঋণের অনুপাত ২০২২ সালের ৫.০৮% এর বিপরীতে ২০২৩ সালে ৪.৮৮% অর্জিত হয় যা ব্যাংকিং খাতে বাজার গড়ের তুলনায় সন্তোষজনক বলে প্রতীয়মান হয়। তারল্য বজায় রাখার ক্ষেত্রে বিধিবদ্ধ তরল সম্পদের অনুপাত ১৭.৮৬% লিপিবদ্ধ হয়, যা ১৩% এর ন্যূনতম মানদন্ডের অনেক উপরে। প্রচলিত তারল্য ও ঋণ ঝুঁকি থেকে সুরক্ষিত রাখতে ব্যাংকের ঋণ-আমানতের অনুপাত (AD ratio) বাংলাদেশ ব্যাংকের নিয়ন্ত্রক মানের মধ্যে সংরক্ষণ করা হয়।

গ্রাহক রয়েছেন আমাদের মনোযোগের কেন্দ্রে

গ্রাহকগণের কাছে আমাদের আবেদন এবং ব্যাংকিং প্রস্তাবনার বিপরীতে তাদের নিকট থেকে একটি দুর্দান্ত প্রতিক্রিয়ার প্রতিফলন দেখতে পাই। গ্রাহকদের সমর্থনে আমাদের অব্যর্থ অঙ্গীকার আমাদের সাফল্যের পথকে

প্রসারিত করে, বিশেষ করে সমস্যা সংকুল পরিবেশে। আমরা তাদের পাশে থেকেছি প্রয়োজনীয় সহায়তা ও পরামর্শ দিয়ে সকল প্রতিবন্ধকতা কাটিয়ে আরো মজবুত অবস্থায় পৌঁছতে। গ্রাহক সেবায় আমাদের নিবিষ্টতা আর্থিক সহায়তার গন্ডির বাইরেও যার বিচরণ; গ্রাহকদের ক্রমাগত সাফল্য ও অগ্রগতির অভিযাত্রায় আমরা নিজেদের অংশীদার এবং সহযাত্রী হিসেবে দেখি। আমরা বছরজুড়ে যুৎসই গ্রাহক সহায়তা কর্মসূচি বাস্তবায়ন করেছি, যেমন ঋণ পরিশোধের পুনর্গঠন এবং তাদের ব্যক্তিগত প্রয়োজনে আর্থিক পরামর্শ প্রদান। এছাড়াও, গ্রাহকদের আর্থিক অন্তর্ভুক্তি ও কর্মজ্ঞান বৃদ্ধিকল্পে আমরা যথাযথ বিনিয়োগ করেছি এবং গ্রাহকদের আর্থিক ভবিষ্যৎ সম্পর্কে সচেতন সিদ্ধান্ত নিতে সক্ষম করেছি। গ্রাহকসেবায় নিয়োজিত আমাদের কর্মীদল সহানুভূতি, পেশাদারিত্ব ও অর্থপূর্ণ সমাধানের মাধ্যমে গ্রাহক প্রত্যাশা পূরণ করতে অবিচ্ছিন্নভাবে বাড়তি শ্রম দিয়েছেন। বিশ্বাস ও পারস্পরিক শ্রদ্ধায় গড়া আমাদের ব্যাংক-গ্রাহক সম্পর্ক তাদের সাথে আমাদের বন্ধনকে কেবল দৃঢ় করেনি বরং তাদের আস্থা ও প্রশংসাও অর্জন করেছে। অনিশ্চিত সময়ের মধ্য দিয়ে আমাদের পথচলায় আমাদের উত্তম সেবার প্রতিশ্রুতিতে আমরা অবিচল রয়েছি যাতে আমাদের নিবেদিত সমর্থনের মাধ্যমে তারা চ্যালেঞ্জগুলি কাটিয়ে উঠতে পারে এবং তাদের অভীষ্ট লক্ষ্যে পৌঁছতে পারে।

কর্পোরেট জগতের সাথে আমাদের অংশীদারত্বের অটুট বন্ধন

ঢাকা ব্যাংক পিএলসি. দেশের কর্পোরেট জগতের সাথে সম্পর্কের কৌশলগত প্রাধান্য দিয়ে একটি টেকসই লাভজনক ব্যাংক হিসাবে এর সেবার নিবেদন জোরদার করেছে। অন্যদিকে অন্তর্ভুক্তিমূলক অর্থায়নে সরকারের সমস্ত এজেন্ডার সমর্থনে অবিচল থেকে সিএমএসএমই, কৃষি, মহিলা উদ্যোক্তা খাতে অংশগ্রহণ ছিল উৎসাহব্যঞ্জক। দেশে আমাদের অগ্রগণ্য এবং ব্যাপকভিত্তিক কর্পোরেট ব্যাংকিং বুনিয়াদ রয়েছে। আমরা কর্পোরেটদের সামগ্রিক ব্যাংকিং সেবা প্রদানের লক্ষ্যে আমাদের অনন্য কর্পোরেট মূল্যবোধ এবং ডিজিটাল সক্ষমতার সাহায্যে বৃহৎ ব্যবসায়িক খাতে আমাদের দৃষ্টি নিবদ্ধ করেছি। আমরা কর্পোরেট গ্রাহকদের সাথে তাদের ব্যবসায়িক কাঠামো জুড়ে তাদের পছন্দের ব্যাংক হিসাবে সম্পৃক্ততা অব্যাহত রেখেছি।

১৯৯৫ সালে ব্যাংকিং যাত্রার সূচনালগ্ন থেকে সময়ের পরিক্রমায় ঢাকা ব্যাংক এর বিচিত্র সেবা সম্ভার নিয়ে এক বলিষ্ঠ মৈত্রী এবং অংশীদারিত্ব গড়ে তুলেছে দেশের খ্যাতনামা কর্পোরেট ও বৃহৎ ব্যবসায়িক খাতের সঙ্গে। ব্যাংকটি অত্যন্ত সাবলীলভাবে অর্থনীতির প্রায় প্রতিটি খাতে বাজারের নেতৃস্থানীয় ব্র্যান্ডগুলির সাথে একটি চমৎকার বোঝাপড়া এবং পারস্পারিক আস্থা বজায় রাখতে সক্ষম হয়েছে। কর্পোরেট ব্যবসার অত্যাধুনিক ব্যবসায়িক মডেল এবং চাহিদার বৈচিত্র্যের সাথে সঙ্গতি রেখে আমরা পণ্য ও সেবার এক প্রশস্ত পসরা সাজিয়ে রেখেছি, যার মধ্যে রয়েছে ফান্ডেড ও নন-ফান্ডেড ঋণ সুবিধা, বৈদেশিক বাণিজ্যে অর্থায়ন, ক্যাশ ম্যানেজমেন্ট সেবা, প্রকল্প অর্থায়ন এবং আরো অনেক মানানসই সমাধান। ফলে, ৩১ ডিসেম্বর ২০২৩ সমাপ্ত বছরে বৃহৎ ব্যবসায়িক খাতে ব্যাংকের অর্থায়নকৃত ঋণের স্থিতি বেড়ে দাঁড়িয়েছে ১৩৪,৭৮৪ মিলিয়ন টাকা যা গত বছরের তুলনায় ৯.৭১% প্রবৃদ্ধি প্রদর্শন করে। ব্যাংকের সিন্ডিকেশনস ও স্ট্রাকচার্ড ফাইনান্স ইউনিট (SSFU) দেশে সিন্ডিকেটেড অর্থায়ন খাতে একটি অগ্রনী ভূমিকা পালন করছে। ২০২৩ সালে ব্যাংক লীড অ্যারেঞ্জার হিসাবে দেশের খ্যাতনামা ব্যবসায়িক গ্রুপের সঙ্গে তাদের মেগা অবকাঠামো প্রকল্পে অর্থায়নের জন্য ৪৫টি সিন্ডিকেশন চুক্তি সম্পাদন করে যার পরিমাণ প্রায় ১০০ বিলিয়ন টাকা।

আমাদের সম্মানিত ব্যাংক বাংলাদেশের সেরা কর্পোরেট ব্যাংক হওয়ার গৌরব নিয়ে মর্যাদাপূর্ণ "এশিয়া মানি অ্যাওয়ার্ড ২০২৩" জিতেছে। বসুন্ধরা অয়েল অ্যান্ড গ্যাস এর মতো নেতৃস্থানীয় ব্যবসায়িক প্রতিষ্ঠানের সাথে ২৮০০ মেগাওয়াট বিদ্যুৎ উৎপাদনের টেকসই প্রকল্পে সিন্ডিকেটেড ঋণ সুবিধার আয়োজন করে ব্যাংক সবুজ অবকাঠামো উন্নয়নে এর সমর্থন এবং সবুজ অর্থনীতিকে উৎসাহিত করার প্রতিশ্রুতি সুস্পষ্ট করেছে।

আমাদের টেকসই উদ্যোগ এবং সামাজিক দায়িত্বশীলতা

একজন কর্পোরেট নাগরিক হিসাবে আমরা আমাদের দায়িত্ব সম্পর্কে সচেতন। ব্যাংক এর সামাজিক দায়বদ্ধতা এবং যেখানে ব্যাংকিং কার্যক্রমে লিপ্ত সেই সম্প্রদায়ের পাশে দাঁড়াতে প্রতিশ্রুতিবদ্ধ। আমরা নৈতিক অনুশীলন এবং স্বচ্ছ আর্থিক কর্মকান্ড বজায় রেখে চলি, যার ফলস্বরূপ, শুধু যে সরকারি কোষাগারে আমরা উল্লেখযোগ্য অবদান রাখি, তা নয়, এর বাইরে রাজস্ব খাতের ভারসাম্য উন্নয়নে এবং সম্প্রদায়ের কল্যাণে বিভিন্ন উদ্যোগেও আমরা জড়িত। সরকারের রাজস্বখাতে আমাদের ক্রমবর্ধমান অবদান ২০২২ সালের ৬,৫৬২ মিলিয়ন টাকা থেকে বেড়ে ২০২৩ সালে ৮,২৮৩ মিলিয়ন টাকা দাঁড়িয়েছে। নিয়মের উত্তম চর্চার আবেগ নিয়ে সরকারের কর প্রবিধান মেনে চলি যা আমাদের সুশাসন নীতিমালা এবং জাতির টেকসই উন্নয়নের লক্ষ্যের প্রতি আমাদের অঙ্গীকারকে প্রতিফলিত করে। আমরা নিষ্ঠার সাথে কর সম্পর্কিত দায়-দায়িত্ব পরিপালন এবং উৎসাহিত করি এই উদ্দেশ্যে যে দেশের অর্থনৈতিক স্থিতিশীলতা ও প্রবৃদ্ধি বজায় রাখতে রাজস্ব খাতে এর প্রভাব থাকে ইতিবাচক।

এছাড়াও, আমাদের কর্পোরেট সামাজিক দায়িত্বের (CSR) উদ্যোগগুলি সামাজিকভাবে দায়িত্বশীল কর্পোরেট হিসাবে আমাদের পরিচয় বহন করে। কৌশলগত অংশীদারিত্ব এবং লক্ষ্যভেদী বিনিয়োগের মাধ্যমে আমরা বিভিন্ন সামাজিক ইস্যু এবং সমস্যা, যেমন, শিক্ষা, স্বাস্থ্য, দুর্যোগ ব্যবস্থাপনা, দারিদ্র্য বিমোচন প্রভৃতির মোকাবেলা করে থাকি। আমাদের ব্যবহারযোগ্য সম্পদ এবং সংস্থানসমূহের অর্থপূর্ণ প্রয়োগের মাধ্যমে একটি সামাজিকভাবে দায়িত্বশীল সত্তা হিসাবে সম্প্রদায়ের এবং ব্যক্তির উপর ব্যাপক প্রভাব ফেলতে এগিয়ে চলি। আরও বলা যায়, স্থায়ীত্বের প্রতি আমাদের প্রতিশ্রুতি, একটি নেতৃস্থানীয় বেসরকারি বাণিজ্যিক ব্যাংক হিসেবে পরিবেশগত অগ্রাধিকার এবং সম্পদ সংরক্ষণের প্রতি আমাদের প্রতিক্রিয়া প্রদর্শন করে। আমরা আমাদের পরিবেশগত প্রভাবকে প্রশমিত করতে এবং ভবিষ্যৎ প্রজন্মের কল্যাণে অবদান রাখতে টেকসই অনুশীলনগুলিকে একীভূত করি। কার্যকর প্রযুক্তির অবলম্বন এবং পরিবেশ-বান্ধব উদ্যোগের মাধ্যমে আমরা একটি টেকসই ভবিষ্যৎ এবং বাসযোগ্য পৃথিবীর পথে আমাদের সম্পৃক্ততা অব্যাহত রেখেছি।

আমাদের CSR দৃষ্টিভঙ্গি কোন ভেদাভেদ না করে সমস্ত সম্প্রদায়, ধর্ম, ভৌগোলিক অবস্থান এবং বর্ণ জুড়ে বিস্তৃত এবং নিবেদিত। আমরা সর্বদা সামাজিক উদ্যোগে অবদান রাখতে অনুপ্রাণিত থাকি যেমন, বন্যা দুর্গতদের জন্য আর্থিক সহায়তা, শীতার্ত মানুষের মাঝে কম্বল বিতরণ, মেধাবী শিক্ষার্থীদের বৃত্তি প্রদান প্রভৃতি। মানবতার প্রতি সহানুভূতিশীল থেকে ঢাকা ব্যাংক নিয়মিতভাবে অটিস্টিক শিশু এবং পক্ষাঘাতগ্রস্ত ও মনো-বিকাশ জনিত প্রতিবন্ধী ব্যক্তিদের মানসিক এবং শারীরিক বিকাশের জন্য তহবিল সরবরাহ করে থাকে। ২০২৩ সালে ব্যাংক এর CSR তহবিল থেকে সমাজের সার্বিক কল্যাণে ১৫৫.৫৩ মিলিয়ন টাকা ব্যয় করেছে। প্রধানমন্ত্রীর ত্রাণ ও কল্যাণ তহবিলে ৪৯.২৫ মিলিয়ন টাকা অনুদান দেয়া হয়েছে যা দেশের গরীব এবং অভাবী মানুষের প্রতি ব্যাংকের অঙ্গীকারের পরিচয় দেয়। অনদিকে গৃহহীন মানুষের গৃহ নির্মাণ করা জন্য ৪০ মিলিয়ন টাকা আর্থিক অনুদান প্রদান করা হয়েছে।

আমাদের কৌশলগত নেতৃত্ব

অত্যন্ত আনন্দের বিষয়, ঢাকা ব্যাংক আবারও অর্থনীতির বিভিন্ন গুরুত্বপূর্ণ খাতে চমৎকার আর্থিক ফলাফল বয়ে এনেছে। একটি চ্যালেঞ্জিং অর্থনৈতিক পরিবেশের মুখে শ্রেষ্ঠত্ব এবং কৌশলগত উদ্যোগের প্রতি আমাদের নিবেদন ও প্রতিশ্রুতি উল্লেখযোগ্য অর্জন উপহার দিয়েছে, যা ব্যাংকিং শিল্পে একটি লীড ব্যাংক হিসেবে আমাদের অবস্থানকে শক্তিশালী করেছে।

দেশব্যাপি আমরা বাজারে আমাদের অনুপ্রবেশের সম্প্রসারণ ঘটিয়েছি এবং পণ্যের আবেদনগুলিতে বহুগুণ বৈচিত্র্য এনেছি যার ফলে অর্জিত হয়েছে টেকসই মুনাফা ও প্রবৃদ্ধি। গ্রাহক কেন্দ্রিকতা এবং উদ্ভাবনের উপর আমাদের মনোযোগ আমাদের ক্লায়েন্টদের ক্রমবর্ধমান চাহিদাগুলি কার্যকরভাবে পূরণ করার সুযোগ এনে দিয়েছে। ব্যাংকের বিচক্ষণ ঝুঁকি ব্যবস্থাপনা অনুশীলন এবং সুবিন্যস্ত অপারেশনাল প্রক্রিয়া, উন্নত দক্ষতা এবং কার্যকারিতায় রপান্তরিত হয়েছে যা ব্যাংকের কর্মক্ষমতা বাড়াতে এবং শেয়ারহোল্ডারদের মূল্য সর্বাধিক করতে সাহায্য করেছে।

অত্র বছরে, আমরা ক্রমাগত আমাদের ব্যালেন্স শীটকে শক্তিশালী করেছি এবং দেশের বেসরকারি খাতের একটি শীর্ষ ব্যাংক হিসাবে আমাদের অবস্থানকে সুসংহত করেছি। আমাদের অনন্য কর্মক্ষমতা, গ্রাহক এবং অংশীজনদের আমাদের সেবার স্বাতন্ত্র্য উপহার দিয়ে আমাদের শক্তিমত্তা এবং নিষ্ঠার পরিচয় দেয়। এই কৃতিত্বগুলি আমাদের আনন্দ উৎযাপনের দাবীদার। সময়ের এই সন্ধিক্ষণে আমরা আমাদের সাফল্য এবং কৌশলগত উদ্যোগের ভিত্তি রচনা করে সমৃদ্ধির নতুন উচ্চতায় ধাবিত হচ্ছি।

বৈদেশিক সম্পর্ক এবং বাণিজ্যে ব্যাংকের অংশগ্রহণ যথেষ্ট সমৃদ্ধ ও সম্প্রসারিত হয়েছে। বাজারের উপযুক্ত ক্ষেত্রগুলিতে বিনিয়োগ করে এবং কৌশলগত অংশীদারিত্ব তৈরি করে আমরা আমাদের ভিত্তিকে মজবুত করেছি। লক্ষ্য অর্জনের জন্য আমরা আমাদের বিশেষজ্ঞ জ্ঞান এবং অন্তর্দৃষ্টি কাজে লাগিয়েছি যাতে উদীয়মান সুযোগ থেকে উপকৃত হওয়া যায়। ব্যংকের কৌশলগত সম্প্রসারণ যেমন এর রাজস্ব প্রবাহকে বৈচিত্র্যময় করেছে, তেমনি আঞ্চলিক বাজারের ভারসাম্যহীনতার ধাক্কা সামলিয়ে ব্যাংকের শক্তি বাড়িয়েছে, যার ফলে দীর্ঘমেয়াদে টেকসই প্রবৃদ্ধি এবং লাভজনকতার একটি উপযুক্ত আসনে ব্যাংক স্থায়ী হতে পেরেছে।

আমাদের পছন্দসই সেবামান ও স্বীকৃতি

উৎকর্ষের প্রতি আমাদের প্রতিশ্রুতি ক্রমাগত চমৎকার স্বীকৃতি এবং প্রশংসায় ভূষিত হয়েছে, যা উচ্চতর উদ্ভাবনী পরিষেবা প্রদানকারী ব্যাংক হিসেবে আমাদের অবস্থান ও সুনামকে উজ্জ্বল করেছে। এই প্রশংসাগুলি গ্রাহকদের যথাযথ মূল্য প্রদানের প্রতি আমাদের অক্লান্ত নিষ্ঠার বহিঃপ্রকাশ, পাশাপাশি ব্যয় কমানোর কৌশল এবং টেকসই অনুশীলনের অনুসরণে আমাদের সাফল্যকে তুলে ধরে। আমাদের কার্যক্রমের সমস্ত ক্ষেত্রে দক্ষতা, উদ্ভাবন এবং স্থায়িত্বকে অগ্রাধিকার দিয়ে আমরা কেবল ইতিবাচক আর্থিক ফলাফলই অর্জন করছি না, বরং ব্যবসা ও সম্প্রদায়ের দীর্ঘমেয়াদি স্থায়ী অগ্রগতিতে অবদান রাখছি। ব্যাংকের জয়ের মানসিকতা একাধিক দেশীয় ও আন্তর্জাতিক স্বীকৃতিতে প্রতিফলিত হয়েছে যা ব্যাংক এর কর্মকুশলতার জন্য অর্জন করেছে। ২০২৩ সালে আমরা মর্যাদাপূর্ণ "এশিয়া মানি বেস্ট কর্পোরেট ব্যাংক ২০২৩" পুরস্কার জিতেছি। একই সঙ্গে আমাদের সুনামের মুকুটে সংযোজিত হয়েছে "এক্সেলেন্স ইন মাস্টারকার্ড বিজনেস (ইনোভেশন) ২০২২-২৩ অ্যাওয়ার্ড" এবং ২০২২ সালের সেরা বার্ষিক প্রতিবেদনের জন্য ICAB প্রদত্ত "সার্টিফিকেট অব মেরিট অ্যাওয়ার্ড"।

সুশাসন অনুশীলনের প্রতি বোর্ডের আনুগত্য

সুশাসন এবং স্থিতিশীলতা হল ব্যাংক পরিচালনা পর্ষদের সর্বোচ্চ অগ্রাধিকার, যা ঝুঁকি ও পরিপালন সীমারেখার মধ্যে ব্যাংকের বেড়ে উঠার উদ্দেশ্যকে জোরালো করে। এই বিষয়ে, পক্ষপাতহীন দায়িত্বশীলতার সাথে ব্যাংকের অগ্রগতিতে অবদান রাখার জন্য দক্ষতা ও স্বাধীনতার উপর ব্যাংক দৃষ্টি নিবদ্ধ করেছে। বোর্ড পর্যায়ে মানসম্মত আলোচনা ও তথ্যের আদান-প্রদান নিশ্চিত করা এবং প্রকাশিত কর্মকান্ডের স্বচ্ছতা বোর্ডের প্রধান অগ্রাধিকার। কর্পোরেট সুশাসনের সর্বোচ্চ স্তরের প্রতি ব্যাংক দৃঢ় অঙ্গীকার নিয়ে বিভিন্ন নীতি ও কাঠামোর সুদৃঢ়করণে সদা সচেষ্ট রয়েছে এবং বিভিন্ন কমিটির মাধ্যমে ঝুঁকি ব্যবস্থাপনা, নিরীক্ষা এবং পরিপালন ব্যবস্থার উপর নজরদারি বজায় রেখেছে। বোর্ড নিশ্চিত করে যে অঙ্গীকারের নিশ্চায়তা প্রদানে পর্যাপ্ত স্বাধীনতা ও গুণমান বজায় রয়েছে যাতে টেকসই ব্যাংকিং এর অবিচ্ছেদ্য অংশ হিসাবে একটি মূল্যবোধের সংস্কৃতি প্রতিষ্ঠা করা যায়।

বছরজুড়ে পরিবেশগত, সামাজিক ও সুশাসনের (ESG) কাঠামোর প্রতি ব্যাংকের প্রতিশ্রুতি ছিল সুস্পষ্ট এবং ব্যাংকের টেকসই লক্ষ্য অর্জনের যাত্রায় বেশ কিছু পদক্ষেপ নেয়া হয়েছে। বোর্ডের ঝুঁকি ব্যবস্থাপনা কমিটি এ বিষয়ে ব্যাংকের অগ্রাধিকার ও দৃষ্টিভঙ্গি তত্ত্বাবধান করে বিভিন্ন ক্ষেত্রে সংগতিপূর্ণ অগ্রগতি নিশ্চিত করেছে। টেকসই অর্থায়ন কাঠামোর মূল্যায়ন করে একটি গুরুত্বপূর্ণ পদক্ষেপ নেওয়া হয় যার মধ্যে অন্তর্ভূক্ত ছিল টেকসই উন্নয়নের বিভিন্ন ক্ষেত্র এবং টেকসই সংশ্লিষ্ট অর্থায়ন। টেকসই উন্নয়নের যাত্রায় সকল অংশীজনের মধ্যে সচেতনতা এবং সক্ষমতা তৈরি করা ব্যাংকের প্রবল আগ্রহের কেন্দ্রবিন্দু। ESG ক্ষেত্রগুলির অনুশীলন এবং তথ্যাদির উন্মোচনে ব্যাংকের ফোকাস, কেন্দ্রীয় ব্যাংকের পরামর্শ অনুযায়ী ব্যাংককে ধাপে ধাপে উন্নতির দিকে পরিচালিত করেছে।

চমৎকারিত্বের সুশোভিত পথে আগামীর প্রদর্শক হয়ে

সামনের পথে, আস্থা ও বিশ্বাসের সাথে, আমরা আমাদের অর্জনগুলিকে গড়ে তুলতে এবং একটি শীর্ষস্থানীয় আর্থিক প্রতিষ্ঠান হিসাবে আমাদের অবস্থানকে আরও সুসংহত করতে প্রতিশ্রুতিবদ্ধ। প্রযুক্তি, প্রতিভা এবং গ্রাহক-কেন্দ্রিক উদ্যোগে ক্রমাগত বিনিয়োগের মাধ্যমে আমরা আমাদের শেয়ারহোল্ডার, গ্রাহক এবং অন্যান্য স্টেকহোল্ডারদের জন্য টেকসই প্রবৃদ্ধি এবং ধারাবাহিক মূল্য সৃষ্টির প্রতি আত্মবিশ্বাসী। একসাথে আমরা ব্যাংকিং শিল্পে উৎকর্ষের নতুন মান নির্ধারণ করে উদ্ভাবন, অভিযোজন এবং উত্তোরণের পথে এগিয়ে যাব।

ডিজিটাল রূপান্তর, প্রযুক্তিগত উদ্ভাবন এবং তথ্য-নির্ভর সিদ্ধান্ত গ্রহণের প্রতিশ্রুতি নিয়ে আমাদের কৌশলগত দিকনির্দেশনা বহাল রয়েছে। আমরা উদীয়মান প্রযুক্তি গ্রহণের গুরুত্বকে মূল্যায়ন করে ডিজিটাল রূপান্তরের মাধ্যমে আমাদের কার্যক্রম এবং নিবেদিত সেবার সংস্কার করার সংকল্পে অটুট রয়েছি। অত্যাধুনিক প্রযুক্তিগত সমাধানগুলিতে বিনিয়োগ করে পদ্ধতি ও প্রক্রিয়ার সহজীকরণে নিয়োজিত রয়েছি, দক্ষতা বাড়িয়ে চলেছি এবং সকল টাচ-পয়েন্ট জুড়ে গ্রাহকদের বিরামহীন সেবায় তাদের কাঙ্ক্ষিত অভিজ্ঞতার সঞ্চার ঘটাচ্ছি।

আমাদের প্রতিশ্রুতি কেবলমাত্র ডিজিটাইজেশনের গন্ডি পেড়িয়ে নিয়ন্ত্রক কর্তৃপক্ষের নির্দেশিত পথে কৃত্রিম বুদ্ধিমত্তা এবং ব্লকচেইনের মতো রূপান্তরমূলক প্রযুক্তি গ্রহণের দিকে প্রসারিত। এই সব উত্তোরণের ছোঁয়ায় আমরা আমাদের কার্যক্রমের নৈপুণ্য বাড়াতে চাই আর একটি প্রতিযোগিতামূলক পরিবেশে নিজেকে এগিয়ে রাখতে চাই। পাশাপাশি,

গ্রাহকগণের আর্থিক যাত্রায় তাদের প্রত্যাশা ছাপিয়ে ও আস্থায় গড়া একটি স্থায়ী সম্পর্ককে উৎসাহিত করতে আমরা অগ্রাধিকার দেই। পণ্য, পরিষেবা এবং প্রক্রিয়ার পরিমার্জন করে আমরা আমাদের ব্যাংকিং সম্পৃক্ততাকে এগিয়ে নেই এবং একটি টেকসই সম্পর্কের বাতাবরণ রচনা করি। ব্যাংক খাতের উন্নত মানদন্ড এবং বিশুদ্ধ চর্চার দৃষ্টান্ত হয়ে উদ্ভাবনী ব্যাংকিং-এ আমরা বলীয়ান হয়ে আগামীর প্রদর্শক হয়ে আমাদের বিশিষ্টতার প্রসার ঘটাতে চাই।

সকল স্টেকহোল্ডারদের নিয়ে আমাদের এগিয়ে চলার পথে আমরা যখন সৃজনশীলতা, গ্রাহকমুখিতা ও উৎকর্ষের দায়বদ্ধতা নিয়ে আমাদের কৌশলগত রোডম্যাপ বাস্তবায়ন করি, তখন সম্ভাবনার সমৃদ্ধ দিগন্তে তাকিয়ে আমরা উদ্দীপ্ত হই। আমাদের মূল্যবোধের প্রতি অবিচল থেকে এবং সাবলীলভাবে পরিবর্তনকে আলিঙ্গন করে সমস্ত অংশীজনের জন্য সমৃদ্ধি এবং টেকসই মূল্য সৃষ্টি করার সামর্থ্যে আমরা অবিচল রয়েছি।

বিচক্ষণ প্রবৃদ্ধি, সক্রিয় ঝুঁকি ব্যবস্থাপনা এবং সুষ্ঠ সুশাসন চর্চার প্রতি আমাদের অঙ্গীকার আমাদের শাশ্বত বিশ্বাসের মূলভিত্তি যা একটি জটিল আর্থিক বাতাবরণের মধ্য দিয়ে আমাদের পরিচালিত করে। দ্বিধা আর অনিশ্চয়তায় সূচিত পারিপার্শ্বিকতায় অংশীজনের স্বার্থরক্ষা এবং প্রাতিষ্ঠানিক বিশুদ্ধতা বেশ তাৎপর্যপূর্ণ। এটি অর্জনের জন্য আমরা মানিলন্ডারিং ও সন্ত্রাসী কার্যে অর্থায়ন প্রতিরোধসহ ঋণ, বাজার, অপারেশনাল, তথ্যপ্রযুক্তি এবং পরিপালন ঝুঁকির মতো বিভিন্ন ঝুঁকি মোকাবেলা করে একটি শক্তিশালী ঝুঁকি ব্যবস্থাপনা কাঠামো বাস্তবায়ন করেছি। আমাদের সক্রিয় অভিগমনে আমরা আর্থিক স্থিতিশীলতা ও সহনশীলতা নিশ্চিত করে সম্ভাব্য ঝুঁকি অনুমান করি এবং প্রশমিত করি।

কর্পোরেট সুশাসন, স্বচ্ছতা এবং নৈতিক আচরণের প্রতি ব্যাংকের দৃঢ় বিশ্বাস, প্রতিষ্ঠানের ভিতরে তথা সমস্ত অংশীজনের মাঝে আস্থা ও জবাবদিহিতার বিকাশে আমাদের নিবেদিত প্রাণসত্তার পরিচয় বহন করে। কঠোর সুশাসন নীতিমালার প্রতি আমাদের আনুগত্য নিশ্চিত করে যে আমাদের সিদ্ধান্ত গ্রহণ প্রক্রিয়াগুলি নৈতিক, তথ্যবহুল এবং আমাদের স্টেকহোল্ডারদের ও আমরা যে সম্প্রদায়গুলিকে সেবা প্রদান করি তাদের স্বার্থকে সুরক্ষিত রাখে।

ধন্যবাদ ও কৃতজ্ঞতা জ্ঞাপন

আমি ঢাকা ব্যাংক পিএলসির আর্থিক যাত্রায় আপনাদের সার্বিক সহযোগিতার জন্য আমার গভীর কৃতজ্ঞতা ও আত্মবিশ্বাস ব্যক্ত করছি। আমাদের নিবেদিত কর্মীদল আমাদের সাফল্যের মূলভিত্তি হয়ে দাঁড়িয়েছে, চ্যালেঞ্জের মুখে শক্তি এবং শ্রেষ্ঠত্ব প্রদর্শন করে সুযোগের সমৃদ্ধ জগত থেকে সাফল্যের কাঠি ছিনিয়ে এনে। তাদের আবেগ এবং উদ্ভাবনের অন্বেষণ আমাদের নতুন উচ্চতায় নিয়ে গেছে এবং তা আমাদের গ্রাহক ও শেয়াহোল্ডারদের অবিচল প্রতিশ্রুতি নিয়ে সেবা দেয়ার পথে চালিকা শক্তি হয়ে থাকবে। আমি আমাদের পরিচালনা পর্ষদের প্রজ্ঞা এবং পথ-নির্দেশনার জন্য কৃতজ্ঞ। আমি ব্যাংকের ব্যবস্থাপনা পরিচালক জনাব এমরানুল হককে বিশেষ ধন্যবাদ জানাই, একটি কঠিন আর্থিক পারিপার্শ্বিকতা অতিক্রম করতে তার নেতৃত্ব এবং সহায়তা, তথা ব্যাংকে উৎকর্ষতার এক চমৎকার সংস্কৃতি গড়ার জন্য।

আমরা কৃতজ্ঞতার বন্ধনে আবদ্ধ অর্থ মন্ত্রণালয়ের মাননীয় অর্থমন্ত্রী, বাংলাদেশ ব্যাংকের সম্মানিত গভর্নর, বিএসইসির সম্মানিত চেয়ারম্যান, বাংলাদেশ ফাইনান্সিয়াল ইনটেলিজেন্স ইউনিট (বিএফআইইউ) এর প্রধান এবং তাঁদের সহকর্মী দলের প্রতি - এই কঠিন সময়ের চ্যালেঞ্জ পাড়ি দিয়ে আমাদের নতুন উচ্চতায় ও সম্ভবনায় আরোহণ করতে সহায়তা করার জন্য।

পরিশেষে, আমি আন্তরিকভাবে বিশ্বের এবং আমাদের মাতৃভূমির শান্তি ও সমৃদ্ধি কামনা করি। একসাথে আসুন আমরা আগামী প্রজন্মের জন্য একটি উজ্জ্বল ভবিষ্যৎ গড়ে তুলি।

সবাইকে আমার আন্তরিক শুভেচ্ছা।

আব্দুল হাই সরকার
চেয়ারম্যান
ঢাকা ব্যাংক পিএলসি.

MANAGING DIRECTOR'S MESSAGE

Emranul Huq
Managing Director

In the operational space, we made our way to success amid the challenges of adversity, of innovation and of unfailing commitment in a rapidly changing world. It's amazing to see our ability to weather the hurdles around the industry and emerge stronger, exceeding expectations and consistently securing and expanding our market share with a strategic choice. Throughout 2023, despite the challenges stemming from country's economic landscape, external environment and within the industry itself, Dhaka Bank PLC. demonstrated solid performance and adaptability leading the way to higher profitability and growth.

MANAGING DIRECTOR'S MESSAGE

Respected Shareholders, Customers and other Stakeholders,

Just before we step in the great occasion of Dhaka Bank's 29th Annual General Meeting, I would express my heartiest congratulations and best wishes to all of you. Taking this opportunity of reviewing the business in our Yearly Book, I would request a few moments patience to tell in brief the fascinating emergence of Dhaka Bank in our banking landscape and its constant growth from then on. The nineties of the bygone century saw a revolutionary rise of innovative private commercial banks under a favourable arena of banking reformation in Bangladesh. In 1995, Dhaka Bank entered the realm of banking entrepreneurship in Bangladesh with a fascinating proposition – To serve the clientele and the people with the heart of country's cherished culture and heritage while catering to the needs of customers with the speed of technological excellence. Since setting its foot on the industry, the Bank moved on to design and expand its service offerings that speak the minds of the country folk, sincerely tailored to their aspiration, but not exaggerated in feature. In parallel, the Bank built a culture of corporate excellence in the hands of a far-sighted Board well supported by a dedicated management team, brighter and enlightened in banking know-how.

All through the banking passage, the company created values for the stakeholders and enhanced the numbers in books, which is logical and mirrors the image of our accountability. The Bank adhered to good governance practices, maintained the code of an abiding citizen, ensured attractive return and payout to the clients and stakeholders and wholeheartedly partnered in the country's economic development. Beyond banking business, it remained devout in its social commitment and always extended a helping hand to change the fortune of the have-nots and the people in distress making significant contribution. All these insights and initiatives designed to the betterment of the nation has crowned us as a loving banking brand in Bangladesh. This is the story in short of Dhaka Bank, which is written over years of challenge, opportunity, fortitude and resilience.

So, there is much reason to express our love and ecstasy for this great banking voyage. I am really overjoyed to celebrate the journey of this excellent banking house at its 29th and joyously present the Annual Report and audited Financial Segments for the year 2023. We are grateful that all our efforts and successes was possible because of your constant patronization, guidance and support.

Our surrounding landscape

We are operating in a changing economic landscape offering both challenges and opportunities. Significant transitions and uncertainties in the global economic frontiers require constant adaptation. The geo-political conflicts fueled by the long-lasting Russia-Ukraine war and the Israel-Palestine clash have introduced a new order of the world propelling inflation and volatility in the foreign exchange market. Under the impact of these factors, global supply and demand chains are disintegrating, affecting key economic indicators like the balance of payments, remittance flow, and national reserves. However, we are not facing these challenges alone. The government and Bangladesh Bank have taken proactive measures, including selling USD from reserves, providing liquidity support to commercial banks, and imposing restrictions on luxury goods imports. These efforts together aim to stabilize the situation and ensure long term economic stability for the country. Yet we sense uncertainties ahead amid the twists of some global events like US election and emerging challenges here and beyond.

At the height of success after a challenging passage

In the operational space, we made our way to success amid the challenges of adversity, of innovation and of unfailing commitment in a rapidly changing world. It's amazing to see our ability to weather the hurdles around the industry and emerge stronger, exceeding expectations and consistently securing and expanding our market share with a strategic choice.

Throughout 2023, despite the challenges stemming from country's economic landscape, external environment and within the industry itself, Dhaka Bank PLC. demonstrated solid performance and adaptability leading the way to higher profitability and growth. We sailed past the transformative times through focused strategies and a commitment to stakeholder equity with an innovative approach to stability and sustainable gain. Being a leading private sector commercial bank, we prioritized customer, employee and community support and reinforced the foundation through strategic investments in people, processes, technology and products.

The great team of Dhaka Bank, though undergoing socio-economic hurdles, exhibited empathy and determination and delivered tailored services to customers and continued drive on financial inclusion efforts. In recognition of our performance, innovations, community building and other noteworthy accomplishment in the banking arena, we have many global and local accolades to our credit. In the recent couple of years, we have been awarded with a bundle of distinguished recognitions. The accolades we received in 2023 include "Asia Money Best Corporate Bank 2023" in Bangladesh, "Excellence in Mastercard Business (Innovation) 2022-23' Award and "Certificate of Merit" Award accorded by ICAB for Best Presented Annual Reports 2022.

2023 results reflect a viable bottom line

During the year 2023, challenges from various market dynamics and macroeconomic factors persisted. We maintained a hard chase of our targets across the core business lines confronting the factors affecting our business. Against the backdrop, the Bank recorded a strong operational performance, exhibiting an enduring strength of our long-term strategy. The Bank's loan portfolio, strong recovery and treasury operation made a noteworthy contribution in this regard. Profit before provision and tax reached a historic height of BDT 8,152 million indicating 18% growth over the preceding year. The Bank recorded a commendable growth, as reflected by the 12% increase in gross income, supported by the rise in interest income and income earned in foreign currency. The loan book recorded a growth of 7% to reach the outstanding total of BDT 256,187 million at year-end, mainly contributed by corporate loan portfolio. Deposits grew by 16% to BDT 282,079 million as at December 31, 2023. With all the impacts and changes in balance sheet items, total assets attained a milestone size aggregating BDT 378,639 million up by 9% compared to corresponding period of 2022. After accounting for provisioning of BDT 4,033 million in 2023, the Bank registered an operating profit before taxes of BDT 4,118 million compared to BDT 3,895 million in 2022, recording a remarkable 6% growth. Our profitability has created opportunities for the Bank for more value creation in the form of dividend, tax payment to Government exchequer, maintaining capital adequacy, and motivating employees. Bank's Profit After Tax (PAT) amounting to BDT 1,732 million during the year will enable scopes to increase Shareholders' Equity and rewarding dividend payout in these difficult times. Non-Performing Loans (NPL) ratio came downed to 4.88% in 2023 from 5.08% of 2022. Our Credit Ratings for the year 2023 were assigned ST-2 for short term and AA+ for long term showcasing our financial stability and strength.

The results reflect Bank's profitability, prudent handling of assets, risk appetite and risk tolerance especially in the context of the challenges faced by the economy as well as the banking sector. We have continued our focus on preserving the quality of the credit portfolio, managing interest rate and liquidity risks prudently while improving compliance to minimize regulatory and reputational risk. To contain cost of funds, all possible steps were taken to scale up the share of low cost deposits through strong marketing drive. As a result, the Bank was able to keep its cost of fund at 7.11% in 2023. As of December 31, 2023, Low Cost Deposits and cost free deposits constituted 39% of total deposits indicating a balanced deposit blend.

Movement of asset quality cautiously managed

With a vigilant approach to guard against the forward movement of loan quality, we maneuvered our performance across the year to uphold the Bank's robust financial position. In the realm of customer loans, a notable decline in asset quality pervaded the banking industry amidst challenging operating conditions year round. Industry's ratio of impaired loans was forecasted to slide downward by the close of 2023. Our provision for loan impairments took note of this trend as well as the improvements witnessed in the macroeconomic variables and the economic scenarios. Bank's early warning system has been quite effective in its predictive capabilities in enabling us to foresee potential exposures showing signs of delinquency in advance. This proactive approach enabled lending officials with ample lead time to address warnings promptly and strategically, thereby preserving the Bank's portfolio quality. As a result, we were able to close the year with a better asset quality posting Non-Performing Loans ratio to 4.88% from 5.08% in 2022, marking the most competitive asset standard in the banking industry.

Reinforcing capital base for a sustainable footing

Given macro-economic pressures, significant challenges surrounding impairment provisioning and possible strains on Bank's profitability, maintaining a robust capital base is imperative for sustained growth and resilience. Around the year, we stayed firm in upholding prudent capital management practices, while we ensured that our capital adequacy ratios consistently exceeded regulatory thresholds. We resolved to strategically prioritize capital-light activities and implemented capital-raising endeavours, alongside prudent dividend policy so that our capitalization levels remain well fortified. With a view to shielding Bank's operations, we maintained a proactive approach, having emphasized capital management through frequent Assets Liability Committee (ALCO) meetings. With the beneficial impacts of all these actions and initiatives, we have successfully improved the total capital adequacy ratio to 15.04%. We are continuing our commitment to rebalancing the balance sheet, fostering a capital-centric decision-making culture and optimizing segmented capital allocation under constant support, guidance and monitoring of the Board. These initiatives together have fortified our capital base, while it is ensured that Bank's resilience is sustained with changing market conditions. As a strong safeguard, the Bank remained most successful with capital adequacy ratios exceeding regulatory minimum requirements as of December 31, 2023.

Elevating the digital experience and the channels

Our investments in digital innovation continued adding more scopes to customer relationship, products and services. We have transformed the way customers interact with us, elevating their experience to new heights. Our epoch-making banking app "Dhaka Bank go", "self-banking" app, online onboarding platform "easyBank", Nano Savings (DPS) and Nano Loans (e-Rin) have opened doors to endless possibilities for our customers, setting a new standard of convenience. The Bank recognizes the role and prospect of digital banking to bond with unbanked segments of the market, thereby promoting financial inclusion across the country. Besides, we introduced digital customer verification, streamlined teller process, facilitated Bank Guarantee processing and enabled seamless foreign remittances. These technological steps have not only positioned us as the aspiring banking agent of the future but have also strengthened our foundation, making us a safer and capable institution. Thanks to these initiatives, our digitally enabled retail customer base has increased by over

5%, with digital transactions seeing rise by over 26% over the preceding year. Automation is now driving the core of our Customer experience while it has also seized the focal point of banking process. We have planning in the pipeline to introduce centralized procurement system, the automation of inward remittances and nostro reconciliations, and the real time monitoring of branch operations resulting in time and cost efficiencies. Way forward, we have plans also to introduce AI-based interfaces for enhancing customer support. We will continue to meet and exceed customer expectations in the ever-evolving digital space.

Fostering SME growth and empowering the women

We maintain a strong focus on the quality of our SME portfolio while actively engaging in government-sponsored credit lines to bolster support for CMSMEs. With its potential to make a high contribution to the GDP, employment creation, export revenue, poverty alleviation, and regional development, a strong SME sector spells good health and prosperity for the entire economy. Confronting the challenging external environment, we prudently revisited our CMSME portfolio growth prospects and prioritized the portfolio quality to manage the pressure on profitability and capital. We have been actively participating in Government-sponsored refinance scheme to support SMEs. Under the agriculture and micro-finance segment, we enhanced our outreach towards rural and semi-urban areas with the prime intention of strengthening the rural economy and extended financial assistance to overcome their financial distress. Bank's CMSME Portfolio increased by BDT 2,534 million to BDT 31,213 million as of 31st December 2023. Remarkably, during the fiscal 2022-23, the Bank disbursed a significant total of BDT 11,103 million under Agri Loan Portfolio against the set target of BDT 3,900 million with an appreciating rate of achievement (285%). Besides, the Bank has focused on keeping a healthy and vibrant SME portfolio; NPL ratio under SME portfolio has reduced from 12.69% in 31 December, 2022 to 9.84% as of 31st December, 2023.

Our dedication to empowering women extends far beyond a range of financial products and services specifically tailored to their needs; it encompasses training and capacity building programs as well. Women empowerment in the workplace and the community reflects our commitment for a balanced and participatory economic development in the country. We are achieving that goal by providing unbiased access to capital and tailored solutions, specialized education, and advisory services to a large base of women folk in the country. The inclusion of proportional allocation for female employees in functional teams and their succession to middle and higher management roles create an internal culture of inclusivity and empowerment. During the year, we have continued to increase access to finance for women, an important under-served segment of our population. Our women-centered Savings and Current Accounts, launched at different phases, have since grown to 1834 accounts as of December 31, 2023, with a balance of BDT 170 million. In recent years, we have brought out new loan schemes, such as "ODITIYA" designed to support the aspirations of women entrepreneurs. Our Women Entrepreneur Finance recorded a total portfolio of BDT 1,295 million as of the end of 2023.

Our committed Dhaka Bank team

The Bank maintains top priority on attracting, retaining, and motivating talented professionals in the market. A team of dedicated and skilled 1,989 personnel brighten customer experience and drive our strategic ambitions every day. Regardless of the circumstances, the host of our Employees remained glued to our embedded commitment to serve and within and above relationship, they extended support to our customers, communities, and the stakeholders. The loving bond of our people and an affable culture they nourish certainly add up to our competitive edge. We offer a competitive compensation package along with a supportive and progressive work environment, including flexible work arrangements and adequate career development opportunities. We recognize that our employees are our most valuable resources, and their individual and collective efforts drive our progresses. Each employee plays a pivotal role in building strong customer relationships and achieving our organizational goals.

We have trust and confidence in the great Dhaka Bank Team of highly skilled, and dedicated professionals. They constantly strive to exceed customer expectations and fulfill our strategic objectives. Considering the significance of continuous learning and development, we have implemented a comprehensive learning and development strategy and work plan. This strategy covers both physical and virtual training programs, covering diverse areas such as credit assessment, risk management, AML & CFT compliance, and digital banking. Furthermore, we regularly collaborate with renowned institutes like BIBM, BAB, Bangladesh Bank, BFIU and Foreign Correspondent Banks to provide employees access to world-class learning experiences. To better manage our business and to lead people in a way well understood by the employees, we are restructuring our management chain through growing leadership from inside the management.

Wider integration with environment and sustainability

Throughout the year, the Bank pursued its sustainability framework with the purpose of being a responsible financial services provider by empowering people, enterprises and communities towards environmentally-responsible, socially-inclusive and economically-enriching growth. Sustainability remains deep-rooted in our core values, driving our commitment to aligning with the United Nations' Sustainable Development Goals (SDGs) through sustainable investments and involvements. Bank's commitment to sustainable financing is further demonstrated as we moved in social and environmental screening process for our project lending activities. Our environmental responses are centered on various green financing initiatives, assessment of environmental impacts in credit proposal, financing to renewable energy and waste

management projects and other similar concerns. During the year, we disbursed BDT 526 million of green financing loans and leasing facilities, enabling customers to pursue ventures that will aid in the transition to a low-carbon economy. These initiatives showcase the Bank's leadership in environmental sustainability and innovative approaches. By embracing responsible finance and sustainable banking practices, the Bank empowers communities and businesses towards environmentally conscious, socially inclusive and economically enriching progress, in line with Bangladesh Bank's guidelines for sustainable finance.

Our corporate social responsibility initiatives continued to thrive spanning education, healthcare, disaster management, and community development. We are persistent in our mission to uplift society and create a meaningful impact. Behind these efforts are our exceptional staff, whose untiring dedication and resilience have consistently supported our customers, communities, and each other.

Our commitment to diversity, inclusion, and career development fosters an environment of innovation and excellence. We have introduced health and wellness support and implemented frequent communication to assist our employees in navigating challenging times, ensuring their well-being and continued success. We serve a country-wide base of over 779,599 Customers offering an array of deposit, advance and transactional products. Our continued resilience and profitability gave us an opportunity to contribute to government exchequer amounting BDT 8,283 million in the form of tax and BDT 155 million as CSR aimed at elevating the community.

2024: Looking forward to a prospective future

As we look forward to the year ahead, we recognize the persistent economic hurdles and reaffirm our dedication to our readiness for the future. In our strategic priorities, there rests the necessity for refining digital customer experiences to ensure seamless interactions. Capital management efforts will continue with an engaging focus on capital-light activities and capital-raising exercises, ensuring robust capitalization for stakeholder value maximization.

In addition, our firm commitment to supporting exporters, local manufacturers, renewable energy projects, corporates, CMSMEs and agriculture will be in place with an aim to ensure their financial strength and operational viability. We will sustain our focus on operations in different niche markets and geographical preference leveraging our competitive advantage to boost up growth and profitability.

We will dedicate ourselves to uphold and enhance the quality standards embedded in our services and values, enriched over our 28-year journey. Inspired by the courage, conviction and empathy of our skilled team and the unwavering trust of our clientele, we approach the future with confidence. We remain committed in our mission to build a digitally empowered, sustainable and forward-looking institution.

With the prevailing foreign currency crisis as an aftermath of Russia-Ukraine war, the Bank will ensure prudent management of foreign currency flows under the Regulatory guidance. The Bank will keep building a rich banking ecosystem for the businesses and the customers as a whole to achieve the sustainability goal.

Acknowledging a debt of gratitude

As I conclude my review, I wish to extend my heartfelt gratitude to our esteemed customers and shareholders for their unwavering support throughout the years. I sincerely appreciate the dedication and hard work demonstrated by our Bank Management Team, and staff members across all regions. Besides, I am thankful for the invaluable guidance offered by the Honourable Chairman, Mr. Abdul Hai Sarker and the Board of Directors in navigating unprecedented challenges.

Worth mentioning, Bangladesh Bank has remained a constant guide with their unstinting support and precise direction in the coming of Dhaka Bank and the way forward. Indeed our abiding corporate soul and good governance have earned a place under their trust and valuable guidance. With thanks and gratitude, we attribute our success to the Honourable Governor and his team for being a vigilant guardian. We are grateful to Bangladesh Financial Intelligence Unit (BFIU), Bangladesh Securities and Exchange Commission (BSEC), National Board of Revenue (NBR) and all other Regulatory Authorities – their constant vigilance and directives have made our journey. My gratitude is also offered to the External Auditors for the execution of the audit of Bank's financial statements enabling the timely publication of this report.

We as a Bank remain committed to our togetherness. With the power of collaboration and unity, let us build this institution a "Centre of banking excellence" that will stand the test of time.

Warm regards,

Emranul Huq
Managing Director
Dhaka Bank PLC.

ব্যবস্থাপনা পরিচালকের বার্তা

সম্মানিত শেয়াহোল্ডার, গ্রাহক ও অন্যান্য স্টেইকহোল্ডারবৃন্দ,

ঢাকা ব্যাংক পিএলসির ২৯তম বার্ষিক সাধারণ সভার প্রাক্কালে সবাইকে আমার আন্তরিক শুভেচ্ছা ও অভিনন্দন। এ উপলক্ষ্যে আমার পর্যালোচনার শুরুতে দেশের ব্যাংকিং খাতে ঢাকা ব্যাংকের আগমন এবং অগ্রযাত্রার ইতিহাস আমি সংক্ষেপে জানাতে চাই। বিগত শতাব্দীর নব্বইয়ের দশকে বাংলাদেশে ব্যাংকিং সংস্কারের সন্ধিক্ষণে উদ্ভাবনশীল বেসরকারী বাণিজ্যিক ব্যাংকের এক বৈপ্লবিক উত্থান ঘটে। ১৯৯৫ সালে ঢাকা ব্যাংক একটি আকর্ষণীয় আবেদন নিয়ে দেশের বেসরকারি ব্যাংকিং উদ্যোগের জগতে প্রবেশ করে, তা হলো - দেশের লালিত সংস্কৃতি ও ঐতিহ্যের হৃদয় দিয়ে গ্রাহক এবং জনসাধারণকে সেবা উপহার দেয়া, একই সাথে প্রযুক্তিগত উৎকর্ষের গতিতে গ্রাহকগণের চাহিদা পূরণ করা। ব্যাংকিং শিল্পে আমাদের পা রাখার পর থেকে, আমরা পণ্য ও সেবার সম্ভার সমৃদ্ধ করেছি যা মানুষের মনের কথা বলে, তাদের আকাঙ্ক্ষার সাথে মানানসই কিন্তু বৈশিষ্ট্যে অতিরঞ্জিত নয়। সমান্তরালভাবে আমরা একটি দূরদর্শী বোর্ডের হাতে কর্পোরেট অভিনবত্বের এক সংস্কৃতি গড়ে তুলেছি যা একটি নিষ্ঠাবান, অভিজ্ঞ ও পারদর্শী কর্মীদলের সমর্থনে উৎসাহিত।

ব্যাংকিং অভিযানের সকল সময় অংশীজনের জন্য মূল্যসৃষ্টিতে ব্যাংক সোচ্চার থেকেছে এবং ব্যবসার সমৃদ্ধি ঘটিয়েছে এমনভাবে যা যৌক্তিক এবং জবাবদিহিতার আয়নায় যথাযথভাবে প্রতিফলিত। একজন সুনাগরিকের নিয়ম মেনে সুশাসন চর্চায় ব্যাংক অগ্রসর হয়ে গ্রাহক এবং স্টেকহোল্ডারদের আকর্ষণীয় প্রতিদানের প্রসার ঘটিয়েছে এবং দেশের অর্থনৈতিক উন্নয়নে আন্তরিকভাবে অংশগ্রহণ করেছে। ব্যাংকিং ব্যবসার বাইরেও ব্যাংক তার সামাজিক প্রতিশ্রুতিতে অবিচল থেকেছে এবং অসহায় ও দুর্দশাগ্রস্ত মানুষের ভাগ্যের উন্নয়নে গুরুত্বপূর্ণ অবদান রেখেছে। জাতির সার্বিক কল্যাণে নিবেদিত এই সকল অন্তর্দৃষ্টি এবং উদ্যোগ দেশের মানুষের হৃদয়ে একটি পছন্দের ব্যাংকিং ব্র্যান্ড হিসাবে ব্যাংকটিকে প্রতিষ্ঠিত করেছে। সংক্ষেপে এটিই ঢাকা ব্যাংকের গল্প যা বহু বছরের চ্যালেঞ্জ, সুযোগ, দৃঢ়তা আর সহনশীলতায় গড়া।

তাই, এই মহান ব্যাংকিং অভিযাত্রার জন্য আমাদের ভালবাসা ও উচ্ছ্বাস থাকাই স্বাভাবিক। আপনাদের এই চমৎকার ব্যাংকিং প্রতিষ্ঠানের ২৯তম বছর উৎযাপন করতে পেরে আমি অত্যন্ত আনন্দিত। এই আনন্দ নিয়ে ব্যাংকের ২০২৩ সালের বার্ষিক প্রতিবেদন এবং আর্থিক বিবরণীসমূহ পেশ করছি। আমরা আপনাদের প্রতি ভীষণ কৃতজ্ঞ যে আমাদের যাবতীয় প্রচেষ্টা এবং সাফল্য সম্ভব হয়েছে শুধুমাত্র আপনাদের নিরন্তর পৃষ্ঠপোষকতা, পরামর্শ এবং সমর্থনের কারণে।

আমাদের পারিপার্শ্বিক দৃশ্যপট

আমরা প্রতিকূলতা ও প্রত্যাশার এক পরিবর্তনশীল অর্থনৈতিক দৃশ্যপটে আমাদের কার্যক্রম পরিচালনা করছি। বিশ্ব অর্থনীতির বিস্তৃত পরিসরে তাৎপর্যময় পালাবদল আর অনিশ্চয়তায়, প্রতিনিয়ত সমন্বয়সাধন বা অভিযোজন দরকার। দীর্ঘমেয়াদি রাশিয়া-ইউক্রেন যুদ্ধ এবং ইসরাইল-প্যালেস্টাইন সংঘাতের জেরে অবনতিশীল ভূ-রাজনৈতিক পটভূমিতে এক নতুন বৈশ্বিক ব্যবস্থার আবির্ভাব হয়েছে যা সর্বব্যাপি মূল্যস্ফীতি এবং বৈদেশিক মুদ্রা বাজারে অস্থিরতার জন্ম দিয়েছে। এর প্রভাবে বৈশ্বিক চাহিদা-সরবরাহের শৃঙ্খলা ভেঙ্গে যাচ্ছে যা ব্যালেন্স অব পেমেন্ট, রেমিট্যান্স প্রবাহ এবং বৈদেশিক মুদ্রার রিজার্ভ প্রভৃতি অর্থনৈতিক সূচকগুলিকে প্রভাবিত করছে। তবে, শুধু আমরা একাই এই চ্যালেঞ্জ মোকাবিলা করছি না। সরকার এবং বাংলাদেশ ব্যাংক রিজার্ভ থেকে ডলার বিক্রি, বাণিজ্যিক ব্যাংককে তারল্য সহায়তা প্রদান এবং বিলাসবহুল পণ্য আমদানিতে বিধিনিষেধ আরোপসহ বিভিন্ন সক্রিয় পদক্ষেপ নিয়েছে। এই প্রচেষ্টাগুলি একসাথে পরিস্থিতির স্বাভাবিকীকরণ এবং দেশের অর্থনীতির দীর্ঘমেয়াদি স্থিতিশীলতা নিশ্চিত করবে। তবুও, মার্কিন নির্বাচনের মতো বৈশ্বিক ঘটনা ও অন্যান্য উদীয়মান চ্যালেঞ্জের মুখে সামনের দিনগুলিতে অনিশ্চয়তা আঁচ করা যায়।

সকল প্রতিকূলতা পেরিয়ে সাফল্যের শিখরে

আমাদের কার্যক্রমের পরিমন্ডলে, দ্রুত পরিবর্তনশীল বিশ্বের বৈরিতা, উদ্ভাবন ও অব্যর্থ প্রতিশ্রুতির চ্যালেঞ্জ নিয়ে আমরা আমাদের সাফল্যের পথ তৈরি করেছি। এটি চমকপ্রদ যে ব্যাংকখাতের নানা বাঁধা-বিঘ্ন পেড়িয়ে শক্তিশালী হিসাবে আবির্ভূত হতে পেরেছি এবং একটি কৌশলগত পছন্দের মাধ্যমে আশাতীত মার্কেট শেয়ার সুরক্ষিত ও প্রসারিত করতে পেরেছি।

২০২৩ সাল জুড়ে দেশের অর্থনৈতিক পরিমন্ডল, বাহ্যিক পরিবেশ এবং ব্যাংকিং খাতের নানা প্রতিকূলতা সত্বেও ঢাকা ব্যাংক পিএলসি. দৃঢ় কর্মক্ষমতা এবং অভিযোজনশীলতা প্রদর্শন করে উচ্চ মুনাফা ও প্রবৃদ্ধির পথে এগিয়ে গিয়েছে। আমরা রূপান্তরশীল সময়কে অতিক্রম করেছি ফোকাস্ড কৌশল এবং স্টেকহোল্ডারদের স্বার্থের প্রতি আমাদের প্রতিশ্রুতির প্রতিফলন ঘটিয়ে, সেই সাথে স্থিতিশীলতা এবং টেকসই অর্জনের জন্য উদ্ভাবনী দৃষ্টিভঙ্গির প্রয়োগ নিশ্চিত করেছি। বেসরকারি খাতের একটি নেতৃস্থানীয় বাণিজ্যিক ব্যাংক হিসেবে আমরা গ্রাহক, কর্মীদল এবং সম্প্রদায়ের সহায়তাকে অগ্রাধিকার দিয়েছি এবং ব্যক্তি, প্রক্রিয়া, প্রযুক্তি ও পণ্য সম্ভারে কৌশলগত বিনিয়োগের মাধ্যমে ভিত্তিকে শক্তিশালী করেছি। ঢাকা ব্যাংকের দুর্দান্ত কর্মীদল, আর্থ-সামাজিক প্রতিবন্ধকতার মধ্য দিয়ে সহানুভূতি ও সংকল্প প্রদর্শন করেছে, গ্রাহকদের উপযোগী সেবা প্রদান করেছে এবং আর্থিক অন্তর্ভুক্তির প্রচেষ্টা অব্যাহত রেখেছে। ব্যাংকিং জগতে আমাদের কর্মক্ষমতা, সৃজনশীলতা, সম্প্রদায়ের উন্নয়ন এবং অন্যান্য উল্লেখযোগ্য কৃতিত্বের স্বীকৃতিস্বরূপ দেশি-বিদেশি অনেক পুরস্কার আমাদের মর্যাদার মুকুটে যুক্ত হয়েছে। ২০২৩ সালে আমাদের অর্জিত স্বীকৃতিগুলির মধ্যে রয়েছে "এশিয়া মানি বেস্ট কর্পোরেট ব্যাংক ২০২৩" অ্যাওয়ার্ড, "এক্সেলেন্স ইন মাস্টারকার্ড বিজনেস (ইনোভেশন) ২০২২-২৩ অ্যাওয়ার্ড" এবং ২০২২ সালের সেরা বার্ষিক প্রতিবেদনের জন্য ICAB প্রদত্ত "সার্টিফিকেট অব মেরিট" অ্যাওয়ার্ড।

২০২৩ ফলাফল, একটি কার্যকর ব্যাংকিং প্রবৃদ্ধির প্রতিফলন

সাল জুড়ে বাজারের গতিশীলতা এবং সামষ্টিক অর্থনীতির পরিবর্তন থেকে উদ্ভূত চ্যালেঞ্জগুলো চলমান ছিল। আমরা আমাদের ব্যবসাকে প্রভাবিত

করার কারণগুলিকে মোকাবেলা করে মূল ব্যবসায়িক লাইন জুড়ে আমাদের লক্ষ্যগুলিতে তাড়া করেছি। এই প্রেক্ষাপটে, দীর্ঘমেয়াদি কৌশলের মাধ্যমে একটি টেকসই শক্তি প্রদর্শন করে ব্যাংক বলিষ্ঠ কর্মক্ষমতা অর্জন করতে পেরেছে। ব্যাংকের ঋণ পোর্টফলিও, অনাদায়ী ঋণের উল্লেখযোগ্য পুনরুদ্ধার এবং ট্রেজারী কার্যক্রম এ ক্ষেত্রে উল্লেখযোগ্য অবদান রেখেছে। বছর শেষে ব্যাংকের পরিচালন মুনাফা ৮,১৫২ মিলিয়ন টাকার একটি ঐতিহাসিক উচ্চতায় পৌঁছে গেছে যা পূর্ববর্তী বছরের তুলনায় ১৮% প্রবৃদ্ধি নির্দেশ করে। ব্যাংক একটি প্রশংসনীয় প্রবৃদ্ধির রেকর্ড গড়েছে যার প্রতিফলন ঘটেছে মোট আয়ের ১২% বৃদ্ধিতে, এক্ষেত্রে মূল ভূমিকা রেখেছে সুদের আয় বৃদ্ধি এবং বৈদেশিক মুদ্রায় অর্জিত আয়। বছর শেষে, ৭% প্রবৃদ্ধি নিয়ে ব্যাংকের ঋণপোর্টফলিও দাঁড়ায় ২৫৬,১৮৭ মিলিয়ন টাকা, যেখানে কর্পোরেট লোন স্থিতির অবদান সবচেয়ে বেশি। ডিসেম্বর ৩১, ২০২৩ অনুযায়ী আমানত ১৬% বৃদ্ধি পেয়ে মোট ২৮২,০৭৯ মিলিয়ন টাকায় পৌঁছেছে। ব্যালেন্স শীটে এসব কিছুর প্রভাব ও পরিবর্তনের সমন্বিত ফলরস্বরূপ, ব্যাংকের মোট সম্পদ ৩৭৮,৬৩৯ মিলিয়ন টাকার একটি মাইলফলক আকার ধারণ করেছে যা পূর্ববর্তী বছরের তুলনায় ৯% বেশি। ২০২৩ সালে ৪,০৩৩ মিলিয়ন টাকার সঞ্চিতি সংরক্ষণপূর্বক কর-পূর্ববর্তী মুনাফা দাঁড়ায় ৪,১১৮ মিলিয়ন টাকা যা ২০২২ সালে নিবন্ধিত হয় ৩,৮৯৫ মিলিয়ন টাকা। এই লাভজনকতা শেয়ারহোল্ডারদের লভ্যাংশ, সরকারি কোষাগারে কর প্রদান, মূলধনের পর্যাপ্ততা বজায় এবং কর্মী প্রণোদনায় মূল্য সৃষ্টিতে ব্যাংকের জন্য যথেষ্ট সুযোগ তৈরি করেছে। অত্র সালে ১,৭৩২ মিলিয়ন টাকার কর-পরবর্তী মুনাফা এই কঠিন সময়ে ব্যাংকের শেয়ারহোল্ডারদের মূলধনের বৃদ্ধি এবং ফলদায়ক লভ্যাংশ পরিশোধে ব্যাংকের সামর্থ্য অটুট রাখবে। ২০২৩ সালে ব্যাংকের মন্দ ঋণের হার (NPL) ২০২২ সালের ৫.০৮% থেকে হ্রাস পেয়ে ৪.৮৮% এ নিবন্ধিত হয়। ২০২৩ সালের জন্য ব্যাংকের ক্রেডিট রেটিং স্বল্পমেয়াদে ST-2 এবং দীর্ঘমেয়াদে AA+ নির্ণীত হয় যা ব্যাংকের আর্থিক স্থিতিশীলতা এবং বলিষ্ঠতার পরিচয় বহন করে।

ফলাফলগুলি ব্যাংকের লাভজনকতা, সম্পদের বিচক্ষণ ব্যবস্থাপনা, ঝুঁকি গ্রহণের ক্ষমতা এবং ঝুঁকি সহনশীলতাকে প্রতিফলিত করে, বিশেষ করে অর্থনীতি তথা ব্যাংক খাতের প্রবাহমান চ্যালেঞ্জের প্রেক্ষাপটে। আমরা ঋণখাতের গুণগত রক্ষণাবেক্ষণে সুদহার ও তারল্য ঝুঁকির বিচক্ষণ ব্যবস্থাপনার উপর অব্যাহতভাবে গুরুত্বারোপ করেছি, অন্যদিকে নিয়ন্ত্রক এবং সুনামজনিত ঝুঁকি হ্রাসকল্পে পরিপালন জোরদার করেছি। তহবিল খরচ ধারণ করার জন্য সম্ভাব্য সকল পদক্ষেপ নেয়া হয়েছিল যেমন, ব্যাপকভিত্তিক বিপণন কর্মসূচির মাধ্যমে সাশ্রয়ী আমানতের সংগ্রহ বাড়ানো। ফলস্বরূপ, ব্যাংক তার কস্ট অব ফান্ড ২০২৩ সালে ৭.১১%-এ ধরে রাখতে সক্ষম হয়।

সম্পদ মানের পরিবর্তনে সতর্ক নজরদারি

ঋণমানের অধিকতর পরিবর্তন থেকে সুরক্ষা দিতে একটি সতর্ক দৃষ্টিভঙ্গি নিয়ে আমরা আমাদের কর্মক্ষমতাকে পরিচালিত করেছি যাতে ব্যাংকের সুবৃহৎ আর্থিক অবস্থানকে মজবুত রাখা যায়। গ্রাহক ঋণের ক্ষেত্রে বছরব্যাপী একটি কঠিন প্রতিকূল পরিবেশে ব্যাংকিং খাতের ঋণমানের অবনতি পরিলক্ষিত হয়। ২০২৩ সালের শেষ নাগাদ ব্যাংক খাতের মন্দ ঋণের হার আরও অবনমিত হওয়ার পূর্বাভাস দেয়া হয়েছিল। বাজে ঋণের বিপরীতে আমাদের সঞ্চিতির উদ্যোগের পিছনে নিয়োজিত ব্যাংক কর্মকর্তাগণ বাজারের এই প্রবনতাকে আমলে নেয় এবং পাশাপাশি সামগ্রিক অর্থনৈতিক সূচকের উন্নতির দিকেও নজর রাখেন। ঋণ ব্যবস্থাপনায় ব্যাংকের আগাম সতর্কতা ব্যবস্থা বেশ কার্যকর প্রতীয়মান হয় যা ঋণের সম্ভাব্য অকার্যকারিতার পূর্বাভাস দিয়ে ব্যাংককে সতর্কতা অবলম্বনের সুযোগ করে দেয়। । ঋণ কার্যক্রমের এই সক্রিয়তার ফলে ব্যাংকের ঋণ কর্মকর্তাগণ যথেষ্ট লীড টাইমসহ সতর্কতাগুলিকে দ্রুত ও কৌশলগতভাবে মোকাবেলা করতে সক্ষম হন। ফলে, ২০২৩ সাল সমাপ্তিতে আমরা ৪.৮৮% এর একটি উত্তম ঋণ মান বজায় রাখাতে সক্ষম হই যা ব্যাংকিং খাতে একটি প্রতিযোগিতামূলক সম্পদ মান নির্দেশ করে।

বলিষ্ঠ মূলধন ভিত্তি আমাদের স্থায়ীত্বের প্রতীক

সামষ্টিক অর্থনীতির চাপ, লোন প্রভিশনিং এর অনিশ্চয়তা এবং অন্যান্য বৈরিতার বিবেচনায় মজবুত মূলধনভিত্তি বজায় রাখা অপরিহার্য। সারা বছর ধরে আমরা বিচক্ষণ মূলধন ব্যবস্থাপনার চর্চা বজায় রাখতে দৃঢ় থেকেছি, সেই সঙ্গে নিশ্চিত করেছি যে ব্যাংকের মূলধন পর্যাপ্ততার অনুপাত অবিরত নিয়ন্ত্রক মানের ওপরে রয়েছে। আমরা কৌশলগতভাবে বিচক্ষণ লভ্যাংশ নীতি বজায় রাখার পাশাপাশি মূলধনে স্বল্প প্রভাব বিস্তারকারী কার্যক্রমকে অগ্রাধিকার দিয়েছি এবং মূলধন বৃদ্ধির প্রচেষ্টা বাস্তবায়ন করেছি। ব্যাংকিং কার্যক্রমকে সুরক্ষিত রাখতে আমরা অ্যাসেট লায়াবিলিটি কমিটির (ALCO) বৈঠকের মাধ্যমে মূলধন ব্যবস্থাপনার উপর জোর দিয়ে একটি সক্রিয় পদ্ধতিকে অনুসরণ করেছি। এ সকল পদক্ষেপের সহায়ক ভূমিকার কারণে আমরা সফলভাবে মূলধন পর্যাপ্ততার অনুপাত ১৫.০৪%-এ উন্নীত করতে সক্ষম হয়েছি। আমরা বোর্ডের অবিচ্ছিন্ন সমর্থন, পথ-নির্দেশ এবং তত্ত্বাবধানের অধীনে ব্যালেন্স শীটের ভারসাম্যের পুনর্মূল্যায়নের প্রতিশ্রুতি অব্যাহত রেখেছি, পুঁজিকেন্দ্রিক সিদ্ধান্ত গ্রহণ সংস্কৃতি গড়ে তুলেছি এবং খাতভিত্তিক মূলধন বরাদ্দকে অগ্রাধিকার দিয়েছি। এই উদ্যোগগুলি একসাথে ব্যাংকের মূলধনের ভিত্তিকে শক্তিশালী করেছে যেখানে এটি নিশ্চিত করা হয়েছে বাজারের পরিবর্তনের সাথে ব্যাংকের স্থিতিশীলতা এবং স্থিতিস্থাপকতা বজায় রয়েছে। একটি শক্তিশালী সুরক্ষা হিসাবে, ৩১ ডিসেম্বর ২০২৩ তারিখে ব্যাংক এর ন্যূনতম মূলধন পর্যাপ্ততার আবশ্যকীয় স্তর অতিক্রম করে মূলধন ভিত্তি দৃঢ় রেখে সফলতার পরিচয় দিয়েছে।

ডিজিটাল অভিজ্ঞতা এবং চ্যানেলগুলির সম্প্রসারণ

ডিজিটাল উদ্ভাবনে আমাদের বিনিয়োগ গ্রাহক সম্পর্ক, পণ্য এবং পরিষেবার ক্ষেত্রগুলিতে নতুন মাত্রা যোগ করেছে। গ্রাহকদের সাথে আমাদের যোগাযোগের পন্থাকে আমরা রূপান্তরিত করেছি এবং তাদের অভিজ্ঞতাকে নতুন উচ্চতায় পৌঁছে দিয়েছি। আমাদের যুগোপযোগী ব্যাংকিং উদ্যোগ যেমন " Dhaka Bank go অ্যাপ", "Self Banking অ্যাপ", অনলাইন হিসাব খোলার প্ল্যাটফরম "easyBank", ন্যানো সেভিং (DPS) ও ন্যানো ঋণ (eRin) গ্রাহকদের জন্য অফুরন্ত সম্ভাবনার দরজা খুলে দিয়েছে। ব্যাংকিং বাজারে ব্যাংকিং বহির্ভূত অংশগুলির সাথে ডিজিটাল বন্ধনে আবদ্ধ করার জন্য ব্যাংকের ভূমিকা ও সম্ভাবনাকে আমরা স্বীকৃতি দেই, যা দেশে আর্থিক অন্তর্ভুক্তির পথকে সুপ্রশস্ত করবে। এছাড়া, আমরা ডিজিটাল গ্রাহক যাচাইকরণ প্রক্রিয়া, সুবিন্যস্ত টেলার প্রক্রিয়া, ব্যাংক গ্যারান্টি প্রক্রিয়ার সহজীকরণ এবং রিরামহীন বৈদেশিক রেমিট্যান্স প্রক্রিয়া প্রচলন করেছি। এই প্রযুক্তিগত উদ্যোগগুলি আমাদের কেবল ভবিষ্যতের উচ্চাকাঙ্ক্ষী ব্যাংকিং এজেন্ট হিসাবে স্থান দেয়নি বরং আমাদের ভিত্তিকে আরো মজবুত করেছে, আমাদের একটি নিরাপদ এবং সক্ষম প্রতিষ্ঠানে পরিণত করেছে। এর ফলস্বরূপ, আমাদের ডিজিট্যালি সক্ষম গ্রাহক বেজ গত বছরের তুলনায় ৫% বেড়েছে, অন্যদিকে ডিজিটাল লেনদেন বৃদ্ধিপ্রাপ্ত হয়েছে ২৬%। অটোমেশন এখন আমাদের গ্রাহক অভিজ্ঞতার মূল চালিকা শক্তি এবং এটি ব্যাংকিং প্রক্রিয়ার মূল কেন্দ্রস্থলে পরিণত হয়েছে। আমাদের আগামীর পরিকল্পনায় থাকছে

কেন্দ্রীভূত ক্রয় ব্যবস্থা, স্বয়ংক্রিয় উপায়ে অভ্যন্তরীণ রেমিট্যান্স বিতরণ এবং নস্ট্রো হিসাব সমন্বয়সাধন ও শাখা কার্যক্রমের রিয়েলটাইম মনিটরিং ব্যবস্থা যা সময় বাঁচিয়ে ও ব্যয় সংকোচন করে আমাদের দক্ষতা আরও বৃদ্ধি করবে। সামনের দিকে, গ্রাহক সমর্থন বাড়ানোর জন্য আমাদের এআই-ভিত্তিক ইন্টারফেসগুলি চালু করার পরিকল্পনা রয়েছে। বিকশিত ডিজিট্যাল স্পেসে গ্রাহকদের প্রত্যাশা পূরণ এবং তা অতিক্রম করতে আমরা বদ্ধপরিকর।

এসএমই'র বিকাশ ও নারীর ক্ষমতায়নে

আমরা দেশে CMSME খাতে সমর্থন বাড়ানোর জন্য সরকারি পৃষ্ঠপোষকতায় চালুকৃত ক্রেডিট লাইনগুলিতে সক্রিয়ভাবে জড়িত থাকার সময় এসএমই পোর্টফলিওর গুণগত মানের উপর দৃঢ় ফোকাস বজায় রেখেছি। জিডিপি, কর্মসংস্থান, রপ্তানি আয়, দারিদ্র্য বিমোচন এবং আঞ্চলিক উন্নয়নে উচ্চ অবদান রাখার সম্ভাবনা সহ একটি শক্তিশালী এসএমই খাত সমগ্র অর্থনীতির জন্য সুস্বাস্থ্য এবং সমৃদ্ধির বার্তা দেয়। চ্যালেঞ্জিং বাহ্যিক পরিবেশের মোকাবিলা করে আমরা বিচক্ষণতার সাথে আমাদের CMSME পোর্টফলিও বৃদ্ধির সম্ভাবনাগুলি পর্যালোচনা করেছি এবং লাভজনকতা ও মূলধনের উপর চাপ প্রশমিত করতে পোর্টফলিওর গুণমানকে অগ্রাধিকার দিয়েছি। এসএমই খাতকে সহায়তা করার জন্য আমরা সরকারি পৃষ্ঠপোষকতায় পুনঃঅর্থায়ন প্রকল্পে সক্রিয়ভাবে অংশগ্রহণ করছি। কৃষি ও ক্ষুদ্রশিল্প অর্থায়ন খাতে আমরা গ্রামীণ অর্থনীতিকে শক্তিশালী করার প্রধান উদ্দেশ্য নিয়ে গ্রামীণ এবং আধা-শহর এলাকায় আমাদের প্রসার বৃদ্ধি করেছি এবং তাদের আর্থিক দুরবস্থা কাটিয়ে উঠতে আর্থিক সহায়তা অব্যাহত রেখেছি। ব্যাংকের CMSME পোর্টফলিও ২,৫৩৪ মিলিয়ন টাকা বেড়ে ২০২৩ সাল শেষে ৩১,২১৩ মিলিয়ন টাকায় উন্নীত হয়েছে। উল্লেখযোগ্যভাবে, ২০২২-২৩ রাজস্ব বছরে ব্যাংক কৃষি ঋণ পোর্টফলিওতে ৩,৯০০ মিলিয়ন টাকার লক্ষ্যমাত্রার বিপরীতে প্রায় তিনগুণ (২৮৫%) মোট ১১,১০৩ মিলিয়ন টাকা ঋণ বিতরণ করেছে। অধিকন্তু, ব্যাংক একটি টেকসই এবং প্রাণবন্ত এসএমই পোর্টফলিও বজায় রাখার দিকে মনোনিবেশ করেছে; ২০২৩ সালে এসএমই খাতে ব্যাংকের NPL অনুপাত ২০২২ সালে ১২.৬৯% থেকে কমে ২০২৩ সালে ৯.৮৪% -এ পৌঁছেছে।

নারীর ক্ষমতায়নের প্রতি আমাদের উৎসর্গ কেবলমাত্র তাদের প্রয়োজন মাফিক বিশেষায়িত আর্থিক পণ্য ও সেবার সরবরাহের মধ্যেই সীমাবদ্ধ নয়, বরং তা প্রশিক্ষণ এবং সক্ষমতা বৃদ্ধির কর্মসূচিকেও অন্তর্ভুক্ত করে। কর্মক্ষেত্রে নারীর ক্ষমতায়ন, দেশের একটি সুষম ও অংশগ্রহণমূলক অর্থনৈতিক উন্নয়নের জন্য আমাদের অঙ্গীকার জাগ্রত করে। নারী জনগোষ্ঠীর একটি বৃহৎ অংশকে ব্যবসায়িক মূলধন, উপযোগী সমাধান, বিশেষায়িত শিক্ষা এবং উপদেষ্টা পরিষেবাগুলিতে নিরপেক্ষ প্রবেশের সুযোগ দিয়ে আমরা সেই লক্ষ্য অর্জন করছি। অধিকন্তু, ব্যাংকের কর্মীদলে মহিলা কর্মচারীদের আনুপাতিক অংশগ্রহণ এবং ব্যাংকের মধ্যম ও উচ্চতর ব্যবস্থাপনা ভূমিকায় তাদের উত্তরাধিকার ব্যাংকের অন্তর্ভুক্তি ও ক্ষমতায়নের ক্ষেত্রে একটি অভ্যন্তরীণ সংস্কৃতি তৈরি করে। অত্র সালে, অর্থায়নে মহিলা জনগোষ্ঠীর অনুপ্রবেশের পরিসর সম্প্রসারণের প্রচেষ্টা অব্যাহত রেখেছি, যে মহিলাগণ বঞ্চিত জনগোষ্ঠীর একটি গুরুত্বপূর্ণ অংশ। ডিসেম্বর ৩১, ২০২৩ তারিখ পর্যন্ত, বিভিন্ন পর্যায়ে চালুকৃত আমাদের নারী-কেন্দ্রিক সঞ্চয়ী ও চলতি হিসাবের সংখ্যা বেড়ে ১,৮৩৪ টি হয়েছে, যার স্থিতির পরিমাণ দাঁড়ায় ১৭০ মিলিয়ন টাকা। সাম্প্রতিক বছরগুলিতে, আমরা নারী উদ্যোক্তাদের আকাঙ্ক্ষার সমর্থনে নতুন নতুন ঋণ প্রকল্প যেমন, "অদ্বিতীয়া" নিয়ে এসেছি। আমাদের নারী উদ্যোক্তা অর্থায়নের পরিমাণ ২০২৩ সালে শেষে দাঁড়িয়েছে মোট ১,২৯৫ মিলিয়ন টাকা।

আমাদের প্রতিশ্রুতিবদ্ধ ঢাকা ব্যাংক টীম

বাজারের প্রতিভাবান পেশাদারদের আকৃষ্ট করা, ধরে রাখা এবং উদ্বুদ্ধ করার ক্ষেত্রে ব্যাংক সর্বোচ্চ অগ্রাধিকার দেয়। আমাদের নিবেদিত এবং দক্ষ ১,৯৮৯ কর্মীর একটি বাহিনী সদাপ্রস্তুত রয়েছেন নিত্যদিনের গ্রাহক অভিজ্ঞতায় উজ্জ্বল আলো ছড়াতে এবং আমাদের কর্পোরেট আকাঙ্ক্ষাকে পূর্ণতার পথে এগিয়ে নিতে। সকল পরিস্থিতিতে আমাদের কর্মকর্তাগণ গ্রাহক সেবার মহৎ উদ্দেশ্য এবং দৃঢ় অঙ্গীকারের প্রতি আবদ্ধ থেকেছে। ব্যাংকিং সম্পর্কের নির্ভেজাল বৃত্তে, প্রয়োজনে কখনও বা বন্ধন বলয়ের বাইরে গিয়ে তারা আমাদের সম্মানিত গ্রাহক, সমাজ, সম্প্রদায় তথা সকল স্টেকহোল্ডারদের প্রত্যাশিত সেবা ও সহায়তার হাত বাড়িয়েছে। ব্যাংক বাহিনীর এই সম্প্রীতির বন্ধন ও সংস্কৃতি, প্রতিযোগিতার দৌড়ে আমাদের একধাপ এগিয়ে রাখে। একটি স্থিতিশীল, সহায়ক এবং প্রগতিশীল কর্মবেশে আমরা আমাদের কর্মীবাহিনীর জন্য একটি প্রতিযোগিতামূলক সুযোগ-সুবিধা ও বেতন ভাতাদি নিশ্চিত করেছি যেখানে ক্যারিয়ার বিকাশের যথেষ্ট সুযোগ রয়েছে। আমরা বিশ্বাস করি, কর্মীগণ আমাদের সবচেয়ে মূল্যবান সম্পদ এবং তাদের ব্যক্তিগত ও সম্মিলিত প্রচেষ্টা আমাদের সাফল্যকে চালিত করে। প্রতিটি কর্মচারী দৃঢ় গ্রাহক সম্পর্ক গড়ে তুলতে এবং আমাদের প্রাতিষ্ঠানিক লক্ষ্য অর্জনে গুরুত্বপূর্ণ ভূমিকা পালন করে।

অত্যন্ত দক্ষ এবং নিবেদিনপ্রাণ পেশাদারদের সমন্বয়ে গঠিত মহান ঢাকা ব্যাংক টিমের প্রতি আমাদের আস্থা ও ভরসা রয়েছে। তারা ক্রমাগত গ্রাহকদের প্রত্যাশা অতিক্রম করে আমাদের কৌশলগত উদ্দেশ্য পূরণ করতে নিয়োজিত রয়েছে। ধারাবাহিক শিক্ষা এবং উন্নয়নের তাৎপর্য বিবেচনা করে আমরা ব্যাপকভিত্তিক শিক্ষা ও উন্নয়ন কৌশল এবং কর্মপরিকল্পনা বাস্তবায়ন করেছি। এই কৌশলটি শারীরিক এবং ভার্চুয়াল উভয় প্রশিক্ষণ প্রোগামকে অন্তর্ভূক্ত করে এবং ঋণ মূল্যায়ন, ঝুঁকি ব্যবস্থাপনা, এএমএল/সিএফটি পরিপালন এবং ডিজিটাল ব্যাংকিং এর মতো বিচিত্র ক্ষেত্রে তা বিস্তৃত। উপরন্তু, আমরা নিয়মিতভাবে BIBM, BAB, বাংলাদেশ ব্যাংক, BFIU এবং বিদেশি করেস্পন্ডেন্ট ব্যাংকের মতো স্বনামধন্য প্রতিষ্ঠানের সাথে সংযোগ স্থাপন করি যাতে কর্মীদের বিশ্বমানের প্রশিক্ষণ অভিজ্ঞতার সুযোগ দেয়া যায়। ব্যাংকিং ব্যবসার পরিচালনার পথ সুগম করতে এবং কর্মীদের সকলের এক বোধগম্য পথে এগিয়ে নিতে, আমরা ব্যাংক ব্যবস্থাপনার পুনর্গঠন করে ভিতর থেকে নেতৃত্ব তৈরির সুযোগ সৃষ্টি করেছি।

পরিবেশ এবং টেকসইতার বিস্তৃত দিগন্তে

২০২৩ সালে ব্যাংক তার টেকসই কাঠামো অনুসরণ করেছে পরিবেশগতভাবে-দায়িত্বশীল, সামাজিকভাবে-অন্তর্ভূক্ত এবং অর্থনৈতিকভাবে-সমৃদ্ধ প্রবৃদ্ধির দিকে মানবসম্পদ, উদ্যোগ এবং সম্প্রদায়কে ক্ষমতায়নের মাধ্যমে একটি দায়িত্বশীল আর্থিকসেবা প্রদানকারী প্রতিষ্ঠান হওয়ার উদ্দেশ্যে। টেকসইতা আমাদের মূল মূল্যবোধের গভীরে নিহিত এবং টেকসই বিনিয়োগ ও সম্পৃক্ততার মাধ্যমে জাতিসঙ্গের টেকসই উন্নয়ন লক্ষ্য (SDG) এর সাথে একাত্ম হওয়ার প্রতিশ্রুতিকে চালিত করে। ব্যাংকের টেকসই উন্নয়নের প্রতিশ্রুতি আরও বেশি প্রকটিত হয় যখন আমরা বিভিন্ন প্রকল্প অর্থায়ন কর্মকান্ডে সামাজিক ও পরিবেশগত বিচার-বিশ্লেষণ ও বাছাই প্রক্রিয়ায় মনোনিবেশ করি। আমাদের পরিবেশগত সংবেদনশীলতার কেন্দ্রে রয়েছে বিভিন্ন সবুজ

অর্থায়ন উদ্যোগ, ঋণ প্রস্তাবে পরিবেশগত প্রভাব বিশ্লেষণ, নবায়নযোগ্য শক্তিখাতে অর্থায়ন, বর্জ্য ব্যবস্থাপনাসহ আরো কিছু উদ্যোগ। টেকসই উন্নয়ন খাতে ২০২৩ সালে আমরা ৫,২৫৬ মিলিয়ন টাকা সবুজ অর্থায়ন লোন ও লিজিং সুবিধা বিতরণ করেছি যা গ্রাহদের নিম্ন-কার্বন অর্থনীতিতে রূপান্তরিত করতে সহায়তা করবে। এই উদ্যোগগুলি পরিবেশগত স্থায়িত্ব এবং সৃজনশীল বিকাশে ব্যাংকের নেতৃত্ব প্রদর্শনের সুযোগ করে দিয়েছে। দায়িত্বশীল অর্থায়ন এবং টেকসই ব্যাংকিং অনুশীলনের মাধ্যমে আমরা বাংলাদেশ ব্যাংকের নির্দেশনা অনুযায়ী পরিবেশ সচেতন, সামাজিকভাবে অন্তর্ভুক্তিমূলক এবং অর্থনৈতিকভাবে সমৃদ্ধকরণের পথে সম্প্রদায় এবং ব্যবসায়িক উদ্যোক্তাদের ক্ষমতায়নের পথে এগিয়ে যাচ্ছি।

আমাদের কর্পোরেট সামাজিক দায়বদ্ধতার উদ্যোগগুলি শিক্ষা, স্বাস্থ্যসেবা, দুর্যোগ ব্যবস্থাপনা এবং সম্প্রদায়ের উন্নয়নের বিস্তৃত পরিসরে পরিব্যাপ্ত রয়েছে। আমরা সমাজের উন্নতি এবং একটি অর্থপূর্ণ প্রভাব তৈরি করার জন্য আমাদের লক্ষ্যে অবিচল আছি। এর পিছনে রয়েছে আমাদের অসাধারণ কর্মীদল যাদের অক্লান্ত নিষ্ঠা এবং স্থিতিস্থাপকতা, ধারাবাহিকভাবে আমাদের গ্রাহক, সম্প্রদায় এবং একে অপরকে সমর্থন করেছে।

বৈচিত্র্য, অন্তর্ভুক্তি এবং পেশার উন্নয়নের প্রতি আমাদের অঙ্গীকার একটি সৃজনশীল এবং উৎকর্ষের পরিবেশ তৈরি করে। আমরা স্বাস্থ্য ও সুস্থতা সহায়ক উদ্যোগ হাতে নিয়েছি এবং আমাদের কর্মীদের প্রতিকূল সময় পাড়ি দিয়ে তাদের সুস্থতা এবং অব্যাহত সাফল্য নিশ্চিত করতে ঘন ঘন যোগাযোগের ব্যবস্থা করেছি। আমরা দেশ-ব্যাপি প্রায় ৭.৮ লক্ষ গ্রাহককে বিচিত্র ও বিন্যস্ত আমানত, ঋণ ও লেনদেন প্রোডাক্ট এর মাধ্যমে সেবা প্রদান করছি। ধারাবাহিক মুনাফা অর্জনের ক্ষমতা আমাদের সরকারি কোষাগারে অবদান রাখার সুযোগ করে দিয়েছে এবং সেই ধারায় ২০২৩ সালে আমরা ৮,২৮৩ মিলিয়ন টাকার কর প্রদান করেছি আর দেশের সম্প্রদায়ের উন্নয়নে ১৫৫ মিলিয়ন টাকার CSR Fund সরবরাহ করেছি।

২০২৪: একটি সম্ভাবনাময় ভবিষ্যতের দিকে তাকিয়ে

সামনের বছরের দিকে তাকালে আমরা চলমান অর্থনৈতিক প্রতিবন্ধকতাগুলিকে স্বীকৃতি দেই এবং ভবিষ্যতের জন্য আমাদের প্রস্তুতির প্রতি আমাদের নিবেদন নিশ্চিত করি। আমাদের কৌশলগত অগ্রাধিকারের মধ্যে গ্রাহকদের নির্বিঘ্ন আদান-প্রদান ও যোগাযোগে নিশ্চিত করতে গ্রাহকের ডিজিটাল অভিজ্ঞতার সহজীকরণ এবং পরিমার্জন একটি বিবেচ্য বিষয়। স্টেকহোল্ডারদের মূল্য সংযোজনের অভীষ্ট লক্ষ্যে পৌঁছতে হলে মূলধন ব্যবস্থাপনার উদ্যোগগুলিকে এগিয়ে নিতে হবে, মূলধনের বাঁধামুক্ত কর্মকান্ড এবং পুঁজি বৃদ্ধির পদক্ষেপগুলিকে ফোকাস দিয়ে।

এছাড়াও, রপ্তানিকারক, দেশীয় উৎপাদক, নবায়নযোগ্য জ্বালানি প্রকল্প, কর্পোরেট, সিএমএসএমই এবং কৃষিকে সহায়তা করার জন্য আমাদের দৃঢ় প্রতিশ্রুতি অব্যাহত থাকবে যাতে আমাদের আর্থিক শক্তি এবং কর্মক্ষমতা সুদৃঢ় থাকে। প্রবৃদ্ধি ও মুনাফা বাড়াতে আমাদের প্রতিযোগিতামূলক সুবিধাকে কাজে লাগিয়ে বিভিন্ন উপযোগী মার্কেটে এবং সুবিধাজনক ভৌগোলিক অবস্থানে আমাদের কার্যক্রমের ফোকাস থাকবে।

আগামীর পথে, নিষ্ঠার সাথে আমাদের গ্রাহক মূল্যবোধে নিহিত থাকা ব্যাংকিং পরিষেবার গুণমান উন্নত করব যা আমাদের ২৮ বছরের দীর্ঘ যাত্রায় সমৃদ্ধ হয়েছে। আমাদের কর্মীদলের সাহস, প্রত্যয় এবং সহানুভূতি এবং আমাদের গ্রাহকগণের অটুট আস্থার দ্বারা অনুপ্রাণিত হয়ে আমরা আত্মবিশ্বাসের সাথে ভবিষ্যতের দিকে এগিয়ে যাব। ডিজিটালি ক্ষমতায়িত, টেকসই এবং দূরদর্শি প্রতিষ্ঠান গড়ে তোলার লক্ষ্যে আমরা প্রতিশ্রুতিবদ্ধ।

রাশিয়া-ইউক্রেন যুদ্ধের প্রেক্ষাপটে বিরাজমান বৈদেশিক মুদ্রার সংকটের কারণে কেন্দ্রীয় ব্যাংকের পরামর্শ মোতাবেক বৈদেশিক মুদ্রা প্রবাহের বিচক্ষণ ব্যবস্থাপনা নিশ্চিত করা হবে। টেকসই লক্ষ্য অর্জনের পথে ব্যাংক ব্যবসা এবং গ্রাহকদের জন্য একটি সমৃদ্ধ ব্যাংকিং ইকোসিস্টেম আমরা তৈরি করবো।

আন্তরিক কৃতজ্ঞতা ও ধন্যবাদ জ্ঞাপন

পর্যালোচনার শেষ প্রান্তে, আমি আমাদের সম্মানিত গ্রাহক এবং শেয়ারহোল্ডারদের সকল সময় তাদের অটুট সমর্থনের জন্য আন্তরিক কৃতজ্ঞতা জানাতে চাই। আমি আন্তরিকভাবে আমাদের ব্যাংক ব্যবস্থাপনা টিম এবং দেশের সমস্ত অঞ্চলের কর্মীদের দ্বারা প্রদর্শিত নিষ্ঠা এবং কঠোর পরিশ্রমের প্রশংসা করি। এছাড়াও, অভূতপূর্ব চ্যালেঞ্জ অতিক্রম করতে সার্বক্ষণিক নেতৃত্ব, দিক-নির্দেশনা ও সমর্থনের জন্য আমি ঢাকা ব্যাংক পিএলসির মাননীয় চেয়ারম্যান জনাব আব্দুল হাই সরকার এবং পরিচালনা পর্ষদকে ধন্যবাদ এবং কৃতজ্ঞতা জানাই।

উল্লেখ্য, ঢাকা ব্যাংকের আগমন এবং এগিয়ে চলার পথে বাংলাদেশ ব্যাংক কেন্দ্রীয় ব্যাংক হিসেবে তাদের অবিচ্ছিন্ন সমর্থন এবং সুনির্দিষ্ট দিকনির্দেশনা দিয়ে অবিচল পথ প্রদর্শক হিসেবে রয়ে গেছে। বস্তুতঃ আমাদের পরিশীলিত কর্পোরেট সংস্কৃতি এবং সুন্দর সুশাসন ব্যবস্থা কেন্দ্রীয় ব্যাংকের আস্থা ও মূল্যবান দিকনির্দেশনার অধীনে একটি স্থান করে নিয়েছে। একজন সতর্ক অভিভাবক হওয়ার সম্মান দিয়ে, আমরা ধন্যবাদ ও কৃতজ্ঞতার সাথে বাংলাদেশ ব্যাংকের মাননীয় গভর্নর এবং তাঁর সহকর্মী দলকে আমাদের সাফল্যের কৃতিত্ব দেই। কৃতজ্ঞচিত্তে স্মরণ করছি বিএফআইইউ, বিএসইসি, এনবিআর ও অন্যান্য নিয়ন্ত্রক সংস্থার সার্বক্ষণিক সহযোগিতাকে - তাঁদের সঠিক তত্ত্বাবধান ও পথপ্রদর্শন আমাদের আজ এই অবস্থানে পৌঁছে দিয়েছে। ব্যাংকের বহিঃনিরীক্ষক এবং তার সহকর্মীবৃন্দের প্রতি থাকলো আমার কৃতজ্ঞতা, যাদের নিরীক্ষা সম্পাদন আমাদের যথাসময়ে বার্ষিক প্রতিবেদন প্রকাশনায় সমর্থ করেছে।

ব্যাংক হিসেবে আমরা আমাদের ঐক্যের প্রতি অঙ্গীকরাবদ্ধ। সহযোগিতা আর ঐক্যের শক্তিতে দাঁড়িয়ে, আসুন আমরা এই প্রিয় ব্যাংককে, ব্যাংকিং উৎকর্ষের কেন্দ্র হিসেবে গড়ে তুলি যা সময়ের পরীক্ষায় উত্তীর্ণ হবে।

সকলকে আমার আন্তরিক শ্রদ্ধা ও ভালবাসা।

এমরানুল হক
ব্যবস্থাপনা পরিচালক
ঢাকা ব্যাংক পিএলসি.

KEY EVENTS - 2023

Business Review Meeting

Business Review Meeting for the year 2023 of Dhaka Bank PLC. was held on May 27, 2023 at Radisson Blu Dhaka. Abdul Hai Sarker, Chairman of the Board of Directors of Dhaka Bank PLC. inaugurated the meeting as Chief Guest while Mr. Emranul Huq, Managing Director of Dhaka Bank PLC. presided over the meeting. Among others, Founder Vice Chairman & Sponsor Mr. A.T.M. Hayatuzzaman Khan, Vice Chairman Mr. Md. Aman Ullah Sarker, Directors messrs. Mohammed Hanif, Abdullah Al Ahsan, Mirza Yasser Abbas, Rakhi Das Gupta, Former Director Mr. Khandaker Mohammad Shahjahan, Independent Director Mr. Ahbab Ahmad were present.

28 years of Banking Excellence

Dhaka Bank PLC. has observed 28 years of Banking Excellence in a modest manner with the slogan, "Growing Together with Excellence ". In this signature occasion, a Dua Mahfil and Cake Cutting Ceremony was arranged at the Bank's Head Office in Gulshan, Dhaka and also a Gala Night with Musical Soiree was arranged as a part of the Celebration.

Mr. Abdul Hai Sarker, Chairman, Founder of the Bank Mr. Mirza Abbas Uddin Ahmed, Vice Chairman Mr. Md. Aman Ullah Sarker, Directors Messrs. Altaf Hossain Sarker, Reshadur Rahman, Amir Ullah, Rakhi Das Gupta, Independent Director Mr. Feroze Ahmed and Former Director Mr. Khandaker Mohammad Shahjahan were present on the occasion. Apart from them, Mr. Emranul Huq, Managing Director along with Senior Management from Head Office and managers from Flagship Branches were present in that occasion. Besides that, 143 Branches, Sub Branches and SME Service Centers celebrated this occasion individually through cutting cakes in their premises.

Dhaka Bank PLC. Formally Inaugurated its 114th Branch Named Karatia

Dhaka Bank PLC. formally inaugurated it's 114th Branch named Karatia at Tangail. Mr. Abdul Hai Sarker, Chairman of Dhaka Bank PLC. inaugurated the Branch. Mr. A T M Hayatuzzaman Khan, Founder Vice Chairman of the Bank graced the occasion as chief guest. Mr. Emranul Huq, Managing Director of the Bank was present and delivered welcome speech. Mr. Md. Aman Ullah Sarker, Vice Chairman of the Bank, Mr. Altaf Hossain Sarker, Director of Dhaka Bank PLC. were present in the event.

Dhaka Bank launches exclusive Mastercard Co-branded Credit Card with Gulshan Club

Dhaka Bank announced their collaboration to launch a co-branded Mastercard World Credit Card exclusively for Gulshan Club Members. Mr. Mohammad A Arafat, Member of the Parliament and Senior Officials from the concerned organizations were present during the launching ceremony.

Inauguration program of Madani Avenue Sub-Branch

Mr. Emranul Huq, Managing Director, Dhaka Bank PLC., Mr. Md. Mostaque Ahmed, DMD and Mr. Darashiko Khasru, DMD along with other high officials of Dhaka Bank PLC. were posing in the inauguration ceremony of Dhaka Bank Madani Avenue sub-branch.

Co-branded credit cards with Bangladesh Institute of Planners (BIP) in association with Visa

The co-brand credit card was jointly unveiled by Mohammad Abu Jafar - Acting Managing Director of Dhaka Bank PLC. and Mohammad Fazle Reza Sumon - President, Bangladesh Institute of Planners. Dr. Shirin Sharmin Chaudhury, MP and Hon'ble Speaker of the National Parliament, Government of the Peoples Republic of Bangladesh, was present during the event.

Launching Ceremony of Dhaka Bank and Dhaka Club Mastercard World Co-Branded Credit Card

Mr. Abdul Hai Sarker, Chairman of Dhaka Bank, Mr. Ashrafuzzaman Khan (Puton) President & Members of the Board of Directors of Dhaka Club Limited. Mr. Altaf Hossain Sarker, Director, Dhaka Bank and Mr. Khandaker Jamil Uddin, Former Director of Dhaka Bank PLC. inaugurated an exclusive credit card (Dhaka Bank and Dhaka Club Mastercard World Co-Branded Credit Card) for the Dhaka Club members.

Launching Ceremony of Dhaka Bank and Uttara Club Mastercard World Co-Branded Credit Card

Mr. Abdul Hai Sarker, Chairman of Dhaka Bank, Mr. A.T.M. Hayatuzzaman Khan, founder Vice Chairman of Dhaka Bank, Mr. Feroz Alam President of Uttara Club and Mr. Syed Mohammad Kamal, Country Manager, Bangladesh inaugurated an exclusive credit card (Dhaka Bank and Uttara Club Mastercard World Co-Branded Credit Card) for the Uttara Club members.

DHAKA BANK
SENIOR MANAGEMENT

Mr. Emranul Huq
Managing Director

Standing From Right to Left:

Mr. A M M Moyen Uddin
Deputy Managing Director
(Operations)

Mr. A K M Shahnawaj
Deputy Managing Director (Risk
Management)

Mr. Md. Mostaque Ahmed
Deputy Managing Director &
Chief Emerging Market Officer

Mr. Akhlaqur Rahman
Deputy Managing Director

Mr. Sheikh Abdul Bakir
Deputy Managing Director

DHAKA BANK MANAGEMENT COMMITTEE

Mr. Emranul Huq
Managing Director
(Standing in Center)

Standing from Center to Right:

Mr. Akhlaqur Rahman
Deputy Managing Director

Mr. A K M Shahnawaj
Deputy Managing Director
(Risk Management)

Mr. S M Abdullah Hil Kafi
SEVP & Head of Internal
Control Compliance Division

Mr. Sahabub Alam Khan FCA
EVP & CFO

Mr. Md. Shahjahan Miah
EVP & Company Secretary

Mr. M Rezaur Rahman
EVP & Head of Human
Resources Division

Standing from Center to Left:

Mr. Md. Mostaque Ahmed
Deputy Managing Director &
Chief Emerging Market Officer

Mr. Sheikh Abdul Bakir
Deputy Managing Director

Mr. Md. Fakhrul Abedin
SEVP & Head of Corporate
CRM

Mr. A M M Moyen Uddin
Deputy Managing Director
(Operations)

Mr. Mukarram Hossain Chowdhury
SEVP & Head of RMG Division

Mr. Md. Mahbubur Rahman
EVP & Head of Treasury
Division

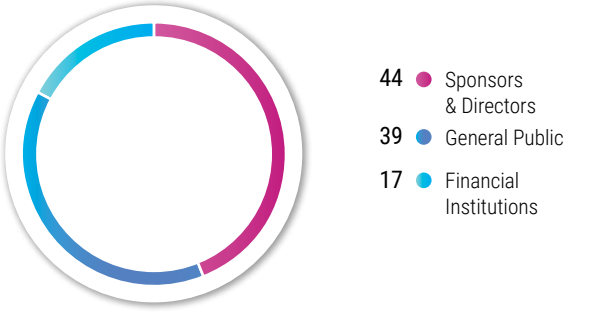
SHAREHOLDERS' INFORMATION

SHAREHOLDERS' INFORMATION

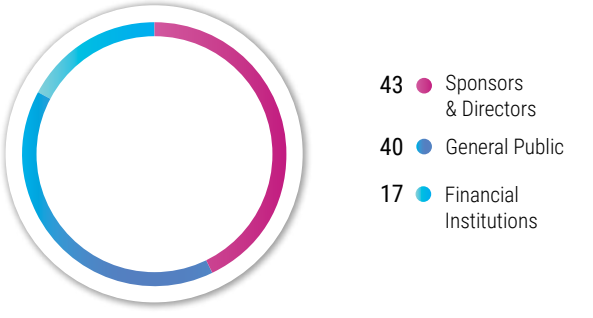
Distribution of Shareholdings in 2023

Shareholders' Group	December 31, 2023			December 31, 2022		
	No. of Shares	% of Shareholdings	Value of Shares in BDT	No. of Shares	% of Shareholdings	Value of Shares in BDT
Sponsors & Directors	442,977,460	44.01	4,429,774,600	405,029,283	42.65	4,050,292,830
General Public	392,802,365	39.02	3,928,023,650	381,151,308	40.64	3,811,513,080
Financial Institutions	170,822,413	16.97	1,708,224,130	163,444,162	16.71	1,634,441,620
Foreign Investors	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total	**1,006,602,238**	**100.00**	**10,066,022,380**	**949,624,753**	**100.00**	**9,496,247,530**

Shareholding position 2023 in %



Shareholding position 2022 in %



Dividends-2023

Particulars		Date
28th Annual General Meeting	Notice Date	May 25, 2023
	Record Date	May 22, 2023 (For Cash Dividend) May 30, 2023 (For Stock Dividend)
Holding of 28th Annual General Meeting	Held on	June 18, 2023
Stock Dividend (6%)	Date of Disbursement	July 10, 2023
Cash Dividend (6%)	Date of Disbursement	July 13, 2023 to July 16, 2023

Stock Details

Particulars	DSE	CSE
Stock Symbol	DHAKABANK	DHBNK
Company Code	11118	22014
Year of listing	2000	2000
Market Lot	1	1
Market Category	A	A
Electronic Share	Yes	Yes
Face Value	Tk. 10.00	Tk. 10.00
Market Value as on 31.12.2023	Tk. 12.50	Tk. 12.60

Financial Calendar 2023

Quarterly Results	As of	EPS (Consolidated)
Unaudited results for 1st quarter	31/03/2023	Tk. 0.63
Unaudited results for 2nd quarter	30/06/2023	Tk. 0.71
Unaudited results for 3rd quarter	30/09/2023	Tk. 0.57

Information Sensitive to Share Price

Particulars	Disclosure
Corporate Disclosure for approval of Financial Statements for the year 2023, Recommendation of Dividend, Record Date for Dividend entitlement of 29th AGM of Dhaka Bank	Date of AGM: Tuesday, June 25, 2024 at 12:00 noon (BST); 10% Cash Record Date: May 19, 2024

Redressal of Investors' Complaint

Dhaka Bank strongly believes in maintaining smooth and interactive relationship with the stakeholders to protect their fundamental rights. The Company has a dedicated grievance redress cell to ensure that complaints received from investors are redressed at the earliest and without any delays. The Company Secretary also periodically monitors the status of pending complaints along with the settlement status. Dhaka Bank strongly believes in equitable treatment to every shareholder and resolve any shareholders' complaint on a priority basis and have committed to serve the appropriate mechanism to address the shareholders' grievance within the time frame stipulated by the Bank.

Redressal Process	Checklist	Yes	No
Queries/ complaints/ grievance lodged by shareholder	Shareholders are properly communicated for collection warrants which have been refunded for non-delivery by the courier	√	
↓	Dividend warrants Revalidate the upon demand	√	
Review all logs objectively and fairly and give solution within a short time frame	Bank account information are corrected while sending dividend through BEFTN system	√	
↓	Dividend warrants are reissued in case of failure to send dividend through BEFTN system	√	
Send intimation to concerned shareholder after redressal by share department	Issue shareholding certificate, dividend certificate as and when required	√	
	e-TIN number is collected in case of cash dividend	√	

Investor Complaints Redress Mechanism

Dhaka Bank redressal system covers the following issues:

- Receiving the complaints for non-receipt of dividend warrant, dividend intimation letter, cash dividend;
- Transfer of shares from suspense account to the shareholders BO account;
- Clarification of any price sensitive information over telephone;
- Grievance for not receiving of Annual Integrated Report, half-yearly financial position timely;
- Concerns relating to share dematerialization (DEMAT);
- Queries about and clarification on recent or upcoming price sensitive information over telephone, etc.

Investor Inquiries/Complaints

Any queries relating to shareholding, for example, transfer of shares, change of name and address and payment of dividend, etc should be sent to the following address:

Dhaka Bank PLC., Head Office, Plot-CWS(C) 10, Bir Uttam A K Khandaker Road, Gulshan-1, Dhaka-1212. Phone: +88 096 6670 0325 (Hunting number), EXT- 243

Email: share.department@dhakabank.com.bd

Accessibility of Annual Report 2023

Dhaka Bank Annual Report 2023 and other information about Dhaka Bank has been made available on Bank's website www.dhakabankltd.com. The Bank has also dispatched Annual Report 2023 through leading Courier Service Companies to respective addresses of the Shareholders as per Regulatory timeframe. Dhaka Bank has submitted a required set of copies of Annual Reports to the Securities and Exchange Commission, Bangladesh Bank, Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange(CSE) for their reference. Respectable Shareholders and other Stakeholders may read them at the public reference room or library.

Market Price Information for the year 2023:

Month	DSE High (Tk.)	DSE Low (Tk.)	CSE High (Tk.)	CSE Low (Tk.)	Total Trade Volume in DSE(No. of shares)
Jan-23	13.4	13.2	13.4	13.3	4,125,879
Feb-23	13.5	13.2	13.4	13.3	3,971,544
Mar-23	13.3	13.2	13.3	13.3	862,028
Apr-23	13.7	13.2	13.3	13.3	2,100,105
May-23	13.4	12.5	13.3	12.6	2,239,594
Jun-23	12.5	12.5	12.6	12.6	1,372,132
Jul-23	12.7	12.5	12.6	12.6	2,673,099
Aug-23	12.5	12.5	12.6	12.6	224,930
Sep-23	12.5	12.5	12.6	12.6	16,467
Oct-23	12.5	12.5	12.6	12.6	25,789
Nov-23	12.5	12.5	12.6	12.6	23,907
Dec-23	12.5	12.5	12.6	12.6	210,919

5-YEAR FINANCIAL HIGHLIGHTS

(BDT in milliom unless mentioned otherwise)

	2019	2020	2021	2022	2023	% change over 2022
INCOME STATEMENT						
Interest Income	21,590	17,714	14,914	16,210	21,512	33%
Interest Expense	17,040	13,996	10,394	12,801	14,801	16%
Net Interest Income	4,550	3,718	4,520	3,409	6,711	97%
Investment Income	2,568	3,554	3,446	3,885	4,184	8%
Commission, Exchange and Brokerage	3,421	2,699	3,336	5,949	3,365	-43%
Total Revenue	27,840	24,161	21,953	26,273	29,327	12%
Operating Income	10,800	10,165	11,558	13,472	14,526	8%
Operating Expenses	4,701	4,958	4,931	6,576	6,374	-3%
Operating Profit (profit before provision and tax)	6,099	5,207	6,628	6,895	8,152	18%
Other Operating Income	261	194	257	228	267	17%
Provision for Loans, Investments and other Assets	2,998	2,025	2,514	3,000	4,033	34%
Profit Before Tax	3,101	3,182	4,114	3,895	4,118	6%
Tax Including Deferred Tax	1,529	1,152	2,058	2,236	2,387	7%
Profit After Tax	1,571	2,030	2,056	1,660	1,732	4%
BALANCE SHEET						
Authorized Capital	10,000	10,000	10,000	20,000	20,000	0%
Paid-up Capital	8,532	8,959	9,496	9,496	10,066	6%
Shareholders' Equity	17,211	18,792	20,242	20,773	21,786	5%
Deposits	204,530	205,667	230,417	243,427	282,079	16%
Borrowings	27,725	32,999	44,565	35,385	23,474	-34%
Loans & Advances	195,635	198,660	215,459	239,686	256,187	7%
Investments	36,682	39,445	49,124	53,370	50,886	-5%
Fixed Assets	5,080	9,021	8,955	8,942	8,562	-4%
Earning Assets	242,137	247,418	283,026	292,171	313,947	7%
Net Current Assets/ (Liabilities)	(41,796)	(55,727)	(64,241)	(69,681)	(80,020)	15%
Total Assets	285,009	295,337	335,351	346,556	378,639	9%
Long Term Liabilities/ Current Liabilities	23.08%	21.32%	17.58%	18.17%	18.65%	3%
Total Liabilities	267,799	276,545	315,109	325,784	356,853	10%
Total Off-balance Sheet Items	132,383	130,877	191,377	169,316	198,111	17%
Property, Plant & Equipment	3,739	7,287	7,180	7,005	6,832	-2%
Intangible Assets	569	535	493	430	367	-15%
Impairment of Assets	0	0	0	0	0	
Cash and Cash Equivalents	31,582	36,123	47,703	28,406	42,364	49%
Lease Liabilities	616	1,071	1,194	1,387	1,304	-6%
Foreign Currency in Hand	71	124	35	25	130	420%
FOREIGN EXCHANGE BUSINESS						
Import Business	151,121	124,010	221,940	206,317	223,512	8%
Export Business	130,156	95,335	140,480	168,673	171,695	2%
Inward Foreign Remittance	10,385	15,804	25,367	43,910	77,563	77%
Guarantee Business	38,640	48,487	43,773	37,274	62,116	67%
CAPITAL MEASURES						
Risk Weighted Assets	193,398	199,837	213,899	224,907	232,750	3%
Core Capital (Tier-I)	16,503	17,713	19,433	21,395	23,064	8%
Supplementary Capital (Tier-II)	14,669	11,304	11,902	10,370	11,934	15%
Total/Regulatory Capital	31,172	29,016	31,334	31,764	34,998	10%
Statutory Capital (paid up capital and statutory reserves)	16,159	17,222	18,583	18,992	20,132	6%
Capital to Risk Weighted Assets (CRAR) Ratio	16.12%	14.52%	14.65%	14.12%	15.04%	6%
Tier-I Capital Ratio	8.53%	8.86%	9.08%	9.51%	9.91%	4%
RWA to Total Assets	68%	68%	64%	65%	61%	-6%

	2019	2020	2021	2022	2023	% change over 2022
CREDIT QUALITY						
Volume of Non-performing Loans	9,278	6,227	7,145	12,188	12,514	3%
NPL to Total Loans and Advances (%)	4.74	3.13	3.32	5.08	4.88	-4%
Provision for Unclassified Loans	6,936	5,522	6,704	7,011	9,341	33%
Provision for Classified Loans	4,601	7,493	7,341	8,894	7,724	-13%
SHARE DISTRIBUTION						
Earnings Per Share (Taka)	1.56	2.02	2.04	1.65	1.72	4%
Number of Shares Outstanding	853.21	895.87	949.62	949.62	1006.60	6%
Number of Shareholders	25,083	23,017	21,988	19,230	18,930	-2%
Net Assets Value (NAV) Per Share (Taka)	17.10	18.67	20.11	20.64	21.64	5%
Market Price Per Share (Taka)	12.00	11.90	14.00	13.20	12.50	-5%
Price Earnings Ratio	7.69	5.90	6.86	7.58	7.27	-4%
Price Equity Ratio	0.62	0.60	0.66	0.60	0.58	-4%
Dividend Per Share						
Cash Dividend (%)	5%	6%	12%	6%	10%	67%
Bonus Share (%)	5%	6%	0%	6%	0%	-100%
Dividend Cover Ratio	1.84	1.89	1.80	1.46	1.72	18%
PROFITABILITY & PERFOMANCE RATIO						
Net Interest Margin (NIM)	3.06	2.97	3.00	2.54	3.59	42%
Credit to Deposit Ratio	84.97	83.28	84.34	87.38	85.98	-2%
Gross Profit Ratio	39%	42%	53%	51%	50%	-3%
Return on Capital Employed	10%	11%	13%	12%	12%	-4%
Cost to Income Ratio	44	49	43	49	44	-10%
Cost of Fund	9.28	7.85	6.25	6.42	7.11	11%
Return on Assets (ROA)%	0.56	0.70	0.65	0.49	0.48	-2%
Return on Equity (ROE)%	9.28	11.28	10.53	8.09	8.14	1%
Current Ratio	0.81	0.76	0.76	0.75	0.73	-2%
Cash Reserve Ratio (at the close of the year)	5.57	4.29	5.00	4.21	4.09	-3%
Statutory Liquidity Ratio (at the close of the year)	16.01	18.20	24.83	21.15	17.86	-16%
Operating Profit Per Employee(mn)	3.11	2.75	3.29	3.49	4.10	17%
Operating Profit Per Branch	59.21	49.59	60.81	61.02	71.51	17%
Current Ratio	0.81	0.76	0.76	0.75	0.73	-3%
Efficiency Ratio	60.25	60.91	54.51	62.80	60.75	-3%
Debt Equity Ratio	15.56	14.72	15.57	15.68	16.38	4%
Customer Retention Ratio	99.59	99.54	99.70	98.95	98.43	-1%
OTHER INFORMATION						
Number of Branches	103	105	109	113	114	1%
Number of Sub-Branches	2	12	21	25	29	16%
Number of ATMs	60	63	75	83	88	6%
Number of ADMs	20	20	20	20	11	-45%
Number of Deposit Accounts	540,493	565,152	560,651	631,372	751,457	19%
Number of Loan Accounts	29,284	29,485	26,592	26,739	28,142	5%
Number of Employees	1,960	1,890	2,012	1,975	1,989	1%
Number of Foreign Correspondents/Banks	475	472	480	475	485	2%

HORIZONTAL ANALYSIS

For the last five years, profit & Loss Account

Particulars	2023	2022	2021	2020	2019
Interest income/profit on investments	99.64%	75.08%	69.08%	82.05%	100%
Interest/profit paid on deposits and borrowings etc.	86.86%	75.12%	61.00%	82.13%	100%
Net interest income	**147.49%**	**74.93%**	**99.33%**	**81.72%**	**100%**
Investment income	162.92%	151.31%	134.19%	138.40%	100%
Commission, exchange and brokerage	98.35%	173.89%	97.50%	78.89%	100%
Other operating Income	102.25%	87.41%	98.63%	74.24%	100%
Total operating income	**134.50%**	**124.74%**	**107.02%**	**94.12%**	**100%**
Salary and allowances	143.00%	140.87%	108.89%	111.90%	100%
Rent, taxes, insurance, electricity etc.	77.42%	69.57%	67.53%	33.51%	100%
Legal expenses	28.71%	32.21%	24.48%	25.23%	100%
Postage, stamps, telecommunication etc.	111.53%	99.48%	98.19%	99.55%	100%
Stationery, Printing, Advertisement etc.	198.41%	145.13%	131.36%	113.65%	100%
Chief Executive's salary and fees	94.65%	87.25%	79.74%	54.59%	100%
Directors' fees	97.33%	82.33%	84.03%	101.52%	100%
Auditors' fees	152.78%	152.78%	145.63%	115.87%	100%
Depreciation and repairs of bank's assets	168.17%	156.04%	136.18%	156.88%	100%
Other expenses	131.32%	187.09%	99.73%	101.30%	100%
Total operating expenses	**135.58%**	**139.88%**	**104.88%**	**105.47%**	**100%**
Profit before provision and taxes	**133.66%**	**113.06%**	**108.68%**	**85.37%**	**100%**
Provision against loans and advances	126.43%	104.86%	66.83%	63.96%	100%
Provision against good borrower	-234.45%	0.00%	0.00%	0.00%	100%
Other provisions	-460.42%	342.34%	-964.66%	-193.60%	100%
Total provision	**134.53%**	**100.07%**	**83.85%**	**67.54%**	**100%**
Total Profit before taxes	**132.82%**	**125.63%**	**132.68%**	**102.62%**	**100%**
Provision for Taxation	**156.07%**	**146.18%**	**134.60%**	**75.32%**	**100%**
Current tax	154.22%	149.36%	131.08%	101.67%	100%
Deferred tax	40.10%	345.53%	-85.88%	1726.50%	100%
Net Profit after Taxation	**110.20%**	**105.63%**	**130.82%**	**129.19%**	**100%**

Horizontal Analysis on Income Statement refers to the analysis of growth of each component of income statement items from the base period. Here base period is considered the year 2019 giving a value of 100% and after that period value above 100% means positive growth and below 100% means negative growth compared to base year. Operating profit is showing increasing trend over the years except 2020. Increase in Interest income played a vital role on profitability in 2023. Due to effective control over the operating expense total operating expense has decreased. Increase in interest Spread and decrease in operating expense has increased the net profit in the year 2023.

For the last five years Balance Sheet

Particulars	2023	2022	2021	2020	2019
PROPERTY AND ASSETS					
Cash	**81%**	**76%**	**112%**	**99%**	**100%**
Cash in hand (Including foreign currencies)	85%	103%	78%	97%	100%
Balance with Bangladesh Bank and its agent bank(s)	80%	71%	119%	99%	100%
Balance with other banks and financial institutions	**199%**	**106%**	**159%**	**129%**	**100%**
In Bangladesh	192%	112%	201%	151%	100%
Outside Bangladesh	216%	89%	54%	76%	100%
Money at call on short notice	**3540%**	**2478%**	**50000%**	**6195%**	**100%**
Investments	**139%**	**145%**	**134%**	**108%**	**100%**
Government	140%	145%	127%	108%	100%
Others	132%	150%	169%	104%	100%
Loans, advances and lease/investments	**131%**	**123%**	**110%**	**102%**	**100%**
Loans, Cash Credits, Overdrafts etc./Investments	131%	123%	110%	102%	100%
Bills purchased and discounted	116%	69%	121%	94%	100%
Fixed assets including premises, furniture and fixtures	**169%**	**176%**	**176%**	**178%**	**100%**
Other assets	**129%**	**101%**	**88%**	**75%**	**100%**
Non-banking assets	**100%**	**-**	**-**	**-**	**-**
Total Assets	**133%**	**122%**	**118%**	**104%**	**100%**
LIABILITIES AND CAPITAL					
Liabilities					
Borrowings from other banks, financial institutions and agents	**85%**	**128%**	**161%**	**119%**	**100%**
Deposits and other accounts	**138%**	**119%**	**113%**	**101%**	**100%**
Current Accounts and other Accounts	202%	200%	155%	120%	100%
Bills Payable	153%	114%	105%	117%	100%
Savings Bank Deposits	147%	142%	137%	122%	100%
Term Deposits	128%	105%	104%	95%	100%
Bond	**54%**	**68%**	**70%**	**92%**	**100%**
Other liabilities	**168%**	**149%**	**124%**	**110%**	**100%**
Total Liabilities	**133%**	**122%**	**118%**	**103%**	**100%**
Total Shareholders' Equity	**127%**	**121%**	**118%**	**109%**	**100%**
Paid-up Capital	118%	111%	111%	105%	100%
Statutory Reserve	132%	125%	119%	108%	100%
Other Reserve	86%	71%	36%	72%	100%
Surplus in Profit and Loss Account	163%	177%	167%	155%	100%
Total Liabilities and Shareholders' Equity	**133%**	**122%**	**118%**	**104%**	**100%**

Horizontal Analysis on Balance Sheet refers to the analysis of growth of each component of balance sheet items from the base period. Here base period is considered the year 2019 giving a value of 100% and after that period value above 100% means positive growth and below 100% means negative growth compared to base year. Here, total assets, liabilities and shareholders' equity are showing consistent growth over the last five years which symbolize sustainable balance sheet growth of the bank as a whole. Deposit, advance and investment are growing steadily over the years.

VERTICAL ANALYSIS

For the last five years, profit & Loss Account

Particulars	2023	2022	2021	2020	2019
Interest income/profit on investments	73.35%	61.70%	67.94%	73.32%	77.55%
Interest/profit paid on deposits and borrowings, etc.	50.47%	48.72%	47.35%	57.93%	61.21%
Net Interest Income	**22.88%**	**12.98%**	**20.59%**	**15.39%**	**16.34%**
Income from Investment	14.27%	14.79%	15.70%	14.71%	9.22%
Commission & exchange earnings	11.47%	22.64%	15.20%	11.17%	12.29%
Other Operating Income	0.91%	0.87%	1.17%	0.80%	0.94%
Total operating income (a)	**49.53%**	**51.28%**	**52.65%**	**42.07%**	**38.79%**
Operating Expenses					
Salary and allowances	11.14%	12.25%	11.33%	10.58%	8.32%
Rent, taxes, insurance, electricity, etc.	1.31%	1.31%	1.52%	0.69%	1.78%
Legal expenses	0.15%	0.18%	0.17%	0.16%	0.54%
Postage, stamps, telecommunication, etc.	0.17%	0.17%	0.20%	0.19%	0.16%
Stationery, printing, advertisement, etc.	1.12%	0.91%	0.99%	0.78%	0.59%
Chief executive's salary and fees	0.05%	0.05%	0.06%	0.04%	0.06%
Directors' fees	0.01%	0.01%	0.02%	0.02%	0.02%
Auditors' fees	0.01%	0.01%	0.01%	0.01%	0.01%
Depreciation and repairs of Bank's assets	4.04%	4.18%	4.37%	4.57%	2.53%
Other expenses	3.73%	5.94%	3.79%	3.50%	2.89%
Total operating expenses (b)	**21.73%**	**25.03%**	**22.46%**	**20.52%**	**16.89%**
Profit before provision and taxes (c = (a-b))	**27.80%**	**26.25%**	**30.19%**	**21.55%**	**21.91%**
Provision against loans and advances	13.05%	12.08%	9.21%	8.01%	10.87%
Provision against good borrower	0.10%	0.00%	0.00%	0.00%	0.04%
Provision for diminution in value of investments	0.00%	0.00%	0.00%	0.04%	0.00%
Other Provisions	0.80%	0.66%	2.24%	0.41%	0.18%
Total provision (d)	**13.75%**	**11.42%**	**11.45%**	**8.38%**	**10.77%**
Profit before taxation (c-d)	**14.04%**	**14.83%**	**18.74%**	**13.17%**	**11.14%**
Provision for taxation	8.14%	8.51%	9.38%	4.77%	5.49%
Provision for Current Tax	8.17%	8.84%	9.28%	6.54%	5.58%
Provision for Deferred Tax	0.03%	0.33%	0.10%	1.77%	0.09%
Net profit after taxation	**5.90%**	**6.32%**	**9.36%**	**8.40%**	**5.64%**

Vertical Analysis on Income Statement refers to the components of income statement items as a percentage amount of total income over the periods which would be termed as common sizing of income statement. In the income side, interest income (73.35%) and income from investment (14.27%) comprised major portion of Total Income. Net Increase in interest income has contributed to the growth of Profit before provision and taxes.

For the last five years Balance Sheet

Particulars	2023	2022	2021	2020	2019
PROPERTY AND ASSETS					
Cash	**3.77%**	**3.87%**	**5.92%**	**5.89%**	**6.19%**
Cash in hand (including foreign currencies)	0.66%	0.87%	0.69%	0.97%	1.04%
Balance with Bangladesh Bank and its agent bank(s)	3.10%	3.00%	5.23%	4.92%	5.15%
(including foreign currencies)					
Balance with other banks and financial institutions	**7.31%**	**4.24%**	**6.62%**	**6.10%**	**4.89%**
In Bangladesh	5.05%	3.23%	5.99%	5.09%	3.50%
Outside Bangladesh	2.26%	1.02%	0.64%	1.02%	1.39%
Money at call on short notice	**0.11%**	**0.08%**	**1.68%**	**0.24%**	**0.00%**
Investments	**13.44%**	**15.40%**	**14.65%**	**13.36%**	**12.87%**
Government	11.27%	12.70%	11.51%	11.17%	10.68%
Others	2.17%	2.70%	3.14%	2.19%	2.19%
Loans, advances and lease/investments	**67.66%**	**69.16%**	**64.25%**	**67.27%**	**68.64%**
Loans, cash credits, overdrafts, etc./Investments	66.86%	68.64%	63.30%	66.43%	67.72%
Bills purchased and discounted	0.80%	0.53%	0.94%	0.84%	0.92%
Fixed assets including premises, furniture and fixtures	**2.26%**	**2.58%**	**2.67%**	**3.05%**	**1.78%**
Other assets	**5.44%**	**4.66%**	**4.21%**	**4.09%**	**5.63%**
Non-banking assets	**0.01%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**
Total Assets	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**
LIABILITIES AND CAPITAL					
Liabilities					
Borrowings from other banks	**6.20%**	**10.21%**	**13.29%**	**11.17%**	**9.73%**
Deposits and other accounts	**74.50%**	**70.24%**	**68.71%**	**69.64%**	**71.76%**
Current accounts & other accounts	11.78%	12.74%	10.19%	9.00%	7.75%
Bills payable	0.85%	0.69%	0.66%	0.83%	0.74%
Savings bank deposits	8.09%	8.57%	8.55%	8.60%	7.33%
Term deposits	53.78%	48.24%	49.31%	51.20%	55.95%
Bond	**1.06%**	**1.45%**	**1.55%**	**2.30%**	**2.60%**
Other liabilities	**12.49%**	**12.11%**	**10.41%**	**10.52%**	**9.87%**
Total Liabilities	**94.25%**	**94.01%**	**93.96%**	**93.64%**	**93.96%**
Total Shareholders' Equity	**5.75%**	**5.99%**	**6.04%**	**6.36%**	**6.04%**
Paid-up capital	2.66%	2.74%	2.83%	3.03%	2.99%
Statutory reserve	2.66%	2.74%	2.71%	2.80%	2.68%
Other reserve	0.02%	0.02%	0.01%	0.02%	0.03%
Surplus in profit and loss account	0.42%	0.50%	0.49%	0.51%	0.34%
Total Liabilities & Shareholders' Equity	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**

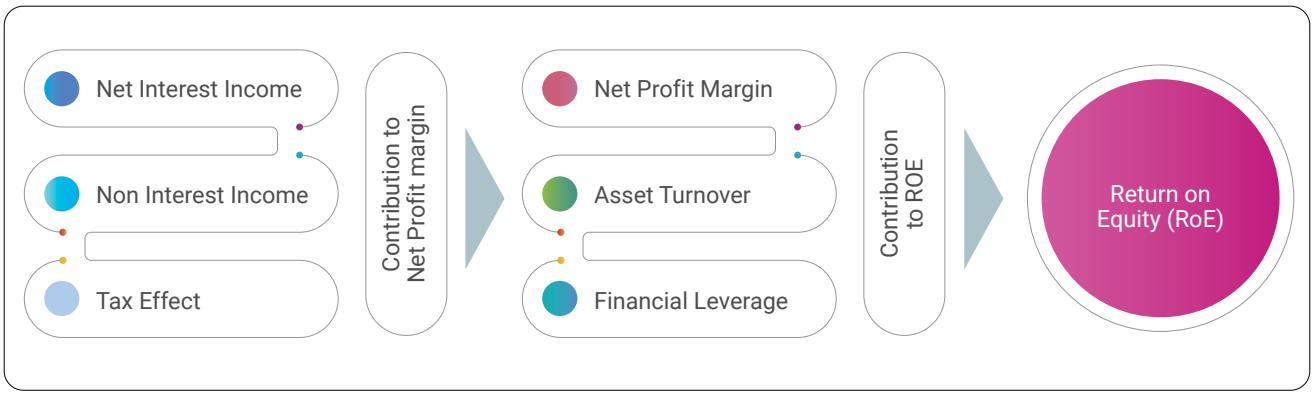
Vertical Analysis on Balance Sheet refers to the components of balance sheet items as a percentage of total Assets over the periods which would be termed as common sizing of balance sheet. In the assets side, Loans advances and leases/ investments (67.66%), Investment (13.44%) hold 81.10% share of Balance Sheet. Deposit holds the major holding of liability.

DUPONT ANALYSIS

The DuPont Analysis is a strategic framework employed by Dhaka Bank PLC.to dissect the fundamental components influencing the return on equity (ROE). This analytical tool furnishes the bank's management with a comprehensive perspective on the institution's return, facilitating the identification of both strengths and areas necessitating improvement. By deconstructing ROE, the DuPont equation enables the bank to scrutinize various contributing factors, thus providing insights into how the corporation can enhance returns for its shareholders. There are three major financial metrics that drive return on equity (ROE):

- Operating efficiency;
- Asset use efficiency; and
- financial leverage.

Operating efficiency is represented by net profit margin or net income divided by total Revenue which is further broken down to operating profit margin, effect of non-operating items and tax effects. Asset use efficiency is measured by the asset turnover ratio. Financial leverage is measured by the equity multiplier, which is equal to average assets divided by average equity.



Particulars	Description	2023	2022	2021	2020
Net Interest Income	Net Interest Income/Avg. Assets	1.85%	1.00%	1.43%	1.28%
Non Interest Income	Non Interest Income/ Avg. Assets	2.16%	2.95%	2.23%	2.22%
Net Profit Margin	PAT/Total Income	5.90%	6.32%	9.36%	8.40%
Operating income	Operating income/Avg. Assets	4.01%	3.95%	3.67%	2.22%
Operating expenses	Operating expenses/Avg. Assets	1.76%	1.93%	1.56%	1.71%
Cost/Income	Operating expenses/Operating Income	43.88%	48.82%	42.66%	76.92%
Profit before provisons	Profit before provisons/Avg. Assets	2.25%	0.88%	0.80%	0.70%
Provisions	Total Provisions/Avg. Assets	1.11%	0.88%	0.80%	0.70%
Profit before tax	Profit before tax/Avg. Assets	1.14%	1.14%	1.30%	1.10%
Effective Tax rate	Total income tax/PBT	57.95%	57.39%	50.03%	36.20%
Non-controlling interest	Non-controlling interest/Avg. Assets	0.00%	0.00%	0.00%	0.00%
Net Profit After Tax	PAT (in million)	1,732	1,660	2,056	2,030
Return on Asset (RoA)	PAT/ Average Assets	0.48%	0.49%	0.65%	0.70%
Assets/Equity	Avg. Assets/Avg. Equity (in times)	17.04	16.63	16.16	16.12
Return on Equity (RoE)	PAT/Average Equity	8.14%	8.09%	10.53%	10.80%

The Dupont analysis of Dhaka Bank PLC. elucidates that the Bank has achieved a net profit after tax amounting to BDT 1,732 million for the fiscal year 2023, reflecting an increment from BDT 1,660 million in 2022. The return on assets (ROA) for the year stands at 0.48%, a slight decrement from the previous year's ROA of 0.49%. Additionally, the return on equity (ROE) has marginally improved to 8.14%, compared to 8.09% in 2022.

The bank's net profit margin experienced a contraction, descending to 5.90% for the year 2023. This reduction is predominantly attributable to the augmented provisions charged against loans and advances. The increased provisions were necessitated to mitigate the potential credit risks associated with the bank's loans and advances portfolio, thereby ensuring a robust financial position amidst the prevailing economic conditions.

ECONOMIC IMPACT REPORT

Economic Value Added (EVA) indicates the true economic profit of the company. EVA is an estimate of the amount by which earnings exceed or fall short of required minimum return for Shareholders at comparable risks. Shareholders/Equity providers are always conscious about their return on capitall invested. As a commercial Banking company we are deeply concern for delivery of value to all of our Shareholders/Equity providers.

Economic Value Added (EVA) Statement for the year ended December 31, 2023

Amount in Taka

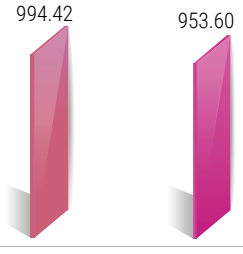
Particulars	2022	2023
Shareholders' Equity	20,772,704,809	21,786,290,479
Add: Provision for Loans and Advances	15,904,877,588	17,065,005,006
	36,677,582,397	38,851,295,485
Average Shareholders' Equity	35,482,232,478	37,764,438,941
Earnings		
Profit after Taxation	1,659,842,961	1,731,648,640
Add: Provision made during the year	2,999,892,777	4,033,135,882
	4,659,735,738	5,764,784,522
Average cost of Equity (based on weighted average rate of 10 years Treasury Bond issued by Bangladesh Government) plus 2% risk premium	10.33%	12.74%
Average cost of Equity (in Taka)	3,665,314,615	4,811,189,521
Economic Value Added	994,421,123	953,595,001
Economic Value Added (Taka in million)	**994.42**	**953.60**

Market Value Added (MVA) Statement for the year ended December 31, 2023

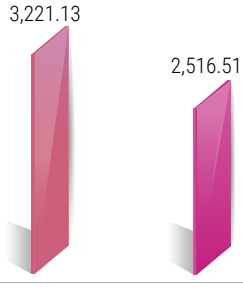
Amount in Taka

Particulars	2022	2023
Face Value per share	10	10
Market Value per share	13.2	12.5
Number of shares outstanding	1,006,602,238	1,006,602,238
Total market capitalization	13,287,149,543.98	12,582,527,977.25
Book value of paid up capital	10,066,022,381.80	10,066,022,381.80
Market Value Added	**3,221,127,162**	**2,516,505,595**
Market Value Added (Taka in million)	**3,221.13**	**2,516.51**

Economic Value Added (EVA) Taka in million



Market Value Added (MVA) Taka in million



Value Added Statement

A Value Added Statement (VAS) is a financial statement that shows the value added to the Banks's services at each stage of the Bank's financing and operational activities including s core lending business. It is a tool used to analyze and communicate how the Bank creates value from its inputs, and how this value is distributed among various stakeholders.

The Value Added Statement is a useful tool for stakeholders of the Bank, including investors, employees, and government authorities, to understand the economic contribution of the Bank and how the value created is distributed among different stakeholders of the Bank. It also aligns with the principles of transparency and accountability in financial reporting.

Dhaka Bank adds value by creating wealth through SME, Retail & Wholesale banking. The Bank also contributes positively to socio-economic development through the payment of remuneration towards its staff, through the payment of consistent dividend (stock & cash) its shareholders, through obeying regulatory rules and regulations by paying tax and VAT while ensuring sustainability and growth.

The following value added statement shows the total worth created by Dhaka Bank for the year ended 31 December 2023 and how the Bank distributed value for the socio-economic development.

Amount in million Taka except percentage

	2023		2022	
	Amount	%	Amount	%
Value Added				
Net Interest Income	6,711	81%	3,409	43%
Commission, Exchange & Brokerage	3,365	41%	5,949	74%
Investment Income	4,184	51%	3,885	49%
Other Income	267	3%	228	3%
Management Expenses Excluding Salaries & Allowances, Depreciation	(2,257)	-27%	(2,466)	-31%
Provision for loans and Losses	(4,033)	-49%	(3,000)	-37%
Total Value Added by the Company	8,237	100%	8,006	100%
Distribution of value addition				
To Employees				
as salary and Allowance	3,283	40%	3,234	32%
To Provider of Capital				
dividend (cash & stock)	1,149	14%	1,140	11%
To Government:				
as corporate tax	2,387	29%	2,236	22%
To Expansion and Growth				
as retained income	583	7%	2,736	27%
as depreciation	834	10%	877	9%
Total Distribution by the Company	8,237	100%	10,222	100%

CONTRIBUTION TO NATIONAL EXCHEQUER

Dhaka Bank has contributed significantly to the government's effort of revenue collection. As a corporate entity, the bank pays tax and VAT on its own income according to prevailing laws of the country. Besides, the bank deducts income tax, VAT and excise duty at source from customers and suppliers and deposits the same to the national exchequer. During the year 2023, the Bank contributed Tk. 8,282.97 million to national exchequer.

Million Taka

Particulars	2023	2022
Income tax payment on bank's earnings	2,905.15	2,191.93
Income tax, VAT, and Excise duty deducted at source from various payment and services by the bank	5,262.59	4,269.46
Income tax payment by the employees	115.23	100.77
Total Payment	**8,282.97**	**6,562.16**

Dhaka Bank PLC. has been awarded by the National Board of Revenue (NBR) as one of the highest taxpayers in the banking sector

Dhaka Bank PLC. has been awarded by the National Board of Revenue (NBR) as one of the highest taxpayers in the banking sector for fiscal year 2022-23 under the Large Taxpayers Unit (LTU). Mr. Md. Mostaque Ahmed, Deputy Managing Director & Chief Emerging Market Officer, Dhaka Bank PLC. received the Award of Appreciation from Mr. Md. Iqbal Bahar, Commissioner of Taxes, Large Taxpayers Unit in presence of Mr. Syed Mohammad Abu Daud, Member (Tax Admin & HRD). Besides, Mr. Sahabub Alam Khan, FCA, Chief Finance Officer (CFO) along with Mr. Mahamudunnabi FCA, Head of Finance of Dhaka Bank PLC. were present in that occasion.

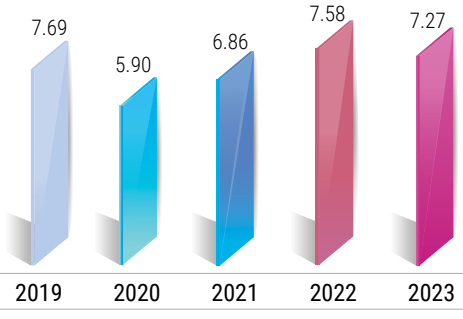
5 YEAR ESSENTIAL PERFORMANCE GRAPHS-BANK

Market Indicators & Ratios

Price Earning Ratio (%)

The P/E Ratio depends on the market's perception of the risk and future growth in earnings. A company with a low P/E Ratio indicates that the market perceives it as higher risk or lower growth or both as compared to a company with a higher P/E Ratio. Investors use the P/E Ratio to compare their own perception of the risk and growth of a company against the market's collective perception of the risk and growth as reflected in the current P/E Ratio.

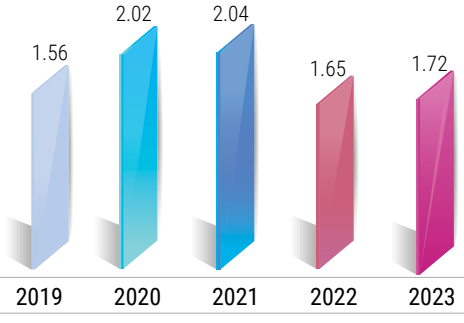
Price Earning Ratio Figure in %



Earning Per Share (Taka)

Reasonable Loan provisioning caused higher earnings in 2023. The earnings per share metric are one of the most important variables in determining a share's price. By dividing a company's share price by its earnings per share, an investor can see the value of a stock in terms of how much the market is willing to pay for each taka of earnings.

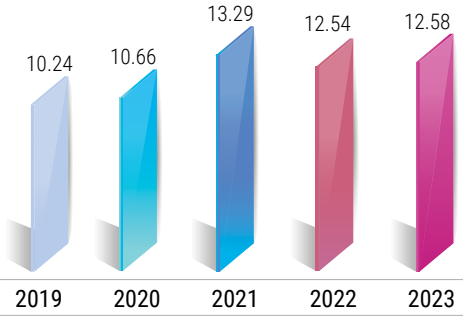
Earning Per Share Figure in Taka



Market Capitalization (Taka in billion)

A higher market capitalization is due to favorable closing market price as at year end 2023. Market capitalization refers to how much a company is worth as determined by the stock market. It is defined as the total market value of all outstanding shares. Using market capitalization to show the size of a company is important because company size is a basic determinant of various characteristics in which investors are interested, including risk.

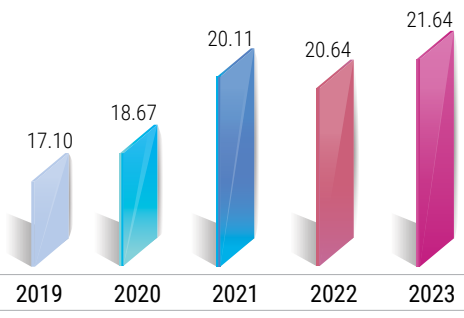
Market Capitalization Taka in billion



Net Asset Value per share (Taka)

Better operating results and efficient balance sheet management in 2023 caused higher NAV. Net asset value is commonly used to identify potential investment opportunities. The term NAV has gained popularity in relation to the fund valuation and pricing, which is arrived at by dividing the difference between assets and liabilities by the number of shares/units held by the investors.

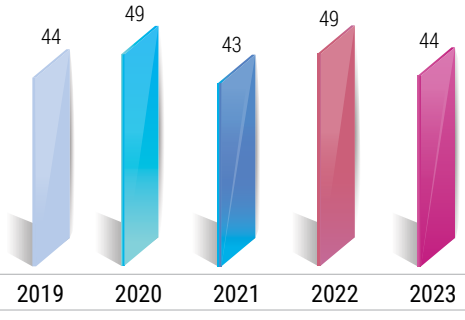
Net Asset Value per share Figure in Taka



Cost To Income Ratios (%)

Cost-to-income ratio moderate as the operating income grew keeping operating expense in check. The ratio gives a clear view of how efficiently the bank is being run – the lower the ratio, the more profitable the bank. If the ratio rises from one period to the next, it means that costs are rising at a higher rate than income. There is an inverse relationship between the cost-to-income ratio and the bank's profitability.

Cost To Income Ratios Figure in %

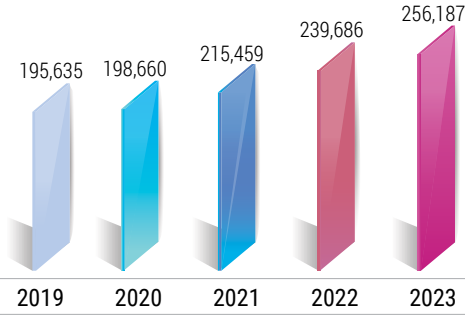


Balance Sheet

Loans & Advances (Taka in million)

Year on year 7% growth in loans and advances emphasizing quality and balance sheet growth. Concentrating on the three main categories i.e. short term, medium term and long term loan, the bank was able to pool up different categories of customers over the year and increase its loans and advance, some of sub categories of loans are fluctuating. The percentage of lending has gradually increased with the growth of the bank.

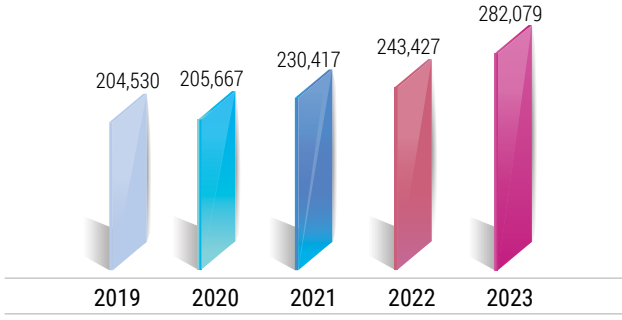
Loans & Advances Taka in million



Deposits (Taka in million)

Balance sheet growth is well supported by deposit growth by 16% which indicates the confidence on the bank and also ensure the togetherness of stakeholders. Deposits are a crucial and very cheap source of funding for banks, which make money by lending to their customers at higher rates than their cost of funding. So the name of the game is to keep "deposit costs" down while attracting enough deposits to lend out.

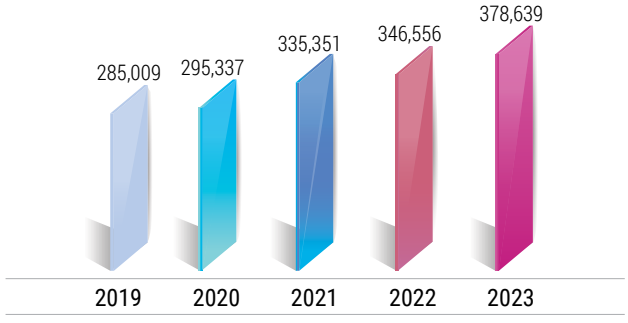
Deposits Taka in million



Total Assets (Taka in million)

Consistent growth is observed in the balance sheet year on year and at the year end 9% growth has seen. Assets earn revenue for the bank and includes cash, securities, loans, and property and equipment that allows it to operate. Asset is something of value that is owned and can be used to produce something.

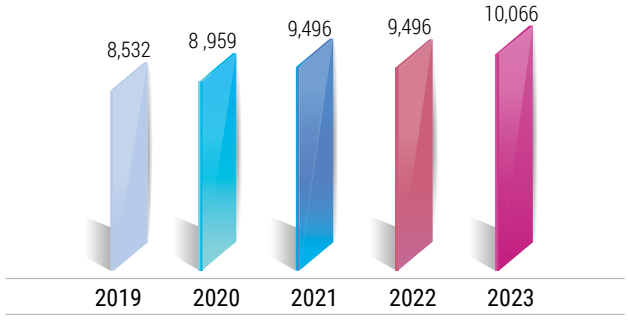
Total Assets Taka in million



Paid-up Capital (Taka in million)

Year on year consistent growth of Paid-up Capital is observed in balance sheet and at the year end growth has seen by 6%. A bank's paid-up capital figure represents the extent to which it depends on equity financing to fund its operations. This figure can be compared with the bank's level of debt to assess if it has a healthy balance of financing, given its operations, business model, and prevailing industry standards.

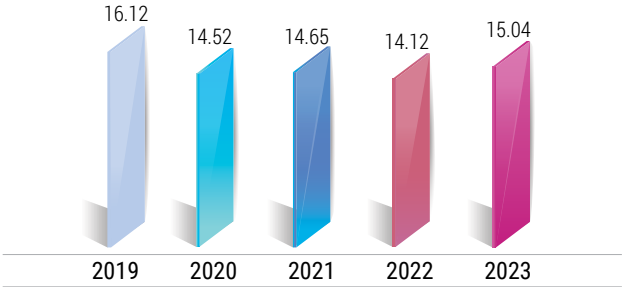
Paid-up Capital Taka in million



Capital to Risk-weighted Asset Ratio (%)

Well managed capital to support the growth. The higher the bank's capital adequacy ratio, the higher the degree of protection of depositor's assets. A bank with a high capital adequacy ratio is considered safe and likely to meet its financial obligations. The reason minimum Capital to Risk-weighted Asset Ratio (CRAR) are critical is to make sure that banks have enough cushion to absorb a reasonable amount of losses.

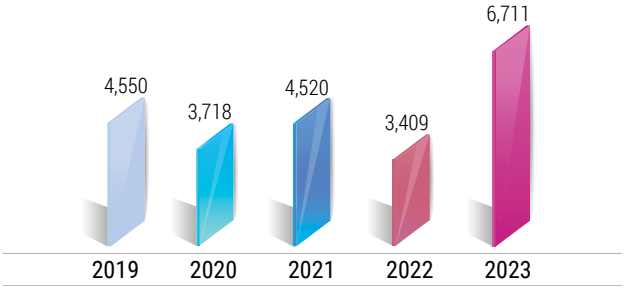
Capital to Risk-weighted Asset Ratio Figure in %



Net Interest Income (Taka in million)

Increasing of Net Interest Income (NII) shows that income note dependent on Interest Income. Depending on bank's specific assets and liabilities (e.g., fixed or floating rate), NII may be more or less sensitive to changes in interest rates. If the bank's liabilities re-price faster than its assets, then it is said to be "liability-sensitive." Further, the bank is asset-sensitive if its liabilities re-price more slowly than its assets in a changing interest-rate environment.

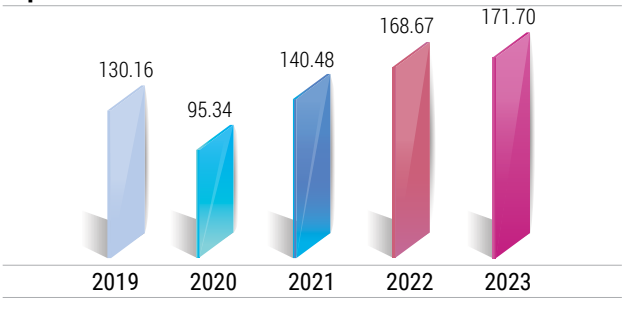
Net Interest Income Taka in million



Export (Taka in billion)

Positive growth in export through-put indicates a higher share of Trade business after facing a great challenge in the RMG sector for Dollar crisis and higher inflation.

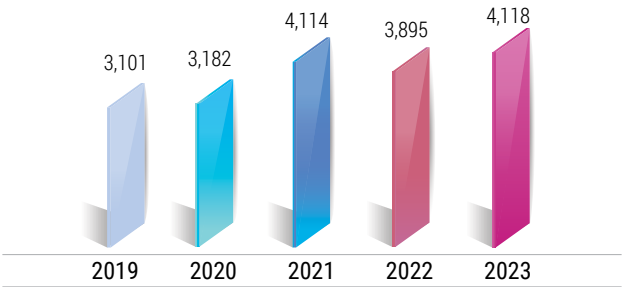
Export Taka in billion



Profit Before Tax (Taka in million)

Despite a larger loan provision, Bank delivered a sustainable profit before tax. Profit before Tax (PBT) holds much value in providing internal management and external users of financial data with a company's operating performance. PBT is a measure of a company's profitability that looks at the profits made before any tax is paid.

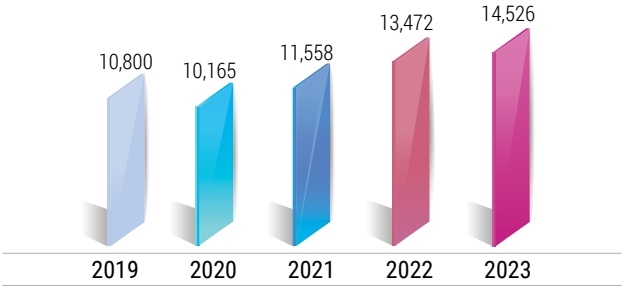
Profit Before Tax Taka in million



Operating Income (Taka in million)

A better and efficient management of balance sheet resulted in higher operating income. Operating income of the bank has increased 8% as a result of higher return of investment and other income. This is the amount of income a company generates from its core operations, meaning it excludes any income not directly tied to the core business. An increasing amount of operating income is seen as favorable because it means that the bank's management is generating more revenue.

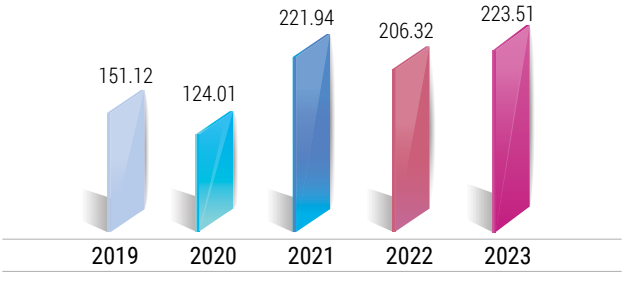
Operating Income Taka in million



Import (Taka in billion)

Positive growth in import through-put indicates a higher contribution in Trade business after facing a great challenge for increased sale of dollars to banks to settle letter of credit (LC) payments and the growing trend of falling inward remittance through official channels.

Import Taka in billion



SUSTAINABLE GROWTH RATE (SGR)

The Sustainable Growth Rate (SGR) is a financial metric that represents the rate at which a company can grow its sales, earnings, and dividends over the long term without having to increase debt or equity. It reflects the maximum growth rate that a company can achieve while maintaining its current financial structure and avoiding financial instability. The SGR is calculated using the following formula:

SGR = ROE × Retention Ratio

A sustainable growth rate is considered healthy when it aligns with the company's strategic goals, risk tolerance, and capital structure. If a company grows beyond its sustainable growth rate, it may need to rely on external financing, leading to increased debt or equity and potential financial instability.

Amount in BDT

Particulars	2023	2022	2021	2020	2019
Total Operating Income	14,525,608,533	13,471,553,073	11,558,478,323	10,164,923,893	10,799,812,829
Net Profit After Tax	1,731,648,640	1,659,842,961	2,055,727,658	2,029,990,568	1,571,362,018
Dividend paid	1,139,549,704	1,139,549,704	1,075,046,885	853,211,810	812,582,683
Statutory Reserve, Fund & other dividend	729,591,338	426,581,773	863,683,120	636,386,869	620,137,790
Adding to retained earnings	1,587,997,681	1,725,490,083	1,631,778,599	1,514,780,945	974,389,056
Total Assets	378,639,199,155	346,556,213,151	335,351,203,372	295,337,226,676	285,009,391,699
Total Liabilities	356,852,908,676	325,783,508,342	315,109,355,297	276,545,072,791	267,798,777,062
Paid-up Capital	10,066,022,382	9,496,247,530	9,496,247,530	8,958,724,090	8,532,118,190
Other Reserves	66,248,034	54,719,666	27,557,759	55,210,600	77,056,010
Statutory reserve	10,066,022,382	9,496,247,530	9,086,264,187	8,263,438,249	7,627,051,380
Retained Earnings	1,587,997,681	1,725,490,083	1,631,778,599	1,514,780,946	974,389,056
Total Financing	378,639,199,155	346,556,213,151	335,351,203,372	295,337,226,676	285,009,391,699
Funds needed	-	-	-	-	-
Total Number of shares	1,006,602,238	949,624,753	949,624,753	895,872,409	853,211,819
EPS	1.72	1.65	2.16	2.27	1.84
DPS	1.13	1.20	1.13	0.95	0.95
Retention Rate	34.2%	31.3%	47.7%	58.0%	48.3%
Return on Equity	8.1%	8.1%	10.5%	10.8%	9.1%
Sustainable Growth Rate	2.8%	2.5%	5.0%	6.3%	4.4%

Based on the calculation the Bank is growing at an average rate of 4.2%. Any growth beyond its sustainable growth rate, it may need to rely on external financing, leading to increased debt or equity and potential financial instability.

DIRECTORS' REPORT

DIRECTORS' REPORT 2023

We, the Board of Directors, are pleased to welcome you to the 29th Annual General Meeting of Dhaka Bank PLC. We appreciate your support and patronage our 29 years' joint adventure. We are quite pleased to provide our yearly report for your consideration and approval. We are continuously aware of the thousands of stockholders who have always had our backs and supported us with their trust. This report includes financial audit reports for the Bank and its subsidiaries, the auditor's report, reports to the director, business management analysis, and more. In this day of intense competition, we think it will provide you a true picture of the performance, development, and location of the banking industry.

World Economy

The global economy remains in a precarious state amid the protracted effects of the overlapping negative shocks of the pandemic, the Russian Federation's invasion of Ukraine, and the sharp tightening of monetary policy to contain high inflation. The resilience that global economic activity exhibited earlier this year is expected to fade. Growth in several major economies was stronger than envisaged at the beginning of the year, with faster-than-expected economic reopening in China and resilient consumption in the United States. Nonetheless, for 2023 as a whole, global activity is projected to slow, with a pronounced deceleration in advanced economies and a sizable pickup in China. Inflation pressures persist, and the drag on growth from the ongoing monetary tightening to restore price stability is expected to peak in 2023 in many major economies. Recent banking sector stress will further tighten credit conditions. This was result in a substantial growth deceleration in the second half of this year. This slowdown reflects both cyclical dynamics and the current trend of declining global potential output growth. Global financial conditions have tightened as a result of policy rate hikes and, to a lesser extent, recent bouts of financial instability.

Global trade

Global trade in goods and services was virtually flat in 2023, growing by an estimated 0.2 percent—the slowest expansion outside global recessions in the past 50 years. Goods trade contracted last year, reflecting declines in key advanced economies and deceleration in EMDEs, and mirroring the sharp slowdown in the growth of global industrial production. This marked the first sustained contraction in goods trade outside a global recession in the past 20 years. Reflecting stagnant goods trade and fading pandemic-era disruptions, global supply chain pressures have returned to pre-pandemic averages after receding to record lows in mid-2023. Services trade slowed in the second half of 2023, following an initial rebound from the pandemic. After lagging the pace of global growth in 2023, global trade is projected to pick up to 2.3 percent in 2024, mirroring projected growth in global output. This reflects a partial normalization of trade patterns following exceptional weakness last year (WTO 2023).

Goods trade is envisaged to start expanding again, while the contribution of services to total trade growth is expected to decrease, aligning more closely with the trade composition patterns observed before the pandemic. However, in the near term, the responsiveness of global trade to global output is expected to remain lower than before the pandemic, reflecting subdued investment growth. This is because investment tends to be more trade-intensive than other types of expenditures. Global tourist arrivals are expected to return to pre-pandemic levels in 2024, although the recovery is set to lag in some countries where reopening was delayed. The global trade growth forecast for 2024 has been revised down by 0.5 percentage point since June, reflecting weaker-than-expected growth in China and in global investment. As a result, the recovery of trade now projected for 2021-24 is the weakest following a global recession in the past half century. Geopolitical uncertainty, especially in light of ongoing armed conflicts, and the possibility of a more protracted slowdown in China pose downside risks to the trade outlook. Another downside risk arises from the possibility of further measures to restrict international trade. The recent increase in the use of restrictive trade policies, as well as subsidies and industrial policies aimed at localizing production, has accelerated the reshoring of activities by U.S. and European Union (EU) multinationals, although some of this reflects a desire by firms to diversify sourcing to reduce exposure to adverse shocks. Continuation of this trend could result in more fragmented supply chains and slower trade growth than projected in the baseline.

Commodity markets

The average prices of most commodities, in U.S. dollar terms, fell in 2023 amid moderating demand. However, they remain more than 40 percent above pre-pandemic levels. Crude oil prices were volatile last year, including in the wake of the conflict in the Middle East; they averaged USD 83/bbl, down from USD 100/bbl in 2022.

Production cuts by OPEC+, which were deepened and extended in November 2023, have mostly been offset by robust output elsewhere, including in the Islamic Republic of Iran and the United States. Currently, OPEC+ spare capacity stands at just over 5 mb/d. Oil prices are expected to edge down to USD 81/bbl in 2024 as global activity slows and China's economy continues to decelerate. An escalation of the conflict in the Middle East is a major upside risk to oil prices. Indeed, since the 1970s, a series of significant geopolitical events, often marked by military conflict,

have exerted a pronounced impact on oil supplies. Further extensions of production cuts by OPEC+ (to beyond an expected phase-out of cuts in the first quarter of 2024) and stronger-than-expected demand could also result in higher prices. Natural gas and coal prices declined considerably in 2023 as countries in Europe reduced energy demand and maintained gas inventories above 90 percent of their storage capacity. Natural gas prices are expected to fall further in 2024 and 2025 as production increases, and as liquefied natural gas exports rise. Key upside risks to gas prices include supply disruptions from the Middle East linked to the conflict and a colder-than-usual winter in Europe. Metal prices fell by 10 percent in 2023 on account of sluggish demand from major economies— notably China, which accounts for 60 percent of global metal consumption, in the midst of protracted weakness in the country's property sector. Metal prices are expected to fall further in 2024, before picking up in 2025 as China's property sector stabilizes and demand for metals used in the green transition increases. A greater-than-expected downturn in China's real estate sector is a key downside risk to prices. Food prices—the biggest component of the agriculture price index—fell by 9 percent in 2023, reflecting ample supplies of major crops, particularly grains. Rice was the exception—its price rose 27 percent in the year amid restrictions on exports of non-basmati rice from India, the world's top rice exporter. Food prices are expected to decline nearly 1 percent in 2024 and 4 percent in 2025. Key upside risks to food prices include increases in energy costs, adverse weather events, further trade restrictions, and geopolitical uncertainty in the Black Sea region. Longer-term risks include the effects of climate change and the expansion of biofuel mandates. Food insecurity remains a key challenge amid high, albeit declining, consumer food price inflation. The number of people who was severely food insecure globally was estimated to have risen from 624 million in 2017 to 900 million in 2022. The recent surge in rice prices is likely to exacerbate food insecurity as rice is a staple food for over half the world's population, providing more than 20 percent of the calories consumed worldwide.

Global inflation

Global headline consumer price inflation declined substantially in 2023. Moderating energy and food price inflation, along with slowing consumer demand for goods and the recovery of global supply chains, exerted significant downward pressure on goods inflation. Nonetheless, inflation remains above targets in most advanced economies and in about half of inflation-targeting EMDEs. In the major advanced economies, the rotation of demand from goods to services continued. Declining goods inflation amid easing import prices was partly offset, however, by persistent services inflation tied to tight domestic labor markets. As a result, core inflation, which surged less than headline inflation in 2021-22, has also declined less since its 2022 peak.

The decline in core inflation has proceeded under markedly different growth conditions across countries. In the United States, disinflation has occurred alongside resilient activity and low unemployment, thanks partly to increasing labor supply, improving supply chains, and falling oil prices. The decline in the euro area inflation was accompanied by weak growth, reflecting the negative supply shocks from earlier sharp energy price increases. In most EMDEs, headline and core inflation receded last year as growth weakened. Nevertheless, in countries facing financial stress, inflation remained very high, in association with currency depreciations. In 2024-25, global inflation is expected to decline further, underpinned by the projected weakness in global demand growth and slightly lower commodity prices. Subdued demand reflects the effects of tight monetary and credit conditions and softening labor markets. Global inflation was 6.8 percent in 2023. Thus, global headline inflation, on a year-on-year basis, is forecast to recede to 3.7 percent in 2024 and 3.4 percent in 2025—still above the pre-pandemic (2015-19) average but closer to central bank inflation targets. Surveys of inflation expectations similarly suggest a steady decline in inflation, but to levels in 2024 that are still higher than pre pandemic averages. In particular, Consensus forecasts indicate lower inflation this year than last in 85 percent of EMDE

Major economies: Recent developments and outlook

Advanced economies

Aggregate growth in advanced economies was resilient for most of last year, slowing less than previously expected. However, this largely reflected developments in the United States, where consumer spending, in particular, remained robust and fiscal policy was expansionary. Growth in advanced economies is forecast to slow in 2024—for the third year in a row—to 1.2 percent, as domestic demand decelerates. Private consumption growth is set to soften as the boost from one-off factors, such as the stock of excess savings accumulated during the pandemic, gradually fades. Investment growth should also remain subdued as sustained high real interest rates and restrictive credit conditions dampen business investment. Most of the projected slowdown in advanced-economy growth in 2024 is due to a deceleration in the United States; it is only partly offset by an expected pickup in euro area growth as the lingering effects of earlier price shocks dissipate.

United States: In the United States, growth was resilient last year, picking up to an estimated 2.5 percent, despite rising borrowing rates and tightening credit conditions. Consumer spending remained solid, supported by accumulated savings, tight labor markets, and a boost to disposable incomes from one-off tax adjustments. Activity was also supported by an expansionary impulse from fiscal policy. Growth appears to have softened in the fourth quarter, with weakness set to intensify as the lagged and ongoing effects of tight monetary policy increasingly weigh on household spending, and as temporary factors supporting consumption dissipate. With the household saving rate having fallen far below the pre-pandemic average last year, excess savings accumulated during the pandemic have likely been substantially drawn down. In addition, the real value of these savings and the growth in real household net worth have been eroded by sharp run ups in consumer prices and interest rates. Tightness in the U.S. labor market has been gradually easing. Job openings have declined employment growth has steadily slowed, and wage growth has subsided, despite the unemployment rate

remaining near historic lows. Some key drivers of widespread labor shortages, including pent-up demand for labor-intensive services, have been fading. At the same time, labor supply has been rising, with increased prime-age labor force participation partly offsetting the impact of early retirements during the pandemic. In 2024, U.S. growth is expected to slow to 1.6 percent, with high real interest rates restraining activity. Fiscal policy is expected to turn more restrictive, even as elevated interest rates and weakening growth weigh on the federal budget balance. A further weakening in consumption growth is projected, amid diminished savings, still-elevated borrowing rates, and easing labor market tightness. Business fixed investment is also set to decelerate further as firms remain cautious, given economic and political uncertainties, and increasingly refinance corporate debt at higher interest rates. Growth is expected to edge up to 1.7 percent in 2025, closer to its trend rate, as the impact of easing monetary policy feeds through the economy.

Euro Area: In the euro area, growth slowed sharply in 2023, to an estimated 0.4 percent, as high energy prices—largely related to Russia's invasion of Ukraine—weighed on household spending and firms' activity, particularly in manufacturing. Estimated growth in 2023 is in line with last June's projections, with unexpected resilience in the first half of the year offset by weaker-than expected activity in the second half. The downturn in late 2023 reflected broadening weakness in the economy, which extended to the services sector. This was partially attributed to the ongoing decline in exports amid deteriorating export price competitiveness and tepid external demand. Growth in 2024 is forecast to firm to a still anemic 0.7 percent. Easing price pressures should boost real wages and lift disposable incomes, but the lagged effects of past monetary tightening are expected to keep a lid on domestic demand, especially business investment, partly by reducing credit growth. The forecast for growth in 2024 has been downgraded since June by 0.6 percentage point, largely owing to weaker than-expected momentum at the start of the year and more adverse credit supply conditions than previously assumed. Growth is projected to pick up to 1.6 percent in 2025, supported by a recovery in investment growth, especially as the European Union's Next Generation EU (NGEU) funds lift public investment and help offset modest consolidation of national fiscal balances. Increased absorption of NGEU funds is predicated on reform milestones being met under Recovery and Resilience plans (European Commission 2023). NGEU-related investments and reforms are expected to accelerate the green and digital transitions and address longstanding structural issues, thereby supporting long-term growth (World Bank 2022a).

Japan: In Japan, growth bounced back to an estimated 1.8 percent in 2023, driven by post-pandemic pent-up demand and a rebound in auto exports and inbound tourism. Despite above-target inflation for over a year, the Bank of Japan continued to maintain accommodative monetary policy, but it gradually relaxed its policy of yield curve control and allowed longer-term rates to rise. In the forecast horizon, weak growth in major trading partners will weigh on exports, offsetting the support to domestic demand from an expected rebound in real wages amid tight labor markets and slowing inflation. On balance, as the post pandemic rebound tapers off, growth is forecast to slow to 0.9 percent in 2024 and 0.8 percent in 2025, close to its trend rate.

China: Growth in China picked up to an estimated 5.2 percent in 2023, 0.4 percentage point below the June forecast. The boost to consumption early in the year from the lifting of pandemic-related restrictions turned out to be unexpectedly short lived. The downturn in the property sector intensified as property prices and sales fell, and as developers experienced renewed financial pressures. Real estate investment contracted, while the growth of infrastructure investment was slower than pre-pandemic average rates, resulting in lackluster overall fixed investment growth Private consumption firmed somewhat toward the end of the year, but consumer confidence remained weak, while feeble external demand weighed on exports. The authorities implemented several stimulus measures, including lowering interest rates and deposit requirements for property purchases, while government debt issuance was expanded to support spending. In 2024, growth is forecast to slow to 4.5 percent—the slowest expansion in over three decades outside the pandemic-affected years of 2020 and 2022, and marginally lower than envisaged in June. Subdued sentiment is expected to weigh on consumption, while persistent strains in the property sector will hold back investment. Soft construction starts in late 2023 signal further weakness in property activity as developer's grapple with stressed balance sheets and lackluster demand. While central government support should help boost infrastructure spending, local governments have limited fiscal space for policy maneuvering. Trade growth is also set to remain weak in 2024, with subdued global demand weighing on exports and slower domestic demand growth holding back imports, including of metals. Growth is expected to edge down further in 2025, to 4.3 percent, amid the continuing slowdown of potential growth. Mounting debt constraining investment, demographic headwinds, and narrowing opportunities for productivity catch-up are all expected to drag on potential growth.

Emerging market and developing economies

Growth in EMDEs is projected to remain steady at about 3.9 percent a year in the forecast horizon, but with underlying variation across regions. Decelerating activity in China is expected to be offset by firming aggregate growth elsewhere, with improving domestic demand in many countries and a pickup in international trade. Overall, however, the recovery by EMDEs from the pandemic-induced recession of 2020 is expected to remain lackluster, with EMDE growth notably slower than in the recovery from the 2008-09 global financial crisis. Growth is projected to remain weak in EMDEs with low sovereign credit ratings, as they continue to suffer from the tightness of global financial conditions. Growth is forecast to pick up in LICs, but by less than previously expected.

Recent developments

EMDE growth is estimated to have picked up to 4 percent in 2023—but, excluding China, to have decelerated to 3.2 percent. In many EMDEs, subdued demand for goods in advanced economies weighed on exports, while elevated interest rates

dampened domestic demand. Recent business surveys indicate weak expansion in manufacturing and waning growth in services. Reflecting these trends, EMDE growth is estimated to have slowed markedly in the second half of the year. Shifts in the composition of global demand have led to divergent trade outcomes across countries. Weak global goods trade has weighed on EMDEs with large goods-exporting sectors. Thus, last year, export volumes barely grew in EMDEs in the top quartile for goods exports relative to GDP. Exports held up better among services exporters, which benefited from resilient, albeit slowing, growth of global services activity, including tourism. Commodity exporters have faced headwinds from subdued growth of global industrial production. Growth in oil exporters slowed to just 2.1 percent in 2023, amid OPEC+ production cuts. Growth in metals exporters—a group particularly exposed to the slowdown in China—was only 0.7 percent. In all, growth in commodity exporters is estimated to have weakened by about 0.7 percentage point, to 2.5 percent, in 2023. Commodity importers, excluding China, grew at a more robust pace of 4.2 percent in 2023. This was largely due to continued resilience in India, which is benefiting from increasing public investment and solid services sector growth. Excluding India and China, output in these economies expanded by 3.1 percent. In some commodity importers, severe food and energy price shocks have eroded real wage growth since end-2021, dampening consumption growth. Growth in LICs in 2023 was particularly disappointing, slowing to 3.5 percent—1.7 percentage points below the June forecast. This downgrade is largely attributed to the economic consequences of renewed civil conflict in Sudan and the coup in Niger. More broadly, the ongoing conflict in the Sahel region has continued to weigh on growth.

Global trade is being dampened by subdued global demand and the continued rotation of consumption toward services. Energy prices have eased considerably since their peak in 2022 as a result of weaker global growth prospects and a warmer-than-usual winter, which reduced demand for energy for heating. Core inflation around the world has been persistent, resulting in continued monetary tightening. EMDE financial conditions continue to be restrictive, with less creditworthy borrowers facing greater financial strains.

Global goods trade growth slowed in the first half of 2023 in tandem with weakening global industrial production. Services trade, by contrast, continued to strengthen following the easing of pandemic-induced mobility restrictions. International tourist arrivals are expected to approach 95 percent of 2019 levels in 2023, an increase from 63 percent in 2022.

Energy prices have eased considerably since their peak in the third quarter of 2022. A warmer-than expected northern hemisphere winter reduced natural gas and electricity consumption, especially in Europe. Oil prices have averaged USD 80/bbl in 2023 to date, but they have been volatile. This volatility reflected uncertainty about global growth prospects in the first quarter of 2023, followed by the announcement in early April by Saudi Arabia and other OPEC+ members of a cut to oil production of 1.16 mb/d. This pledge brings the total OPEC+ expected cuts over the course of 2023 to 3.6 percent of global demand.

Growth in advanced economies in late 2022 and early 2023 slowed less than expected, as tight labor markets supported robust wage growth and prevented a sharper slowdown in consumption. The tightness in labor markets is in part related to a slowdown in labor supply, with labor force participation rates falling.

Bangladesh Economy

The International Monetary Fund (IMF) has forecasted that Bangladesh's economic growth over the coming months of this fiscal year will touch 5.7 per cent in Fiscal Year 2023-24, putting it in a favorable image compared to that put by the World Bank and the Asian Development Bank (ADB)'s projections. It may be recalled that earlier in April the World Bank projected the country's gross domestic product (GDP) growth for the current fiscal at 5.2 per cent and ADB at 5.3 per cent.

GDP Growth

The gross domestic product (GDP) measures of national income and output for a given country's economy. The gross domestic product (GDP) is equal to the total expenditures for all final goods and services produced within the country in a stipulated period of time. Bangladesh's GDP growth for Fiscal Year 2022-23 is 6.03%, according to provisional data. This represents a slight downward revision from earlier projections.

Per capita income has also decreased, reaching approximately USD 2,800.

Inflation

Inflation rose to a high of 9.94% in May 2023, driven mainly by rising food prices. While it eased slightly to 9.74% in June, it remains a significant concern for household budgets.

Higher inflation has disproportionately impacted rural areas, where inflationary pressure reached 9.82% compared to 9.45% in urban areas.

Export

Bangladesh is world's second-biggest apparel exporter after China. Garments including knit wear and hosiery account for 80% of exports revenue; others include: jute goods, home textile, footwear and frozen shrimps and fish. Export Performance for July-Dec of 2023-24 was USD 27.54 Billion while the country's overall exports in fiscal 2022-23 was record-high of USD 55.56 Billion. Apparel exports from Bangladesh hit a milestone in 2023 fetching an all-time high of nearly USD 47 Billion, eclipsing the previous record set in 2022 by about 10.27 percent, according to the Export Promotion Bureau (EPB).

Import

Bangladesh imports mostly petroleum and oil, textile and food items. Others include: iron and steel, edible oil, chemicals, yarn and plastic and rubber articles. Bangladesh's imports were

33.68 Billion USD in the first half of the 2023-24 fiscal year. The country's total import declined by 24.32% to USD 65.39 billion by the end of 2023 from USD 86.40 billion in the previous year, according to Bangladesh Bank data. The import of capital machinery and industrial raw materials declined by 33% or USD 12 billion last years which was more than half of the total declined amount of import.

Foreign Exchange Reserve

In Bangladesh, Foreign Exchange Reserves are the foreign assets held or controlled by the country's central bank. The reserves are made of gold or a specific currency. They can also be special drawing rights and marketable securities denominated in foreign currencies like treasury bills, government bonds, corporate bonds and equities and foreign currency loans. Foreign Exchange Reserves in Bangladesh increased to USD 31.13 Billion in June from USD 29.87 Billion in May of 2023. At the close of December 2023, Bangladesh's foreign exchange reserves stood at USD 17.20 Billion.

Remittance

Remittances in Bangladesh increased to USD 21.99 Billion in June from USD 16.91 Billion in May of 2023. At the end of December 2023 Bangladesh's remittance was USD 21.82 Billion.

Banking Industry

The banking sector throughout 2023 faced serious crises, including dollar shortage, depreciating local currency, loan irregularities and liquidity crisis. Economists and experts observed that due to soaring bad loans, preferential treatment for loan defaulters, widespread irregularities and lack of good governance, the banking sector was overrun by regulator lacking effective authority. The volume of non-performing loan (NPL) in Bangladesh banking sector soared to Tk. 1,55,397 crore by the end of September 2023 from Tk. 1,20,656 crore at the end of December 2022. The total distressed assets in the banking sector reached Tk. 3,77,922 crore excluding loans that were unclassified by court orders, according to the central banks Financial Stability Report, 2022.

Several banks, especially Shariah-based banks, were facing severe liquidity shortages, and the banks were kept afloat by providing loans without collateral. To add to the grim situation, the country's economy faced significant challenges due to dollar crisis in the financial market that began in mid-2022 and intensified in 2023, leading to a continued rise in the value of US dollar against taka. Experts attributed the crisis to substantial import payments, low foreign direct investments, reduced remittances, export earnings and increasing US interest rates.

The situation became so severe that many banks stopped opening letters of credit for imports, prompting the government to seek a loan from International Monetary Fund (IMF). Bangladesh's gross foreign exchange reserve, as per International Monetary Fund guidelines, decreased to USD 21.44 billion on December 27 after the central bank increased dollar sales to meet market demand. Over the past 29 months, the central bank sold approximately USD 27 billion from its foreign exchange reserve. The limited availability of dollars has caused the value of local currency taka to depreciate, which makes it harder for businesses and individuals to plan and price their transactions effectively. The current dollar shortage has already forced the government to secure USD 4.7 billion in loans from the International Monetary Fund over a period of three years. To address the crisis, several banks are now charging as much as Tk. 124 for remittance collection, despite the rate being set at Tk. 110 by the Association of Bankers, Bangladesh (ABB) and Bangladesh Foreign Exchange Dealers Association. Bangladesh's external debts dropped slightly to USD 96.54 billion at the end of September. On June 18, the central bank announced the adoption of a new interest rate regime in Bangladesh, removing the previously imposed 9 percent lending rate ceiling. To control inflation and regulate the overall interest rate environment, Bangladesh Bank raised repurchase agreement (repo) rate for several times, which now stands at 7.75 percent.

DHAKA BANK: Thriving for Success

Dhaka Bank has embarked on a journey to achieve banking excellence and provide cutting-edge banking solutions. The bank was incorporated as a limited company on April 6, 1995 under the Companies Act 1994. It commenced banking operations on July 5, 1995 with a branch in Motijheel, Dhaka. The Islamic banking window was opened in July 2003. Dhaka Bank was listed on DSE and CSE in 2000. Subsequently, we embarked on Capital Market services which amounted to the establishment of a subsidiary `Dhaka Bank Securities Limited` in 2011. Dhaka Bank opened up new avenues for foreign investors in the country by setting up Offshore Banking Unit in 2006.

Dhaka Bank is widely recognized today for its exceptional service, simplicity, proximity and cutting-edge way of delivery and operational craftsmanship marking its position as the potential Market player in all core areas of Banking in the country. Alongside a lasting bond with the Corporate world, we got hold of a countrywide reach through a larger network of Branches, ATMs, ADMs, SME channels and SMS Banking. As on December 31, 2023, we made our vibrant presence at 114 Branches, 29 Sub Branches, 3 SME Service Centers, 88 ATMs, 11 ADMs and 7 CRMs and 2 Offshore Banking Unit across the country.

On July 5, 2023 we passed 28 years of stride for progress. Our Balance Sheet size was Tk. 378,639 million, Deposits of Tk. 282,079 million and Advances of Tk. 256,187 million with Profit track of Tk. 8,151 million as on December 31, 2023. Our Board and our Management together want to make a strong positive impact in the economy of Bangladesh with superior quality Banking Services.

Extra-ordinary gain/losses

The Bank did not record any extraordinary gain/loss during the year 2023.

Related party Disclosure

In the normal course of business, Dhaka Bank entered into a few transactions with related parties during the year 2023, details of which have been furnished in **Annexure–G** of the financial statements. These transactions have been executed on an arm's length basis.

Preparation of Financial Statements and the Annual Report

- All relevant books and accounts were maintained as per regulation.
- Financial Statements have been prepared in accordance with the appropriate accounting policies and procedures.
- All estimates and assumptions were made within these financial statements and are made on reasonable ground and prudent judgment.
- Preparation of Financial Statements (FS) of Dhaka Bank were in accordance with the International Financial Reporting Standards (IFRS) as adopted by Financial Reporting Council (FRC) in Bangladesh and the instructions of Bangladesh Bank. Any departures from such requirements have been duly disclosed.
- Sincere efforts were put to ensure the integrity and legal compliance of Dhaka Bank's financial statements. The priority of the annual report is to portray a true and fair representation of the Bank's activities and transactions as per prevailing laws of the land.
- There is no significant doubt upon the Bank's ability to continue as Going Concern. Dhaka Bank has neither intention nor the need to liquidate or curtail materially the scale of its operation. Hence, the Financial Statements of the Bank for 2023 have been prepared for its Shareholders.
- Certain Information required in the Directors' Report to the Shareholders under BSEC Corporate Governance Code are provided in various other parts of this Annual Report under relevant sections for the ease of reading by the user.
- The financial statements prepared by the management of Dhaka Bank make a fair presentation of its activities, operational details and results, cash flow information and changes in equity.

Financial Performance

Performance & Profitability: We recorded Profit after Tax of Tk. 1,732 million in 2023 in comparison with Tk. 1,660 million in 2022 as a result of critical Market condition. Bank's performance was accomplished mainly from downsizing of Loan loss, sticking to core Banking business, consolidation of business mix with expanded pie on SMEs, Retails, efficient Cost Management as well as appropriate strategic choice.

Overall business performance for the year 2023 suggests that our achievement particularly revenue basket was more viable than we have expected especially in the category of investment Income and fees & commission Income. We have every reason to explain our position under most difficult circumstances that Banking Sector got through in 2023.

The Bank secured an amount of Tk. 14,526 million in Operating Income. On the Balance Sheet side, the Bank shaped an amazing Balance in Assets of Tk. 378,639 million showing up an increase of Tk. 32,083 million from Tk. 346,556 million of 2022. The Growth was achieved on the wings of 7% Growth in Loans and Advances. Deposits also showed a Growth of 16%. The Bank continued to have notable Capital Adequacy at 15.04% in accordance with Basel-III requirement. Total Shareholders' Equity increased to Tk. 21,786 million in 2023 from Tk. 20,773 million in 2022. Liquidity maintained a comfortable position with liquid Assets [Cash, Balance with other Banks and financial institutions, money at call, treasury bonds and tradable securities] forming 24.63% of Total Assets. The Bank had a stable portfolio of Loans & Advances as Loan to Deposit Ratio at 85.98% at the year-end 2023 which was 87.38% in 2022.

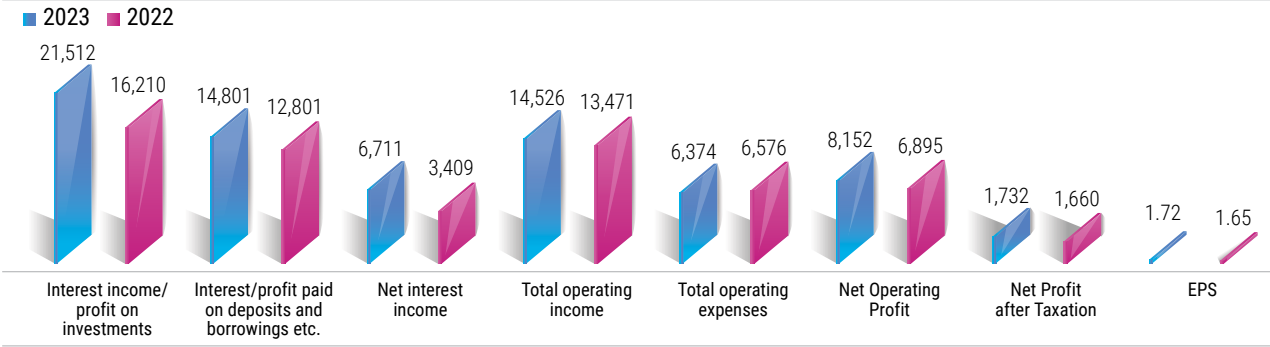
Profitability- The Bank

Amount in million unless mentioned otherwise

Particulars	2023	2022	Variance	Percentage (%)
Interest income/ profit on investments	21,512	16,210	5,302	33%
Interest/profit paid on deposits and borrowings etc.	14,801	12,801	2,000	16%
Net interest income	6,711	3,409	3,302	97%
Total operating income	14,526	13,471	1,055	8%
Total operating expenses	6,374	6,576	(202)	(3%)
Net Operating Profit	8,152	6,895	1,257	18%
Net Profit after Taxation	1,732	1,660	72	4%
EPS (Taka)	1.72	1.65	0.07	4%

Profitability- The Bank

Amount in million unless mentioned otherwise



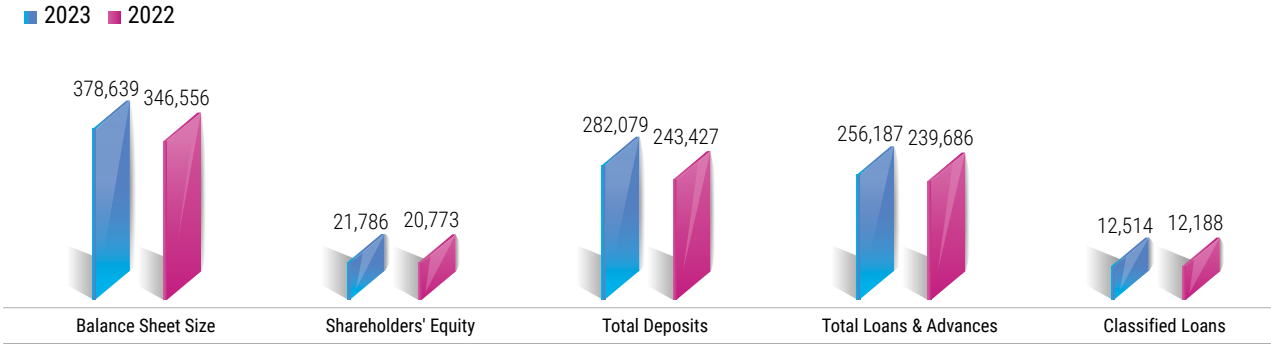
Balance Sheet Focus - The Bank

Amount in million unless mentioned otherwise

Particulars	2023	2022	Variance	%Change over 2022
Balance Sheet Size	378,639	346,556	32,083	9%
Shareholders' Equity	21,786	20,773	1,013	5%
Total Deposits	282,079	243,427	38,652	16%
Total Loans & Advances	256,187	239,686	16,501	7%
Classified Loans	12,514	12,188	326	3%

Balance Sheet Focus - The Bank

Amount in million



Performance Ratio - The Bank

Amount in million unless mentioned otherwise

Particulars	2023	2022	Variance	%Change over 2022
Return on Assets (ROA) (%)	0.48	0.49	(0.01)	(2%)
Return on Equity (ROE) (%)	8.14	8.09	0.05	1%
Operating Profit per Employee	4.10	3.49	0.61	17%
Assets per Employee	190.37	175.47	14.90	8%

Performance Ratio - The Bank

Assets per Employee

Appropriation of Profit

Profit after Tax [PAT] stood at Tk. 1,732 million. Profit available for distribution among Shareholders is Tk. 1,588 million after a mandatory transfer of Statutory Reserve and others.

Amount in million unless mentioned otherwise

Particulars	Year 2023	Year 2022
Profit After Tax	1,731.65	1,659.84
Retained Earnings brought forward	1,725.49	1,631.78
To be appropriated		
Transfer to Statutory Reserve	569.77	409.98
Transfer to General Reserve	-	-

Dividend

The Board of Directors in its 467th Meeting held on April 28, 2024 has recommended 10% cash dividend for the Shareholders for the year 2023 subject to approval of the Shareholders in the 29th Annual General Meeting. No bonus share or stock dividend has been declared as interim dividend during the period of January 1, 2023 to December 31, 2023.

Appointment of External Auditors

In the 28th Annual General Meeting of the Bank, M/s. ACNABIN, Chartered Accountants were appointed the External Auditors of the Bank for the year 2023 subject to approval of Bangladesh Bank. Subsequently, Bangladesh Bank approved their appointment on 16.07.2023. M/s. ACNABIN, Chartered Accountants have completed first year of their audit and they have expressed their intention for re-appointment as the statutory auditors of the Bank for the year 2024. The proposal for re-appointment of M/s. ACNABIN, Chartered Accountants as the Statutory Auditors of the Bank for the year 2024 will be placed for approval of the Shareholders in the 29th AGM following the terms/conditions of Bangladesh Bank's Guidelines and the Directives of BSEC.

Amount in million unless mentioned otherwise

Particulars	2023	2022
Stock Dividend	0%	6%
Cash Dividend	10%	6%
Retained Earnings to be carried forward	1,587.99	1,725.49
Dividend	1,139.55	1,139.55

Appointment of Compliance Auditors

In the 28th Annual General Meeting of the Bank, M/s. Howladar Yunus & Co., Chartered Accountants were appointed as the Compliance Auditors of the Bank for the year 2023. M/s. Howladar Yunus & Co., Chartered Accountants have also expressed their intention for being re-appointed as the Compliance Auditors of the Bank for the year 2024. In terms of the Directives of BSEC, they are eligible for re-appointment as the Compliance Auditors of the Bank for the year 2024 with the approval of the Shareholders in the 29th AGM of the Bank.

Remuneration to Directors

The Bank does not pay any remuneration to its Directors other than the purpose stated in the relevant Act and applicable regulations. During 2023, a total amount of BDT 4,110,800.00 was paid as honorarium to the Directors for attending Meetings.

This information related to remuneration to Directors is incorporated in the Note no. 33 to the audited financial statements with reference to the "Directors' fees" figures concerning the Board of Directors including Independent Directors.

Rotation of Directors

As per the Company Act 1994 and the Articles of Association of the Bank, 1/3 [one third] of the Directors of the Bank will retire in the 29th Annual General Meeting and they are eligible for re-election subject to approval of Bangladesh Bank.

Board Meetings

25 (Twenty-Five) Meetings of the Board of Directors were held from January 01, 2023 to December 31, 2023. Attendance of the Directors in these Meetings shown in Annexure-I of BSEC's Notification under chapter 'Compliance Report on BSEC's Notification' in this Annual Report.

Director's Profile

Brief profile of the Directors and the Independent Directors have been presented in this Annual Report.

Remuneration to directors including independent directors

Remuneration to directors including independent directors during the year 2023 have been furnished in note no. 33 of the financial statements.

Number of Board meetings

Information regarding total number of Board meetings held during the year 2023 and attendance by each director has been given in the Annexure-I of the Compliance Report on BSEC's Notification part of the report.

Environmental and Social Risk Management and its Mitigation

Environmental and social risk to a financial institution (FI) stems from the environmental and social issues that are related to a client's/investee's operations. Environmental and social risks can be mitigated through compliance with environmental and social regulations and international environmental and social standards. These risks are not static, but rather are dynamic over time and subject to change.

Dhaka Bank formulated its Environmental and Social Risk Management (ESRM) Policy in September, 2018 that depicts the Bank's commitment towards Environmental and Social Risk Management. The ESRM policy of the Bank is applied in considering loan categories of the following: agriculture, retail, trade, microfinance, SME, corporate finance and project finance.

System of Internal Control

The appropriate and effective internal controls are developed and implemented to soundly and prudently manage these risks; reliable and comprehensive systems are to be put in place to appropriately monitor the effectiveness of these controls. The factors which together comprise the control environment are:

- A board of directors that is actively concerned with sound corporate governance and that understands and diligently discharges its responsibilities by ensuring that the company is appropriately and effectively managed and controlled;
- A management that actively manages and operates the company in a sound and prudent manner;
- Organizational and procedural controls supported by an effective management information system to soundly and prudently manage the company's exposure to risk; and
- An independent audit mechanism to monitor the effectiveness of the organizational and procedural controls.

Capital Adequacy

Dhaka Bank is a firm follower of Guidelines of the Bangladesh Bank regarding Capital Adequacy and its Policy is to maintain Regulatory Capital at a level which is higher than the minimum required Capital. Bank's strength in Capital base is also significant in the fact that the Ratio of eligible Capital to Risk Weighted Assets [RWA], 15.04% as of Dec 31, 2023. The Bank has already entered the Basel III regime since January 2015 as an enhanced Regulation for Capital Adequacy, liquidity and stability and remains committed to compliance of the requirement in phases till 2023.

Credit Rating vis-à-vis Capital Adequacy

We kept up efforts to pursue corporate and SME-mid Customers to get Credit Rated by eligible External Credit Assessment Institutions [ECAI]. As per Bangladesh Bank BRPD Circular No. 05 of April 29, 2009, BRPD Circular No. 31 of October 25, 2010, BRPD Circular No. 12 of October 31, 2013 and BRPD Circular No. 08 of April 15, 2014, we nominated 8 [Eight] recognized these ECAIs: Credit Rating Information & Services Limited [CRISL], Credit Rating Agency of Bangladesh [CRAB], National Credit Rating Limited., Emerging Credit Rating Limited., ARGUS Credit Rating Services Limited, WASO Credit Rating Co. [BD] Limited, Alpha Credit Rating Limited & Bangladesh Rating Agency Limited [for SME Clients only].

Since external rating of most of our Rated Corporate Customers falls in the range of A to AAA [BB rating grade 1 & 2] bearing risk weight of 50% or below, the more our Customers do their entity rating, the less will be our Capital Requirement.

Five Years Performance

Key operating and financial highlights of the past 5 (five) years has been presented in this Annual Report under Shareholders' Information.

Management's Discussion and Analysis

A Management's Discussion and Analysis signed by the Managing Director of the Bank has been presented with detailed analysis of the Bank's Financial Positions and Operations in this Annual Report.

The Bank conducted its Board meetings and record the minutes of the meetings as well as keep required books and records in line with provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.

Certification by the Managing Director and the CFO to the Board as required under condition No. 3(3) on Financial Statements for the year 2023 disclosed in this Annual Report.

Segment-wise Performance

A Segment Performance during the year 2023 details of which are furnished in note no. 48 of the financial statements.

Amount in million

Particulars	Conventional Banking	Islamic Banking	Off-Shore Banking Unit (OBU)	Dhaka Bank Securities Limited (DBSL)	Dhaka Bank Investment Limited (DBIL)	Total
Total operating income	13,338	759	428	23	21	14,570
Allocated expenses	6,267	102	5	95	5	6,474
Operating profit/(loss) before tax & provision	7,071	657	424	(72)	17	8,096
Total provision (loans/advances & others)	4,224	-	(191)	-	-	4,033
Profit/(loss) before tax	2,847	657	614	(72)	17	4,063
Provision for income tax	2,387	-	-	(2)	6	2,391
Net profit/(loss)	460	657	614	(70)	10	1,672
Segment assets	337,124	20,040	16,820	5,373	329	379,686
Segment liabilities & equity	337,124	20,040	16,820	5,373	329	379,686

Raising Capital

Starting on July 5, 1995 with Authorized Capital of Tk. 1,000 million and Paid-up Capital of Tk. 100 million, Dhaka Bank strengthened its Authorized Capital base in 2005 by raising the same from Tk. 1,000 million to Tk. 2,650 million and Tk. 6,000 million in 2007. Authorized Capital was further enhanced to Tk. 10,000 million by passing a Special Resolution in the Bank's 4th Extra-ordinary General Meeting [EGM] held on July 4, 2010. Out of the total issued, subscribed and Paid-up Capital, 1,320,000 Ordinary Shares of Tk. 100 each amounting to Tk. 132,000,000 was raised through Initial Public Offering [IPO] of shares held in February 24, 2000. The Bank increased its Paid-up Capital twice issuing 2:1 Right Share at par on April 15, 2003 and November 30, 2005 respectively. The Bank increased its Authorized Capital from Tk. 10,000 million to Tk. 20,000 million by passing a Special Resolution in the 27th AGM. As on December 31, 2023, equity of the Bank including Retained Earnings reflected a Balance of Tk. 21,786 million. Equity as a percentage of Total Assets was 5.75%. Bank's Paid-up Capital stood at Tk. 10,066 million at the year ended 2023. The Statutory Reserve increased by Tk. 570 million transfer from Profit before provision and taxes under Regulatory Compliance.

Special Assets Management

In a year span, Classified Loans amounted to Tk. 12,514 million from Tk. 12,188 million of 2022. The amount of Non-Performing Loan [NPL] increased by Tk. 326 million in 2023. In 2023, NPL to Total Loans Ratio reached to 4.88% compared to 5.08% of the year 2022.

Non-Performing Assets by Segments:

BDT in million unless mentioned otherwise

Particulars	As on 31.12.2023	As on 31.12.2022	Change in %
Un-Classified Loans	243,674	227,498	7%
Standard [Including Staff Loan]	237,517	221,834	7%
Special Mention Accounts [SMA]	6,157	5,663	9%
Classified Loans	12,514	12,188	3%
Sub-standard [SS]	922	602	53%
Doubtful [DF]	249	137	82%
Bad/Loss [BL]	11,343	11,448	(1%)
Total Loans	256,187	239,686	7%
Non-Performing Loans (%)	4.88	5.08	(4%)

Protection to minority shareholders

Through various strategies including multi-faceted internal control system including independent and internal audits as well as the establishment of independent management team, Dhaka Bank has fostered a professional environment where protection of minority shareholders is ensured. Any attempt for controlling shareholders through aggressive or abusive strategies either directly or indirectly is made ineffective. Nevertheless, if any issue arises at the Bank's AGM or elsewhere, a thorough investigation is conducted.

Way Forward 2024

Challenges

- It is difficult to achieve economic stability due to the world political unrest including Russia- Ukraine war and long term effect of different variants of COVID 19.
- Ensure and maintain a sophisticated Information Technology system in the direction of secure and legitimate Transaction.
- Resist uncertainty that persists at socio-political borders.
- Addressing bad debt, the main challenge for banks, by providing more obstacles to loan recovery.
- Maintain asset quality while reducing industrial activity
- Ensuring a competitive loan and deposit rate in the market.
- Controlling inflation and volatile foreign exchange market.

Opportunities

- Infrastructure development like inauguration of Dhaka Metro Rail and Padma Multipurpose Bridge and Economic Zones will definitely increase volume of investment around the country in the days ahead.
- Prudent policies implemented by Bangladesh Bank to strengthen bank asset quality will continue into 2024 and further is the gradual trend of the financial sector can be retained, depending on maintenance required growth and expansion.
- Robust Ready-Made Garment (RMG) exports, resilient remittance inflows and steady macroeconomic conditions have supported quick financial development of the country. Banks can be expected to continue to earn benefits through their association with these fields.
- Banks will have plenty of time to grasp the benefits of Trade finance and capital transfer from abroad.

Goals Set for 2024

- Control deposit costs through healthy deposit matching which will be attained by increasing the proportion of low-cost deposits and refinance of Bangladesh Bank.
- Control operating costs by boosting employee productivity, competing with suppliers and reasonable promotion of banking activities.
- Maintain asset quality by selecting good borrowers.
- Control bad debt provisions by speeding up both continuous and alternating recovery mechanisms and proper monitoring.

Asset Quality

Our main focus in the year 2024 is to reduce NPL and meet up deposit target. We are developing in-built capacity in the Bank to help expedite Loan Recovery process. We are considering appointment of more Loan Recovery Agents and new mechanism to avoid lengthy, expensive and cumbersome procedures and excessive dependence on the Court for recovering Loans.

Sound business mix: Our deposit grew 16% in 2023, while the previous year the progress here was 6%. We have to look for more CASA. So we have to make strategies for raising Core Deposit, i.e., Customers' Deposit. Low cost and no cost deposit share of 39% of Total Deposit should be taken up to 45% at the minimum, in 2024. Advance upped 7% as against 11% last year. The Guarantee business increased by 67%, which decreased by 15% in the previous year. More pleasing was the increase in Inward Remittance by 77% from previous year.

Internal Control & Risk Management: We will ensure stable well-integrated operating process, new equipment to support work volume as well as strong Customer Complaint Resolution Process and Anti-Money Laundering & Combating Financing of Terrorism mechanism and Cyber security. To control Credit losses, we will ensure appropriate Debt Rating models, rigorous monitoring of Portfolio Performance and timely and effective response to changes.

HR Productivity & efficiency: We are committed to give every try to achieve the target by a combination of Talent Management, including expert Bankers and brilliant chunk of business graduates, sharpening job efficiency, increasing learning curve and motivating through more reward and retribution.

Business Ethics: This year we will focus on building loyalty to the organization, training on ethical practices, recognizing ethical precedence in performance appraisal and transparency in all Banking operation.

Shareholders' Value: With our tireless endeavor, we will lead to an ultimate goal-maximization of Shareholders' value for what we exist and excel.

On behalf of the Board of Directors,

Abdul Hai Sarker
Chairman
Dhaka Bank PLC.

CORPORATE GOVERNANCE

BOARD OF DIRECTORS

Mr. Abdul Hai Sarker
Chairman

Mr. Md. Aman Ullah Sarker
Vice Chairman

Mr. Reshadur Rahman
Director

Mrs. Rokshana Zaman
Director

Mr. Altaf Hossain Sarker
Director

Mr. Khondoker Monir Uddin
Director

Mr. Mohammed Hanif
Director

Mr. Amir Ullah
Director

Mr. Tahidul Hossain Chowdhury
Director

Mr. Abdullah Al Ahsan
Director

Mr. Jashim Uddin
Director

Mr. Mirza Yasser Abbas
Director

Mrs. Manoara Khandaker
Director

Mrs. Rakhi Das Gupta
Director

Mr. Ahbab Ahmad
Independent Director

Mr. Feroz Ahmed
Independent Director

Dr. Mohammad Ali Taslim
Independent Director

Mr. Emranul Huq
Managing Director
(Ex-Officio Director)

EXECUTIVE COMMITTEE OF THE BOARD

Mrs. Rokshana Zaman
Chairperson

Mr. Reshadur Rahman
Member

Mr. Altaf Hossain Sarker
Member

Mr. Khondoker Monir Uddin
Member

Mr. Mohammed Hanif
Member

Mr. Mirza Yasser Abbas
Member

Mrs. Manoara Khandaker
Member

AUDIT COMMITTEE OF THE BOARD

Mr. Ahbab Ahmad
Chairman

Mr. Md. Aman Ullah Sarker
Member

Mr. Abdullah Al Ahsan
Member

Mr. Tahidul Hossain Chowdhury
Member

Dr. Mohammad Ali Taslim
Member

RISK MANAGEMENT COMMITTEE OF THE BOARD

Mr. Khondoker Monir Uddin
Chairman

Mr. Amir Ullah
Member

Mr. Jashim Uddin
Member

Mr. Mirza Yasser Abbas
Member

Mrs. Rakhi Das Gupta
Member

SHARI'AH SUPERVISORY COMMITTEE

Mr. Md. Fariduddin Ahmed
Chairman

Dr. Abu Noman Md. Rafiqur Rahman
Member – Faqih

Dr. Mohd. Haroon Rashid
Member - Faqih

Hafej Mawlana Abdul Gaffar
Member -Faqih

Barrister Sabel Nawaz
Member- Lawyer

Mr. Emranul Huq
Managing Director
(Ex. Officio)

Mr. Tipu Sultan
(Member Secretary)

DIVIDEND DISTRIBUTION POLICY OF DHAKA BANK

The 28th Annual General Meeting of Dhaka Bank PLC. was held on June 18, 2023 by using Digital Platform to avoid the risk of COVID-19 and according to Bangladesh Securities and Exchange Commission's directives. Mr. Abdul Hai Sarker, Chairman of the Board of Directors of the Bank presided over the Meeting. Among others, Vice Chairman Mr. Md. Aman Ullah Sarker, Former Chairman Mr. A T M Hayatuzzaman Khan, Directors Messrs. Reshadur Rahman, Altaf Hossain Sarker, Mohammed Hanif, Rokshana Zaman, Amir Ullah, Tahidul Hossain Chowhdury, Abdullah Al Ahsan, Mirza Yasser Abbas, Jashim Uddin, Manoara Khandaker, Rakhi Das Gupta and Independent Directors Messrs. Ahbab Ahmad, Feroz Ahmed, Mohammad Ali Taslim and Managing Director Mr. Emranul Huq were also present. Apart from them, Company Secretary of the Bank Mr. Md. Shahjahan Miah along with Mr. Sahabub Alam Khan FCA, Chief Finance Officer and a good number of Shareholders also participated the 28th AGM through Digital Platform. Mentionable that, 6.00% Cash and 6.00% Stock Dividend was approved in the AGM for the year 2022. Besides, the shareholders passed their valuable opinion/ comments on the Audited Financial Statements for the year ended on December 31, 2022 and regarding the activities of the Bank.

CORPORATE GOVERNANCE

The Board of Directors of Dhaka Bank PLC. is the highest governance body, and it acknowledges its fiduciary duty to shareholders in creating and safeguarding their assets. The Board recognizes the critical importance of good corporate governance. Therefore, it is committed to ensuring the long-term sustainability of the bank's business and operations by integrating robust governance ethics and business integrity into its strategies and operations. As stewards of all shareholders, the Board considers it a key responsibility to promote and protect their interests.

Governance structure and composition

Dhaka Bank's Corporate Governance framework is centered on principles of integrity and adaptability, which promote more efficient decision-making and superior Management. The bank draws on various sources to establish its governance framework, including the Companies Act 1994, the Bank Company Act 1991 (amended), relevant circulars from the Bangladesh Bank, the Corporate Governance Code from June 3, 2018, and the Dhaka/Chittagong Stock Exchange (Listing) Regulations 2015. Additionally, the bank considers different policies and procedures, directives and notifications, circulars and guidelines from different regulatory authorities, as well as local and global best practices.

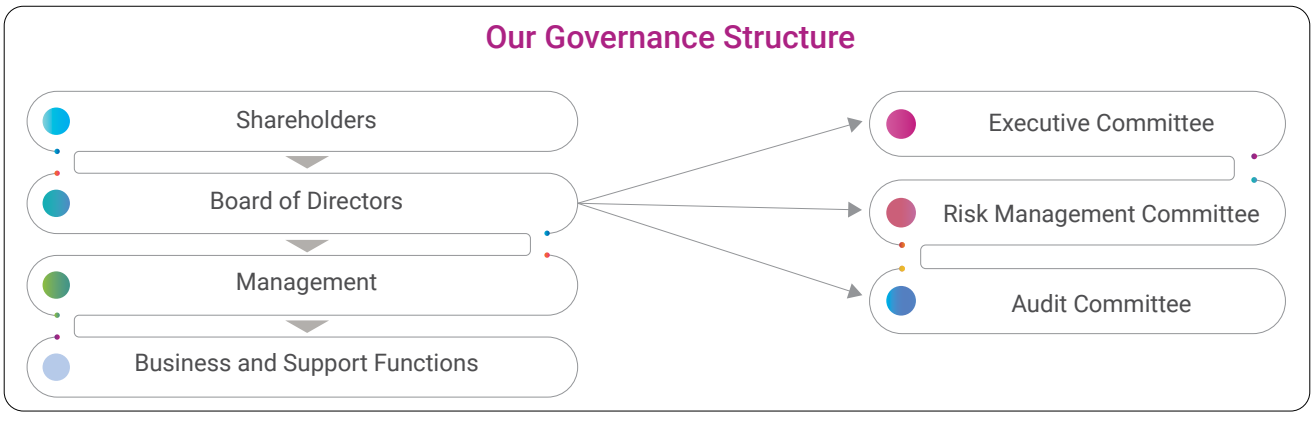
The Board of Directors regularly discusses business strategy, financial performance, and governance issues and reviews committee reports. At these meetings, the Board examines the financial performance of the bank and its subsidiaries, reviews risk management and compliance reports, and approves the bank's quarterly results. Special Board meetings are also held as needed to address significant deals or other matters requiring immediate attention and decision. The Board sets the bank's business plan and budget at the start of each year. Importantly, Management does not participate in the Board to maintain the independence of the Board's decision-making process.

The diverse Board of Directors of Dhaka Bank comprises 18 experienced and knowledgeable members, of which 3 are independent directors. Additionally, 3 of the directors are female. All members of the Board of Directors are of high competency, with vast academic knowledge and professional experience in the field of business. Additionally, all Independent Directors maintain their independence and are free from any business or other relationships with the bank that may compromise their ability to exercise independent judgment. Furthermore, the Bank's Directors strictly adhere to the code of conduct as mandated by relevant circulars of Bangladesh Bank and notification from Bangladesh Securities and Exchange Commission (BSEC) to ensure compliance and best practices. All Board Members except the Managing Director are Non-Executive Directors.

There are 3 board-level committees to assist the Board in discharging its responsibilities: Executive Committee, Audit Committee, and Risk Management Committee. These assistive committees review and appraise their respective areas, then advise and recommend to the Board. The minutes of the committee meetings are reviewed by the Board and duly recorded. The Minutes of the meetings of the Board and its Assistive Committees, containing various suggestions and recommendations to the Management, are recorded in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB).

Additionally, there is a management committee overseen by the Managing Director, responsible for managing the day-to-day operations of the bank and making strategic decisions to ensure the bank's long-term success. The Bank's Management and its different subcommittees are responsible for establishing goals and leading the organization forward in accordance with the Board's policies and plans. The Board guides the Management in making decisions that help the bank realize its mission while also meeting all legal, ethical, and ESG (environmental, social, and governance) obligations.

Our Governance Structure



Executive Committee: The Executive Committee of the Board is responsible for ensuring that the structure for approving loan proposals and business decisions is efficient, competent, compliant, and secure. The committee consists of 7 members. The committee performs periodic evaluations of the policies and guidelines that are produced by the Bangladesh Bank concerning credit and other activities. These policies and guidelines are then adopted by Management and adopted by the organization with the consent of the Board of Directors. Additionally, the committee gives its approval to credit applications in accordance with the policy that the Board has approved.

Audit Committee: The Audit Committee oversees the bank's internal and external audit processes to ensure they are conducted effectively and efficiently. It consists of 5 members, and it is chaired by an independent director. It is also responsible for overseeing the organization's compliance with laws and regulations, as well as its ethical standards. It plays a crucial role in maintaining the integrity of the organization and safeguarding the interests of stakeholders.

Risk Management Committee: The Risk Management Committee is responsible for ensuring that the bank manages risks effectively, while maintaining the highest standards of governance and accountability. It consists of 5 members. The committee is responsible for overseeing the bank's risk management framework and ensuring that the bank is identifying, assessing, and managing risks effectively. Its key responsibilities include setting risk management policies and procedures, assessing the bank's risk appetite, and ensuring that the bank's risk management practices are aligned with its strategic goals. The committee is also responsible for reviewing and approving risk management strategies, monitoring the bank's risk exposure, and ensuring that appropriate risk mitigation measures are in place. In addition, the committee plays a key role in ensuring that the bank is in compliance with regulatory requirements related to risk management. The committee also reviews the green banking policies, guidelines, and strategic plans from time to time. Additionally, the committee oversees the sustainability aspect of the bank while the Finance & Accounts division manages the sustainability reporting.

Shari'ah Supervisory Committee: The committee consists of Islamic scholars who are well-versed in Shari'ah law and its applications to banking and finance. The committee comprises 7 members. It oversees Dhaka Bank's Islamic Banking operations and ensures compliance with Islamic values and principles. The committee is responsible for guiding on issues related to the bank's Islamic banking operations, as well as advising the Board of Directors on matters concerning Shari'ah. The Board of Directors strictly adheres to the committee's recommendations on Shari'ah Principles to ensure the proper Management of the Bank's Islamic banking operations.

Senior Management: Senior Management is Dhaka Bank's highest management body consisting of 8 members. It is responsible for ensuring that the bank operates effectively and efficiently while maintaining the highest standards of corporate governance and accountability. Its key responsibilities include setting the bank's strategic direction and goals, developing and implementing policies and procedures, overseeing the bank's operations, managing the bank's financial performance, and ensuring that the bank is in compliance with regulatory requirements. Furthermore, it advises suitable steps to resolve policy, procedural, implementation, or execution gaps and assesses the effectiveness of current compliance risk management. It also determines the necessity for additional policies or procedures to address new compliance risks discovered during yearly risk assessments undertaken by the appropriate divisions.

Nomination and selection of the highest governance body

Dhaka Bank follows relevant provisions of the Articles of Association of the Bank, Companies Act 1994, Bank Company Act 1991, Corporate Governance Code 2018, and circulars from Bangladesh Bank for the election, appointment, reappointment, and retirement of Directors. The election of Board members follows the votes of the shareholders during the Shareholders' Meetings, with strict adherence to regulatory compliance requirements. The Board designates one of its members to serve as Chairman. The selection and appointment of committee members and senior management primarily fall under the purview of the Board. At each annual general meeting, one-third of the directors must resign in accordance with the Articles of Association and Bank Company Act 1991 (Amended through 2018). The re-election of retiring directors is subject to the laws and regulations of relevant regulatory agencies.

Chair of the highest governance body

In accordance with sound governance principles, Dhaka Bank maintains a separation of duties between the Chairman and the Managing Director positions, with each role having clear and defined responsibilities. The Chairman, a Non-Executive Director, leads the Board, ensuring its effective functioning and promoting constructive engagement among all Directors. On the other hand, the Managing Director is responsible to the Board for the bank's performance and is charged with executing the organization's approved strategies and tactics to achieve its objectives.

Role of the highest governance body in overseeing the Management of impacts

The Board of Directors of Dhaka Bank is committed to ensuring the sustainability of the bank's business and operations by integrating good governance ethics and business integrity into the strategies and operations of the bank. The primary responsibility of the Board is to exercise business judgment in good faith, in a manner that it reasonably believes to be in the best interest of the bank, while complying with the applicable laws and regulations, Memorandum of Association, and Articles of Association and resolutions adopted by the shareholders. Therefore, these decisions determine the impact of the bank. The Board as a whole provides strategic direction to the Management for achieving its vision, complying with all applicable regulatory and ESG (environmental, social and governance) requirements,

and creating value for all stakeholders. It also convenes with the management at least twice a year to assess the bank's impacts. The Board delegates the sustainability management of the bank to the risk management committee. Some major activities of the Board of Directors include:

- Establishing Dhaka Bank's vision, mission, direction, and policies to ensure the effective discharge of the bank's functions, the efficient use of resources, and the minimization of the bank's adverse impacts
- Delegating to Management the authority to conduct business in accordance with agreed-upon goals and objectives
- Evaluating and approving Annual Budgets presented by Management
- Ensuring that the Management carries out its responsibilities in accordance with the bank's strategic objectives, communicating those objectives to all levels at regular intervals, and overseeing that the Management complies with all applicable laws, regulations, and terms and conditions of various agreements.
- Approving proposals beyond the Management's assigned authority
- Developing compliance culture
- Ensuring a reliable and effective risk management and internal control system
- Approving and changing policies pertaining to business planning, core risk management, and service norms when necessary for the success of the bank.

Delegation of responsibility for managing impacts

The Risk Management Committee (RMC) assists the Board in fulfilling its sustainability oversight responsibilities, including strategy, operational model, reporting, and frameworks. It reports to the Board four times a year. However, the Finance & Accounts Division, headed by the CFO, has determined the material topics for the reporting period through stakeholder engagement and has prepared the sustainability report. It has reported the topics once to the Board for approval for the first time reporting. In future, this frequency may change. In compliance with Bangladesh Bank's circulars and guidelines, the Risk Management Committee approved the formation of the Sustainable Finance Unit (SFU) headed by the bank's Head of Credit Risk Management Division. The Risk Management Committee also formed Sustainable Finance Committee (SFC), which comprises high-ranked management officials. It guides the SFU, adhering to the terms of reference laid out by Bangladesh Bank. The Risk Management Committee serves as the apex authority, supervising all the bank's sustainability activities and approving policies, strategies, and programs related to Sustainable Banking and Sustainable Finance (Green Banking & CSR) programs. The SFU works as per the Terms of References (ToRs) stipulated by Bangladesh Bank. The major areas of the Sustainable Finance Unit are:

- Formulating, amending, and implementing Green Banking policy, Green Office Guide, E&S Risk Management Policy, and other related policy
- Allocating and utilizing Climate Risk Fund
- Setting up Green Branches
- Ensuring environment-friendly banking
- Implementing sustainable development goals of the U.N.O
- Financing and refinancing Green Products
- Reporting on Environment-Friendly Banking, CSR, and Sustainable Finance
- Updating RMC regarding Sustainable Banking

The ToRs of the SFC are:

- Developing annual goals for the SFU and conducting performance evaluations
- Reviewing and overseeing the operations of the SFU at the managerial level and providing approval as needed
- Facilitating effective collaboration and assistance among all pertinent Bank divisions to execute the activities of the SFU

Role of the highest governance body in sustainability reporting

Dhaka Bank maintains a steadfast commitment to transparency and accountability in reporting practices and is dedicated to providing the stakeholders with accurate and reliable information. The highest governing body, the Board of Directors, has approved the material topics for this year's sustainability report. The report is initially submitted by the Finance & Accounts Division to Senior Management for preliminary approval. Subsequently, the report undergoes a final review and approval process during a Board of Directors meeting. The Board of Directors conducts a thorough evaluation to ensure that the reported information is accurate, relevant, and reliable prior to its release for public disclosure.

Evaluation of the performance of the highest governance body

At the AGM, the bank's shareholders evaluate the Board's performance by examining the financial position, the adequacy and effectiveness of the internal control system, and the overall governance mechanisms. Shareholders can ask questions and make inquiries to the Board of Directors. The Board approves the annual business targets at the beginning of each year and continuously monitors progress toward their achievement. The Board's performance is heavily influenced by the successful accomplishment of the business targets. Additionally, the Board regularly assesses the performance of its members through the presentation of performance reports from supporting committees during Board meetings.

At the outset of each year, the Board conducts in-depth discussions with Management to establish financial and non-

financial objectives. Subsequently, the Board reviews and approves the yearly financial budget at the onset of the fiscal year. Annually, the Managing Director's performance is evaluated against KPIs established at the beginning of the year. One of the notable KPIs for the MD includes maintaining sustainable growth in investment and revenue for the bank. The Board evaluates the achievement of business and financial goals quarterly based on actual accomplishments, and non-financial successes are also evaluated every quarter. Furthermore, end-of-year evaluations and assessments of the completion of goals are performed. The Board possesses the discretion to review the Managing Director whenever it deems necessary.

Remuneration policies

The Directors of the Bank are paid only an honorarium for attending Board or Committee meetings. The total cost related to employee compensation is shown in the profit and loss account of the annual report. Directors, including Independent Directors, get fees according to the provision of BRPD Circular No.11, dated: 04 October 2015, for attending Board and Committee meetings. Managing Director is paid a salary, allowances, and other facilities according to his service contract.

The remuneration framework includes short-term and long-term benefits. Short-term benefits include salary, festival bonus, Travel Passage, and performance bonus. Long-term benefits include Gratuity, Provident Fund, Superannuation Fund, and Leave encashment. Dhaka Bank has no variable remuneration like cash, shares, share-linked instruments, and other forms.

All employees, including the Senior Management employees, are paid a competitive remuneration package. The structure and level of remuneration are reviewed from time to time based on the bank's performance and affordability. The remuneration also stresses ensuring internal and external pay equity. The remuneration framework includes the following arrangements designed to ensure that remuneration outcomes are linked to performance:

Fixed base: There is an annual review for all eligible employees. Performance ratings for the performance period are taken into consideration as well as individual circumstances for yearly increments.

Performance base: Performance bonuses or incentive bonuses are given to all eligible employees as per performance ratings for a performance period. Amounts of individual remuneration are linked to individual performance as per their performance ratings for the performance period. In addition, amounts of individual remuneration are also linked to the bank's growth.

In determining the payment of a bonus to individuals, the factors taken into account include:

- Team financial and strategic performance;
- Individual contribution to team performance;
- Individual performance, including alignment with corporate values and meeting performance objectives.

Long-term incentives are designed to link a remuneration component with key performance measures that underpin sustainable long-term shareholder value growth. In case of termination, an employee receives provident fund and gratuity due amounts. And in case of dismissal, an employee receives only the provident fund contributed by him/her with interest.

Process to determine remuneration

The remuneration committee assists the Board with the remuneration arrangements of the bank. The Board makes all final decisions about those arrangements. The current members of the Committee are as follows:

1. Emranul Huq, Managing Director
2. Sahabub Alam Khan, FCA, EVP & CFO
3. M Rezaur Rahman, EVP & Head, Human Resources Division

The Committee's remuneration responsibilities include conducting reviews of and making recommendations to the Board on the remuneration policy, taking into account the bank's strategy, objectives, risk profile, shareholder interests, regulatory requirements, corporate governance practices, and employee interests. The Committee may consult a professional adviser or expert at the cost of the bank if the committee considers it necessary to carry out its duties and responsibilities. The Board has approved a remuneration policy that applies to the bank. The policy does not apply to service contracts with third parties. The policy deals with base remuneration and performance-based remuneration, including the deferral of short-term incentive payments.

HUMAN RESOURCES ACCOUNTING

Human Resource Accounting (HRA) is primarily an information system, which informs the management about the changes that are taking place in the human resource of an organization. HRA is the art of valuing, recording and presenting systematically the work of human resources in the books of accounts of an organization. (HRA) puts monetary terms to the Human Resources of the organization. In other words, it is about quantifying the value of Human Resources, the investment and the potential return. This enables the Bank to make informed decisions via the identification and measurement of key information. A well-defined HRA can help the management to become more efficient, in addition, it is useful to internal and external users of financial statements.

Investments in Human Capital can easily be calculated as it is based on the investment of employee skills and knowledge through education and training. HR managers can calculate the total profits before and after any investments are made.

HUMAN RESOURCE ACCOUNTING

BDT Million

Particulars	2023	2022
Assets		
Cash	14,269	13,421
Balance with other banks and financial institutions	27,692	14,702
Investments	50,886	53,370
Loans, advances and lease/investments	256,187	239,686
Fixed assets including premises, furniture and fixtures	8,562	8,942
Human Assets	**46,222**	**14,807**
Individuals' value	46,211	14,799
Value of Investments	11	8
Other Assets	21,044	16,436
Total Assets	**424,861**	**361,364**

Capital & Liabilities		
Borrowings from other banks, financial institutions and agents	23,474	35,385
Deposits and other accounts	282,079	243,427
Shareholders' equity	21,786	20,773
Human Capital	**46,222**	**14,807**
Other liabilities	51,300	46,971
Total Capital & Liabilities	**424,861**	**361,364**

Human Capital

Human capital plays a critical role in the growth and development of banks. Any economic value attached to the skills and experience of a worker is known as human capital. Investments in human capital is instrumental in shaping the improvements to the banking industry where knowledge, communication skill, technical skills, problem-solving skills, creativity, experience, mental health, competencies and capabilities have become key strategic drivers of productivity, competitiveness and growth of Dhaka Bank. During the last decade the banking sector had to face several challenges to develop in a globalized environment with strong intellectual capital. This required talent to deal with sophisticated financial products and to satisfy demanding clients.

Dhaka Bank believes that employees are the most valuable resource of the organization. Human Capital has the potential to enhance overall productivity and efficiency, assist adherence to compliance requirements, ensure banks' survival, achieve sustainable success, enhance business performance and achieve sustainable competitive advantage. Service sector organizations like Dhaka Bank are more highly contingent on Human Capital than manufacturing organizations as the fuel and energy that drives the business come from people.

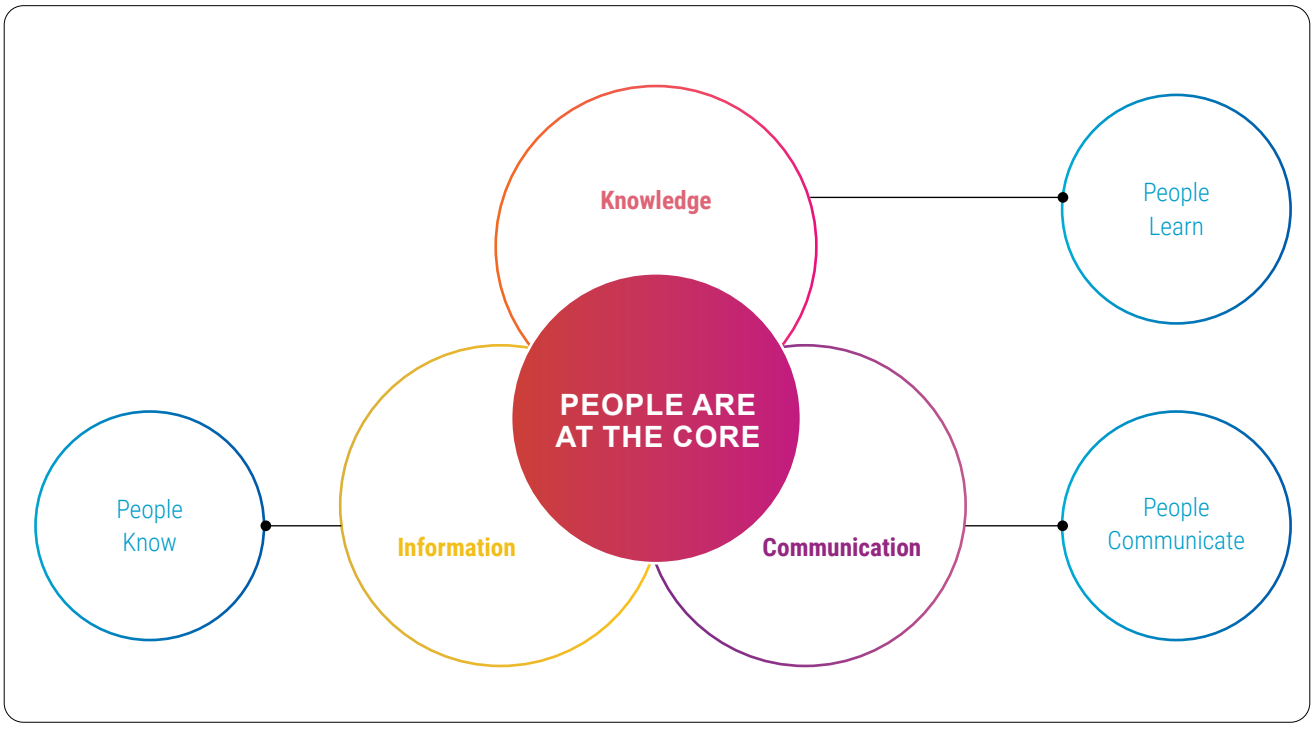
Amount in million except numbers

Particulars	2023
Total employee benefits	3,283.305
Training Cost	11.936
Employee Benefit Per Employee	1.651
Training Cost per Employee	0.006
Gross Revenue per employee	14.745
Total Expenses per employee	10.646
Operating cost per employee	3.205
Operating profit per employee	**4.098**

Particulars	**2023**
Human Capital (BDT Million)	**46,222.00**
Number of employee	**1989**
Per Capita Value (BDT Million)	**23.24**

Dhaka Bank not only aims to grow itself but also aims to contribute to the development of the economy of Bangladesh. Human capital is possibly the most vital, yet overlooked, means of establishing competitive advantage for companies today. Traditionally, organizations put emphasize on the factors, such as products, process, technology, and other resources. But current market characterized by globalized market and intensification of competition, the rapidly changing technology do not provide sustainable competitive edge over competitors. Employees from all demographics enter the organization with a diverse set of skills and knowledge. Thus Human Capital elevates innovation, social well-being, equality, productivity, engagement and more. This contributes to the economic growth which tends to improve the quality of life for the people of Bangladesh.

The importance of HR and the optimization of Human Capital



Building human capital has become much emphasized in today's world. To become successful in the banking industry, we will be increasingly dependent on intangible assets such as talent. As competition intensifies, the need to attract and retain the best skills and talents will become more urgent. Going forward, the availability of talents will become the pivotal factor determining the capacity for the industry to reinvent and transform. To align with this requirement, we have transformed our strategy and more focused on developing our resources, attract and retain the best talents from the market through better compensation package.

REPORT OF THE AUDIT COMMITTEE OF THE BOARD

The Audit Committee of the Board was duly constituted by the Board of Directors of the Bank in compliance with Bangladesh Bank guidelines and Bangladesh Securities and Exchange Commission (BSEC). Audit Committee efficiently conducts the monitoring activities of the Board and also plays an effective role in the supervision of execution of strategies and work plans so devised towards smooth operation of the Bank. The Committee supervises whether banking activities are carried out in line with the ongoing laws and rules and regulations imposed by the regulatory bodies as well as the Financial Statements, internal control management and audit system.

Composition

As per regulatory guidelines stipulated vide Bangladesh Bank BRPD Circular No.11 dated October 27, 2013, the composition of the Audit Committee of a bank shall comply with the following:

i. Members of the committee shall be selected from amongst the directors of the board;

ii. Audit Committee of the board shall comprise maximum 05 (five) members including at least 2 (two) members as independent directors;

iii. Audit Committee shall be constituted with those members of the Board, who are not included in the Executive Committee;

iv. Members shall be elected for a term of 03 (three) years;

v. Company Secretary of the Bank shall be secretary of the Audit Committee.

The Board Audit Committee of Dhaka Bank PLC. was lastly reconstituted on June 18, 2023. The particulars of the members of the Audit Committee and their attendance in Meetings in the year 2023 are as under:

Sl No	Name of Director	Status with the Bank	Status with the Committee	Educational Qualification	Number of Meetings held	Meetings attended	Remarks
1	Mr. Ahbab Ahmad	Independent Director	Chairman	Bachelor of Arts (Hons.), MA	6	6	The Director who could not attend any Meeting was granted leave of absence
2	Mr. Md. Aman Ullah Sarker	Vice Chairman	Member	Master of Arts (DU)	6	4	
3	Mr. Abdullah Al Ahsan	Director	Member	Master of Commerce	6	6	
4	Mr. Tahidul Hossain Chowdhury	Director	Member	Bachelor of Arts	6	6	
5	Dr. Mohammad Ali Taslim	Independent Director	Member	B.A (Hons.; Economics), MA (Economics; DU), MA (Canada), Ph.D. (Australia)	6	6	

The Company Secretary of the Bank Mr. Md. Shahjahan Miah acts as the Secretary of the Audit Committee.

Duties and Responsibilities

Internal control

- Evaluate whether the bank management has been able to build a compliance culture with respect to bank's internal control system; whether bank employees/workforce have been clearly advised about their duties and responsibilities in this regard and whether management has established full control on their activities;
- Review all initiatives taken by bank management as regards building a suitable Management Information System (MIS) along with the state of computer application in banking system and uses thereof;
- Consider the oversight of bank's compliance on recommendations made from time to time concerning establishment of an internal control mechanism/framework by internal as well as external auditors;
- Apprise the board of any fraud-forgery, internal control lapses found by internal or external auditors and inspection team of regulatory authority or identification of such other areas and remedial measures therein.

Disclosure of Financial Report

- Scrutinize whether complete and true information is reflected in annual financial statements and conventional rules and regulations, standards along with BB guidelines are compiled in making such statements;
- Exchange views with the external auditors and the Managing Director before confirmation of the financial statements.

Internal Audit

- Review if internal control management is able to conduct its operation independent of bank management;
- Review internal audit activities and its organizational structure and ensure that no untoward hurdles or limitations create bottleneck to internal audit activities;
- Verify the skills and effectiveness of internal audit system;
- Examine appropriateness of management consideration about observations/recommendations of the internal auditors regarding banking operation and mitigation of irregularities identified.

External Audit

- Review auditing activities of external auditors and their audit report;
- Examine appropriateness of management consideration about observations/recommendations of the external auditors regarding banking operation and mitigation of irregularities identified;
- Submit recommendations for appointment of external auditors to perform audit activities of the bank.

Adherence to Existing Laws, Rules and Regulations

- Review the status of compliance on rules and regulations prescribed by regulatory bodies (Central Bank and other authorities) as well as internal rules and regulations approved by the board of the bank.

Role of the Committee

- Oversee the financial reporting process.
- Monitor choice of accounting policies and principles.
- Monitor Internal Control Risk Management process.
- Oversee hiring and performance of External Auditors.
- Hold meeting with External or Statutory Auditors.
- Review the annual financial statements before submission to the Board for approval.
- Review the Quarterly and Half-Yearly Financial Statements before submission to the Board for approval.
- Review the adequacy of internal audit function.
- Review the Management's Discussion and Analysis before disclosing in the Annual Report.
- Review Statement of significant related party transactions submitted by the Management.
- Review Management Letters/Letter of Internal Control weakness issued by Statutory Auditors.
- Oversee the determination of audit fees bases on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of External Auditors.

Meeting of the Committee

According to applicable rules and regulations, 06 (Six) Meetings of the Committee were held in the year 2023. The committee from time to time invited the Managing Director, the Head of Internal Control and other responsible officials entrusted with internal control activities or any other personnel to participate in their meeting, as deemed necessary. All the recommendations/ observations of the committee were recorded in minutes' form.

Key Activities in 2023

During the year 2023, 06 (six) Meetings of the Audit Committee of the Board were held. The members of the Committee in these Meetings discussed the following issues and made relevant recommendations/ instructions to the Management for compliance:

- Information Memo on Compliance and Responses of 24th Comprehensive Bangladesh Bank Inspection Report on Dhaka Bank, Head Office as on 31.12.2021.
- Summary Report of Material and Significant Issues of Surprise Inspection on Cash & Cash Equivalent Items of different branches in 2022.
- Information memo on submission of Half Yearly (July 01, 2022 – December 31, 2022) Statement of Self-Assessment of Anti-Fraud Internal Controls under DOS Circular Letter No. 10 dated May 09, 2017 of Bangladesh Bank.
- Compliance of Internal Audit of Head Office Divisions/Units of 2022.
- Significant risks of IT Divisions of Head Office audited during 2022.
- Quarterly Statement of Loan Classification and Provisioning (CL) of the Bank for the period ended December 31, 2022.
- Audited Consolidated & Solo Financial Statements of the Bank for the year ended 31 December 2022.
- Quarterly Statement of Loan Classification and Provisioning (CL) of the Bank for the period ended December 31, 2022 (Audited).
- Un-audited Consolidated & Separate Financial Statements of the Bank for the period ended 31 March 2023.
- Significant issues of Bangladesh Bank inspection reports.

- Information Memo on opinion of Head of Internal Control & Compliance Division (ICCD) regarding Cost of Fund Waiver on different clients of different branches.
- Pending Significant Internal Audit issues of Branch Audits in 2022.
- Update on Quarterly Operations Report (QOR) for the Quarters ended September 30, 2022 & December 31, 2022.
- Appointment of External Auditors of the Bank for the year 2023.
- Appointment of Corporate Governance Compliance Auditors of the Bank for the year 2023.
- Un-audited Consolidated & Separate Financial Statements of the Bank for the period ended 30 June 2023.
- Management Report by External Auditor-KPMG for the year ended on Dec 31, 2022.
- Half Yearly (January 01, 2023 - June 30, 2023) Statement of Self-Assessment of Anti-Fraud Internal Controls under DOS Circular Letter No.10 dated May 09, 2017 of Bangladesh Bank.
- Material Internal Audit issues of Branch Audits up to June 2023.
- Significant IT risks of Head Office audited during 2023.
- Significant issues of Bangladesh Bank inspection reports.
- Material Internal Audit issues of Head Office Divisions/Units audited up to June 2023
- Facility allowed under exception.
- PWC Quality Assurance Review (QAR) Report of Internal Control & Compliance Division
- Completion Status of Annual Audit Plan (AAP)-2023 up to 19.10.2023.
- Significant issues of Bangladesh Bank inspection reports.
- Material Internal Audit issues of Head Office Divisions/Units of audited up to September 2023.
- Discrepancies in the Loan Documentation Checklist (LDCL) for the quarter ended September-2022, December- 2022, March-2023 & June- 2023.
- Un-audited Consolidated & Separate Financial Statements of the Bank for the period ended 30 September 2023.
- Facility allowed under Exception.
- Audited Consolidated & Separate Financial Statements of the Bank for the period ended September 30, 2023.
- Completion Status of Annual Audit Plan (AAP)-2023 up to 10.12.2023.
- Annual Audit Plan (AAP) for the Year 2024.
- Material Internal Audit issues of Head Office Divisions/Units of audited up to November 2023.
- Facility allowed under Exception July-September 2023.

Recommendation for Approval of Financial Statements

The Audit Committee reviewed and examined the Bank's Annual Financial Statements for the year ended December 31, 2023 prepared by the Management and audited by External Auditors M/S. ACNABIN, Chartered Accountants with recommendation to the Board for consideration and approval.

The Audit Committee accords its sincere thanks and gratitude to the members of the Board, Management streams and the Auditors for their continuous support to make Dhaka Bank PLC. A compliance Bank

Ahbab Ahmad
Chairman
Audit Committee of the Board

REPORT OF THE SHARI'AH SUPERVISORY COMMITTEE

For the year ending on 31st December, 2023

In the Name of Allah, the Beneficent and the Merciful. All praise is due to Almighty Allah, the Lord of the Universe, the beneficent, the Merciful. Darud and Salaam is for our Prophet (May Allah bless him and grant him peace) who is Rahmat for the creatures of the World.

The Management is responsible for ensuring that the Islamic Banking Branches of Dhaka Bank PLC. conducts its business in accordance with the Shair'ah rules and principles. It is our responsibility to set out necessary guidelines and advices for smooth operations of Islamic Banking business of the Dhaka Bank PLC. and to form an independent opinion based on our review of the Islamic Banking operations.

We express our thankfulness to the Board of Directors, the Managing Director and all members of the Management Team for their kind and continuous support.

The principles and the contracts relating to the transactions and applications introduced by Dhaka Islamic Banking during the period from 1st January 2023 to 31st December 2023 have been reviewed by us. On the basis of Shari'ah inspection reports of the Shari'ah Auditor, we have conducted our review to form our opinion as to whether the Bank has complied with Shari'ah rules and principles and also with the specific fatwas, rulings and guidelines issued by us. In addition to our fatwas, the Shari'ah Auditor also followed the Internal Control & Compliance guidelines on Islamic Banking issued by the Bangladesh Bank.

We conducted our review which included, on a test basis of each type of transaction, the relevant documentation and procedures adopted by the Dhaka Islamic Banking. We planned and performed the review so as to obtain the information and explanation which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that Dhaka Bank Islamic Banking has not violated Shari'ah rules and Principles.

To discuss & suggest on various Shari'ah related issues of Islamic Banking and to give thoughts and decisions related to Shari'ah, the Shari'ah Supervisory Committee of Dhaka Bank PLC. arranged 03 formal Meeting in 2023 through virtual platform. The Member Secretary is discharging his duty as the Chief of the Shari'ah Supervisory Committee Secretariat.

Furthermore, the Shari'ah Auditor of the Shari'ah Supervisory Committee inspected all running issues and products during the year 2023 as per IC&C Guidelines of Bangladesh Bank. Audit Team also conducted Shari'ah and risk based audit of the Islamic Banking Branches in the year 2023 and submitted report to the Committee.

The Committee, after reviewing the Shari'ah Inspection Reports, Balance Sheet and Profit & Loss Account of Islamic Banking of the Bank for the Year 2023 have given their opinion as under:

- The agreements for investment and transactions entered into by Islamic banking branch during the above period have been made in accordance with the principles of Shari'ah.
- Two Islamic banking branches of Dhaka Bank PLC. were inspected by the Shari'ah Auditor in 2023 as per IC&C guideline of Bangladesh Bank. As per inspection reports, the Compliance of Shari'ah Principles has satisfactorily improved during the year 2023.
- All earnings that have been realized from sources or by means prohibited by Shari'ah rules and principles have been kept in separate Account for disposal as per guidelines approved by the Shari'ah Supervisory Committee.
- Distribution of profit has been made to the Mudarabah Depositors as per the weightage based formula approved by the Shari'ah Supervisory Committee.
- Zakah is not applicable for branch based Islamic Banking of Dhaka Bank PLC.

During the year under report, the Shariah Supervisory Committee has advised the Bank on the following Issues:

- Taking effective steps aiming to gradual development of the employees and customer awareness about Shari'ah compliance in Islamic Banking.
- Arrange regular training & workshop for the officials to increase their professional knowledge, skills and to change their attitude and to organize the awareness program for the clients regarding Shari'ah compliance issues.
- Compliance with Shari'ah Principles in conducting Islamic Banking business with respect to Investment, Deposit along with all related transactions.
- To improve the asset quality of Islamic Banking Branch, Chattogram, the Committee advised to continue strong monitoring of investment clients of this Branch.
- In case of allowing investment in Bai-Sell mode (i.e. Bai-Murabaha, Bai-Muajjal) the Bank should ensure actual buying and selling. In case of appointing buying agent, importance should be given on the Shari'ah compliance.

We beg the Almighty Allah (SWT) to grant us all the success and straightforwardness and give us strength to achieve his satisfaction through implementation of Shari'ah in every sphere of life.

Tipu Sultan
Member Secretary
Shari'ah Supervisory Committee

Md. Fariduddin Ahmed
Chairman
Shari'ah Supervisory Committee

COMPLIANCE REPORT ON BSEC'S NOTIFICATION

The Bangladesh Securities and Exchange Commission (BSEC) has made it mandatory for all listed companies to report on the compliance of the conditions described in BSEC's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 on 'comply' basis.

The Notification requires that the company shall obtain a certificate from a practicing professional Accountant or Secretary (Chartered Accountant/Cost and Management Accountant / Chartered Secretary) regarding compliance of conditions of corporate governance guidelines of the Commission. The issuer company should not engage its' External/Statutory Auditors to perform Audit/Certification Services on compliance of corporate governance as required under condition number 7. In compliance with the Notification and with the approval of the shareholders of the Bank in their 28th AGM held on 18.06.2023, Dhaka Bank PLC. appointed M/s. Howladar Yunus & Co., Chartered Accountants as Corporate Governance Auditor for the year 2023 for certification in this regard.

The Board of Directors of Dhaka Bank PLC. has taken appropriate steps to comply with the conditions as detailed in Annexure-I, II & III below:

Annexure-I

25 (Twenty-Five) Meetings of the Board of Directors were held from January 01, 2023 to December 31, 2023. Attendance of the Directors in these Meetings is given below:

Name of Director	Position	Number of Meetings held	Meetings attended	Remarks
Mr. Abdul Hai Sarker	Chairman	25	25	The Directors who could not attend any Meeting were granted leave of absence
Mr. Md. Aman Ullah Sarker	Vice Chairman	25	20	
Mr. Reshadur Rahman	Director	25	25	
Mrs. Rokshana Zaman	Director	25	21	
Mr. Altaf Hossain Sarker	Director	25	23	
Mr. Mohammed Hanif	Director	25	25	
Mr. Khondoker Monir Uddin	Director	25	15	
Mr. Amir Ullah	Director	25	25	
Mr. Tahidul Hossain Chowdhury	Director	25	25	
Mr. Abdullah Al Ahsan	Director	25	24	
Mr. Jashim Uddin	Director	25	25	
Mr. Mirza Yasser Abbas	Director	25	22	
Mrs. Manoara Khandaker	Director	25	25	
Mrs. Rakhi Das Gupta	Director	25	25	
Mr. Ahbab Ahmad	Independent Director	25	24	
Mr. Feroz Ahmed	Independent Director	25	24	
Dr. Mohammad Ali Taslim	Independent Director	25	24	
Mr. Emranul Huq	Managing Director (Ex-Officio Director)	25	23	

Annexure-II

The pattern of shareholding of Dhaka Bank PLC. as on 31.12.2023 as per BSEC's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 is as under:

a) Shareholding by Parent/Subsidiary/Associated Companies and other related parties: Nil

b) Shareholding by:

1. Directors and their Spouses and minor Children:

As on 31.12.2023

Sl. No.	Name of Director	No. of Shares held	Name of spouse	No. of shares held	Name of minor children	No. of shares held
1	Mr. Abdul Hai Sarker	22,958,569	Mrs. Selina Hai	1,252,681	N/A	Nil
2	Mr. Jashim Uddin	20,134,615	Mrs. Mamtaj Begum	7,387	N/A	Nil
3	Mrs. Rokshana Zaman	24,658,982	Mr. A.T.M. Hayatuzzaman Khan	3,019,780	N/A	Nil
4	Mr. Altaf Hossain Sarker	28,072,582	Mrs. Nilufar Hossain	1,855,000	N/A	Nil
5	Mr. Reshadur Rahman	34,565,761	Mrs. Shamsi Rahman	3,272,358	N/A	Nil
6	Mr. Tahidul Hossain Chowdhury	20,216,450	Mrs. Jesmin Sultana Chowdhury	95,916	N/A	Nil
7	Mr. Amir Ullah	20,134,433	Mrs. Ayesha Amir	4,784	N/A	Nil
8	Mr. Abdullah Al Ahsan	20,136,160	Mrs. Amena Begum	1,233,556	N/A	Nil
9	Mr. Mohammed Hanif	31,800,000	Mrs. Rowshan Ara Hanif	Nil	N/A	Nil
10	Mr. Khondoker Monir Uddin	43,218,256	Mrs. Jasmin Sultana	6,799,368	N/A	Nil
11	Mrs. Rakhi Das Gupta	20,133,036	Late Ashok Das Gupta	Nil	N/A	Nil
12	Mr. Md. Aman Ullah Sarker	20,134,438	Mrs. Nasrin Aman	Nil	Annila Aman Master Ahnaf Aman	 Nil
13	Mr. Mirza Yasser Abbas	50,073,650	Mrs. Yakut Binte Sadek	Nil	Aaiza Taharat Mirza Mirza Anas Abbas	 Nil
14	Mrs. Manoara Khandaker	20,170,044	Mr. Khandaker Mohammad Shahjahan	14,086		
15	Mr. Ahbab Ahmad	Nil	Mrs. Bilkis Ara Begum	Nil		
16	Mr. Feroz Ahmed	Nil	Mrs. Ayesha Akhter	Nil		
17	Dr. Mohammad Ali Taslim	Nil	Mrs. Qamrun Nehar Taslim	Nil		
18	Mr. Emranul Huq (Managing Director) (Ex-Officio Director)	Nil	Mrs. Uzma Huq	Nil		

2. Company Secretary : Nil

3. Chief Financial Officer : Nil

4. Head of Internal Control and Compliance : Nil

5. Spouses and minor children of above Executives : Nil

c) Shareholding by other Executives (Top five salaried employees):

1. Mr. Mohammad Abu Jafar, Additional Managing Director * : Nil

2. Mr. A M M Moyen Uddin, Deputy Managing Director : Nil

3. Mr. Md. Mostaque Ahmed, Deputy Managing Director : Nil

4. Mr. Sheikh Abdul Bakir, Deputy Managing Director : Nil

5. Mr. Akhlaqur Rahman, Deputy Managing Director : Nil

d) Shareholders holding ten percent (10%) or more shares : Nil

**Released from service on March 05, 2024*

Annexure-C

DHAKA BANK PLC.
CORPORATE GOVERNANCE COMPLIANCE REPORT

Status of compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's (BSEC) through Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018, as amended BSEC/CMRRCD/2009-193/66/PRD/148, dated 16 October 2023, issued under section 2CC of the Securities and Exchange Ordinance, 1969 is presented below:

Condition No.	Title	Compliance status (Put √ in the appropriate column)		Remarks
		Complied	Not complied	
1.	**Board of Directors**			
1.1	**Board size**			
	The number of Board Directors should not be less than 5 (five) and more than 20 (twenty).	√		
1.2	**Independent Directors**			
(a)	At least 2 (two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);"		√	In line with the provision of 1(1) of the Corporate Governance guidelines of BSEC, the Board of Directors of Dhaka Bank PLC. has been constituted as per section 15 (9) of Bank Company Act 1991 (Amended upto 2023)
(b)(i)	Who either does not hold any share or holds less than 1% shares to the total paid-up shares of the Company;	√		
(b)(ii)	Who is not a sponsor of the Company and is not connected with the companies any sponsor or director or shareholder who holds one percent (1%) or more share of the total paid-up shares of the company on the basis of family relationship. Provided that spouse, son, daughter, father, mother, brother, sister son-in-law and daughter-in-law shall be considered as family members;	√		
(b)(iii)	who has not been an executive of the Company in immediately preceding 2 (two) financial years;	√		
(b)(iv)	Who does not have any other relationship whether pecuniary or otherwise, with the Company or its subsidiary/ associated companies or its subsidiary /associated companies;	√		
(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		
(b)(vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	√		
(b)(vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned Company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	√		
(b) (viii)	Who is not independent director in more than 5 (five) listed companies;	√		
(b) (ix)	Who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for non-payment of any loan or advance or obligation to a bank or a financial institution; and"	√		
(b) (x)	Who has not been convicted for a criminal offence involving moral turpitude;	√		

Condition No.	Title	Compliance status (Put √ in the appropriate column)		Remarks
		Complied	Not complied	
(c)	The independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM): " Provided that the Board shall appoint the independent director, subject to prior consent of the commission, after due consideration of recommendation of the Nomination an Remuneration Committee (NRC) of the company;"	√		
(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days.	√		
(e)	The tenure of office of an independent director shall be for a period of 03 (three) years, which may be extended for 1 (one) tenure only: Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures	√		
1.3	**Qualification of Independent Director (ID)**			
(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	√		
(b)	Independent Director shall have following qualifications:			
(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or"		N/A	
(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company;		N/A	
(b)(iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor's degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearence from the organization where he or she is in service; or"	√		
(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	√		
(b) (v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification.		N/A	
(c)	The independent director shall have at least 10 (ten) years of experiences in any field Mentioned in clause (b).	√		
(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.		N/A	
1.4	**Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer**			
(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/ or Chief Executive Officer (CEO) of the company shall be filled by different individuals	√		
(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company.	√		
(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company.	√		
(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer.	√		
(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from nonexecutive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		

Condition No.	Title	Compliance status (Put √ in the appropriate column)		Remarks
		Complied	Not complied	
1.5	**The Directors' Report to Shareholders**			
(i)	Industry outlook and possible future development in the industry.	√		
(ii)	Segment-wise or product-wise performance.	√		
(iii)	Risks and concerns.	√		
(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.		N/A	
(v)	Discussion on continuity of any Extra-Ordinary gain or loss.		N/A	
(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions.	√		
(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/ or any other instruments		N/A	Not applicable as no such events has occurred during 2023.
(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.		N/A	Not applicable as no such events has occurred during 2023.
(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements		N/A	Not applicable as no significant variance exists between quarterly financial performance and annual financial statements.
(x)	A statement of remuneration paid to the directors including independent directors	√		
(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity	√		
(xii)	A statement that proper books of account of the issuer company have been maintained	√		
(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	√		
(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed	√		
(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored.	√		
(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress.	√		
(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed	√		
(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained	√		
(xix)	A statement where key operating and financial data of at least preceding 05 (five) years shall be summarized.	√		
(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year		N/A	
(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend.	√		
(xxii)	The total number of Board meetings held during the year and attendance by each director	√		
(xxiii)	**Pattern of shareholding and name wise details (disclosing aggregate number of shares):**			
(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details)	√		
(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details)	√		

Condition No.	Title	Compliance status (Put √ in the appropriate column)		Remarks
		Complied	Not complied	
(xxiii)(c)	Executives (top five salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit).	√		
(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details)	√		
(xxiv)	**In case of the appointment or re-appointment of a director, a disclosure on the following information to the shareholders**			
(xxiv)(a)	a brief resume of the director	√		
(xxiv)(b)	nature of his or her expertise in specific functional areas	√		
(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the Board	√		
(xxv)	**Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on**			
(xxv)(a)	accounting policies and estimation for preparation of financial statements.	√		
(xxv) (b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes.	√		
(xxv) (c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediately preceding five years explaining reasons thereof.	√		
(xxv) (d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario.	√		
(xxv) (e)	briefly explain the financial and economic scenario of the country and the globe.	√		
(xxv) (f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company	√		
(xxv) (g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM.	√		
(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per **Annexure-A;**	√		
(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per **Annexure-B** and **Annexure-C;**	√		
(xxvii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality."	√		
1.6	**Meetings of the Board of Directors**			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code	√		
1.7	**Code of Conduct for the Chairperson, other Board members and Chief Executive Officer**			
(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company.		N/A	Clause # 5 of BRPD Circular no. 11 dated 27 October 2013 issued by Bangladesh Bank, does not permit any bank in Bangladesh to from any other committees except three committees namely, Executive Committee, Audit Committee and risk Management Committee, Accordingly , the Bank has not formed NRC and as such it could not comply with these conditions.
(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior ; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.		N/A	

Condition No.	Title	Compliance status (Put √ in the appropriate column)		Remarks
		Complied	Not complied	
2	**Governance of Board of Directors of Subsidiary Company**			
(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company.	√		
(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company	√		
(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.	√		
(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also.	√		
(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	√		
3	**Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)**			
3.1	**Appointment**			
(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC).	√		
(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals.	√		
(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time: "Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;"	√		
(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS.	√		
(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		
3.2	**Requirement to attend Board of Directors' Meetings**			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters	√		
3.3	**Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)**			
(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.	√		
(a)(ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.	√		
(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members.	√		
(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		

Condition No.	Title	Compliance status (Put √ in the appropriate column)		Remarks
		Complied	Not complied	
4	**Board of Directors' Committee**			
(i)	Audit Committee	√		
(ii)	Nomination and Remuneration Committee		N/A	Clause # 5 of BRPD Circular no. 11 dated 27 October 2013 issued by Bangladesh Bank, does not permit any bank in Bangladesh to from any other committees except three committees namely, Executive Committee, Audit Committee and risk Management Committee, Accordingly , the Bank has not formed NRC and as such it could not comply with these conditions.
5	**Audit Committee**			
5.1	**Responsibility to the Board of Directors**			
(a)	The company shall have an Audit Committee as a subcommittee of the Board.	√		
(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	√		
(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		
5.2	**Constitution of the Audit Committee**			
(a)	The Audit Committee shall be composed of at least 3 (three) members	√		
(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director.	√		
(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience.	√		
(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;"	√		
(e)	The company secretary shall act as the secretary of the Committee.	√		
(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		
5.3	**Chairperson of the Audit Committee**			
(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director	√		
(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes	√		
(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM).	√		
5.4	**Meeting of the Audit Committee**			
(a)	The Audit Committee shall conduct at least its four meetings in a financial year.	√		
(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must	√		

Condition No.	Title	Compliance status (Put √ in the appropriate column)		Remarks
		Complied	Not complied	
5.5	**Role of Audit Committee**			
(a)	Oversee the financial reporting process	√		
(b)	monitor choice of accounting policies and principles	√		
(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report	√		
(d)	oversee hiring and performance of external auditors	√		
(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption	√		
(f)	review along with the management, the annual financial statements before submission to the Board for approval	√		
(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval	√		
(h)	review the adequacy of internal audit function	√		
(i)	review the Management's Discussion and Analysis before disclosing in the Annual Report	√		
(j)	review statement of all related party transactions submitted by the management	√		
(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors	√		
(l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		
(m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission.		N/A	Not applicable as no such events occurred.
5.6	**Reporting of the Audit Committee**			
(a)	**Reporting to the Board of Directors**			
(a)(i)	The Audit Committee shall report on its activities to the Board	√		
(a)(ii)	**The Audit Committee shall immediately report to the Board on the following findings, if any:**			
(a)(ii)(a)	report on conflicts of interests		N/A	Not applicable as no such events occurred yet.
(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements		N/A	
(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations		N/A	
(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately		N/A	
(b)	**Reporting to the Authorities**			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier		N/A	Not applicable as no such events occurred yet.
5.7	**Reporting to the Shareholders and General Investors**			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.		N/A	Not applicable as no such events occurred yet.
6	**Nomination and Remuneration Committee (NRC)**			
6.1	**Responsibility to the Board of Directors**			
(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board		N/A	A bank company cannot form Nomination and remuneration Committee (NRC) as per directives of Bangladesh bank under the letter no. BRPD (R-1)717/2021-5064 dated 16.06.2021
(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive		N/A	
(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).		N/A	

Condition No.	Title	Compliance status (Put √ in the appropriate column)		Remarks
		Complied	Not complied	
6.2	**Constitution of the NRC**			
(a)	The Committee shall comprise of at least three members including an independent director	N/A		A bank company cannot form Nomination and remuneration Committee (NRC) as per directives of Bangladesh bank under the letter no. BRPD (R-1)717/2021-5064 dated 16.06.2021
(b)	At least 02 (two) members of the Committee shall be non-executive directors.	N/A		
(c)	Members of the Committee shall be nominated and appointed by the Board	N/A		
(d)	The Board shall have authority to remove and appoint any member of the Committee	N/A		
(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee.	N/A		
(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee	N/A		
(g)	The company secretary shall act as the secretary of the Committee	N/A		
(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director	N/A		
(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company	N/A		
6.3	**Chairperson of the NRC**			
(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director	N/A		A bank company cannot form Nomination and remuneration Committee (NRC) as per directives of Bangladesh bank under the letter no. BRPD (R-1)717/2021-5064 dated 16.06.2021
(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes	N/A		
(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM	N/A		
6.4	**Meeting of the NRC**			
(a)	The NRC shall conduct at least one meeting in a financial year	N/A		A bank company cannot form Nomination and remuneration Committee (NRC) as per directives of Bangladesh bank under the letter no. BRPD (R-1)717/2021-5064 dated 16.06.2021
(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC	N/A		
(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h)	N/A		
(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC	N/A		
6.5	**Role of the NRC**			
(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders	N/A		A bank company cannot form Nomination and remuneration Committee (NRC) as per directives of Bangladesh bank under the letter no. BRPD (R-1)717/2021-5064 dated 16.06.2021
(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board	N/A		

Condition No.	Title	Compliance status (Put √ in the appropriate column)		Remarks
		Complied	Not complied	
(b)(i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following	N/A		
(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully	N/A		
(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks	N/A		
(b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals	N/A		
(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality	N/A		
(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board	N/A		
(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board	N/A		
(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria	N/A		
(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies	N/A		
7	**External or Statutory Auditors**			
7.1	**The issuer company shall not engage its external or statutory auditors to perform the following services of the company**			
(i)	appraisal or valuation services or fairness opinions	√		
(ii)	financial information systems design and implementation	√		
(iii)	book-keeping or other services related to the accounting records or financial statements	√		
(iv)	broker-dealer services	√		
(v)	actuarial services	√		
(vi)	internal audit services or special audit services	√		
(vii)	any service that the Audit Committee determines	√		
(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1)	√		
(ix)	any other service that creates conflict of interest	√		
7.2	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members	√		
7.3	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		
8	**Maintaining a website by the Company**			
8.1	The company shall have an official website linked with the website of the stock exchange.	√		
8.2	The company shall keep the website functional from the date of listing.	√		
8.3	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		
9	**Reporting and Compliance of Corporate Governance**			
9.1	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report	√		
9.2	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting	√		
9.3	The directors of the company shall state, in accordance with the **Annexure-C** attached, in the directors' report whether the company has complied with these conditions or not	√		

CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

Annexure-B

Certificate on Compliance on the Corporate Governance Code

[Issued under condition # 1(5) (xxvii) of Corporate Governance Code of BSEC vide Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018]

Report to the Shareholders of Dhaka Bank PLC. on Compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **Dhaka Bank PLC.** (the "Bank") for the year ended on 31 December 2023. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 as amended BSEC/CMRRCD/2009-193/66/PRD/148, dated 16 October 2023 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Bank. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

(a) The Bank has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission except as reported on the attached status of compliance statement.

(b) The Bank has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;

(c) Proper books and records have been kept by the Bank as required under the Companies Act, 1994, the securities laws and other relevant laws; and

(d) The Governance of the Bank is satisfactory.

For Howladar Yunus & Co
Chartered Accountants

Jahidur Rahman, FCA
Partner, Enrolment No. 860

Place: Dhaka
Dated: 21 May 2024

Annexure-A

DECLARATION BY MANAGING DIRECTOR & CHIEF FINANCIAL OFFICER

Date: 28 April 2024

To
The Board of Directors
Dhaka Bank PLC.

Declaration or Certification of Financial Statements by the Managing Director & Chief Financial Officer to the Board

Pursuant to the condition No.1(5)(xxvi) imposed vide the Commission's Notification No.BSEC/CMRRCD/2006/158/207/Admin/80 Dated 03 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

1) The Financial Statements of Dhaka bank PLC. for the year ended on 31 December 2023 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;

2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;

3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;

4) To ensure above, the company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;

5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the company were consistently followed; and

6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exist no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

i. We have reviewed the financial statements for the year ended on 31 December 2023 and that to the best of our knowledge and belief:

a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

b) These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

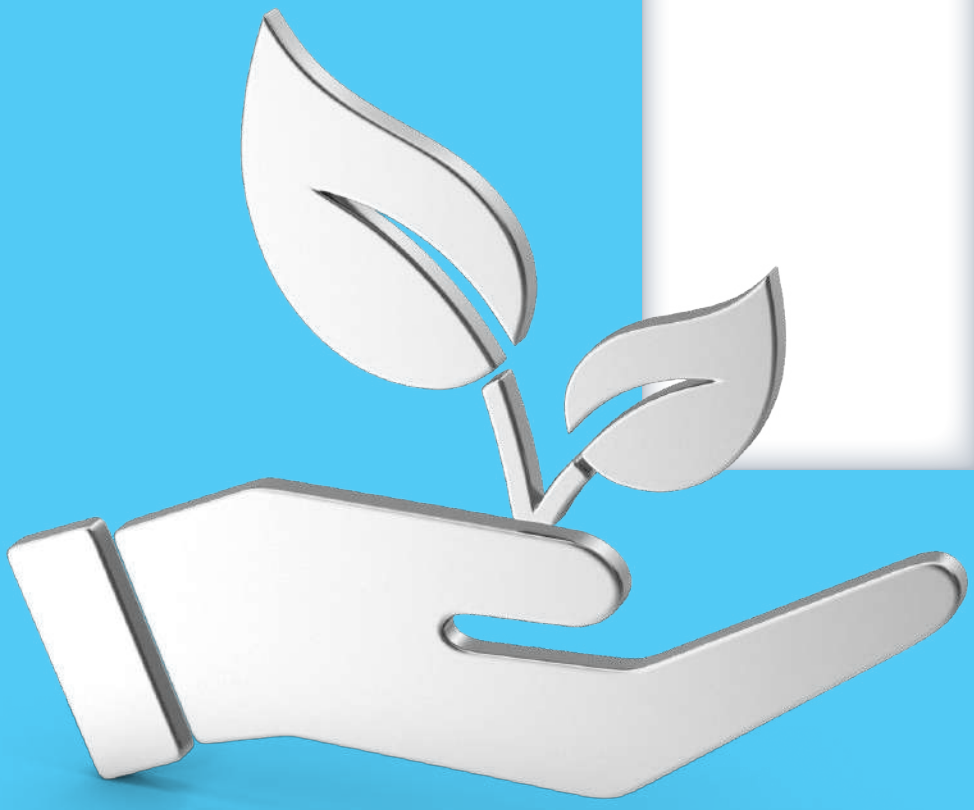
ii. There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,

Emranul Huq
Managing Director

Sahabub Alam Khan, FCA
Chief Financial Officer

SUSTAINABILITY REPORTING



MESSAGE FROM THE MANAGING DIRECTOR ON SUSTAINABILITY

Recognizing the paramount importance of sustainable development in today's world, we are deeply committed to advancing initiatives that foster a better future for generations to come. At Dhaka Bank, we are dedicated to aligning our operations with sustainable practices that address pressing issues. Our ongoing efforts to cultivate sustainable competencies and strategies empower us to tackle emerging challenges effectively. Moreover, our commitment to ethical business practices, prioritization of sustainable financing, and steadfast support for green banking projects underscore our role as a significant contributor to a sustainable economy. As such, our green banking initiatives encompass financing environmentally conscious projects, incentivizing energy-efficient measures, and promoting sustainable agricultural practices. We firmly believe that sustainable development is not just a choice but a necessity for all organizations in the modern era.

The core mission of Dhaka Bank is to foster responsible and sustainable growth through company-wide eco-friendly initiatives. In line with this mission, we adhere to the regulations set forth by the Bangladesh Bank and have implemented an Environmental and Social Risk Management policy that incorporates an Environmental Risk Rating system in our loan decision-making process. Internally, we are actively pursuing measures to significantly reduce paper usage. Furthermore, we are intensifying our efforts in social impact projects and green banking initiatives, with a renewed focus on reducing our carbon footprint and fulfilling our social responsibilities. To address the Sustainable Development Goals (SDGs), Dhaka Bank intends to increase its financing for utility-scale renewable energy projects, participate in the Green Technology Financing Scheme, and support companies in enhancing energy efficiency and reducing emissions. We are confident that our emphasis on sustainable financing, green banking projects, and responsible business practices will contribute significantly to the development of a sustainable economy.

Dhaka Bank has consistently demonstrated its commitment to social development through various Corporate Social Responsibility (CSR) activities and to good governance by fostering a corporate culture within the organization and enhancing employee satisfaction levels. We remain aligned with a comprehensive environmental and social development framework, with our environmental efforts focusing on various green finance initiatives, including financing renewable energy and waste management projects, among others.

We recognize that a commitment to sustainable development is both a moral imperative and a sound business strategy. By integrating sustainable practices into our operations, we enhance our ability to mitigate risks, foster customer and employee loyalty, and contribute to the well-being of the communities we serve. Sustainable development is an ongoing journey, and we are steadfast in our commitment to advancing our sustainability agenda and supporting a viable future for all.

Emranul Huq
Managing Director

SUSTAINABILITY OF BANKING

Key Highlights 2023

Education

Dhaka Bank allocated approximately BDT 15.53 million for direct scholarships and enhancing educational infrastructure, with special emphasis on supporting educational expenses.

Health

Approximately BDT 17.45 million was dedicated by Dhaka Bank to assist impoverished and needy patients.

Disaster Management

A financial aid of BDT 89.24 million was extended to assist the poor and distressed individuals in flood-affected areas

Sports

Dhaka Bank contributed BDT 33.00 million towards the advancement of the Women's Football Team.

SME Financing

A sum of BDT 31,275.5 million was disbursed for SME Financing.

Agri-Loan

Approximately BDT 11,622.86 million was disbursed as Agri-Loan.

Women Entrepreneur Financing

An amount of BDT 1,294.6 million was extended to support Women Entrepreneurs.

Internet Banking

Dhaka Bank go apps facilitated 1,048,438 transactions, while Internet Banking facilitated 74,955 transactions.

Cash Transaction

1,243,543 transactions were conducted through ATMs.

Paperless Banking

1,228,562 E-statements were delivered.

Human Capital

A total of 33,730 man-hours were dedicated to training for human capital development.

SUSTAINABLE FINANCE

Over the last one decade sustainability has gained popularity in the financial industry. Sustainability is a comprehensive strategy that takes into account the ecological, social, and economic facets, realizing that all must be taken into account in order to achieve durable success. The key to making our planet a greener place to live in the future is sustainability. Sustainability is now viewed as a process, a bipartisan scientific aim, and a virtue rather than as an ideology. The drive for going green has affected the banking sector as well as the global movement toward net-zero and sustainability in business. In terms of sustainability activities, the banking and financial services sector needs to walk the walk and show commitment to environmental objectives. Sustainability got mainstream recognition back in 2015 when the United Nations undertook the Sustainable Development Goals. The involvement of banks in the fulfillment of the goals is essential. Sustainability is crucial to banks as well because of the ongoing concerns from climate change. Banks are the main source of capital for businesses, from billion-dollar oil firms to green renewable energy startups. Where banks choose to lend money influences the course of the economy and, to some extent, the future of our communities. This has given rise to the term "sustainable banking". It refers to the strategic planning and implementation of banking operations and relevant activities while taking into account the influence on the environment, society, and governance (ESG).

In a society that is becoming more environmentally aware, banks can get more respect by making sustainability promises. Banks are compelled to participate in sustainability projects as a result of increasing investor concern over climate threats. The more a bank demonstrates that it is addressing climate concerns, the more investors it will likely attract and the more business possibilities it will receive. Furthermore, adopting sustainable practices enables banks to draw in younger investors and banking clients who are looking for green banking services and products. Government regulators and central banks now believe that government restrictions are essential to preparing financial markets for climate change as a result of climate concerns that have arisen after the signing of the Paris Agreement. Bangladesh places a high value on sustainability because it is one of the world's most climate-vulnerable nations. In 2016, it was among the first nations to sign the Paris Climate Change Agreement. The financial sector in Bangladesh is thus obligated to play a significant role as one of the key stakeholders in response to global development, as a response to environmental degradation, and as a socially responsible corporate citizen. Dhaka Bank PLC., as part of the financial sector of Bangladesh, is also responsible to preserve and safeguard the environment.

As the first country in South Asia, the central bank of Bangladesh first launched green banking activities in 2009 and published guidelines on green banking in 2011. In 2016 Bangladesh Bank (BB) established the Green Transformation Fund (GTF) to accelerate sustainable growth in export oriented textile and leather sectors conducive to transformation of the green economy in the country. Later, on October 09, 2017 the export oriented jute product manufacturing sector was also included under this with a goal to provide a sustainable and green economy. One of the first banks to implement the Green Banking principles from the Bangladesh Bank is Dhaka Bank PLC. Since the guidelines were adopted, Dhaka bank has undertaken numerous initiatives to put them into practice and has made a substantial contribution to their effective execution. Dhaka Bank has established itself as a leader in the baking industry for advancing sustainable financing and green banking because of its consistent efforts. Recognizing the significance of sustainable finance, Dhaka Bank PLC. is making constant attempts to integrate sustainability into its whole business strategy. Dhaka Bank is committed to always taking the required steps to be a green bank and fulfilling its obligation to the environment.

DHAKA BANK & ITS SUSTAINABILITY FRAMEWORK

Dhaka Bank, a prominent commercial bank in Bangladesh, demonstrates a robust commitment to sustainability, integrating it deeply into its core business strategy and operations. The bank has gained recognition as one of the foremost sustainable banks in Bangladesh.

A cornerstone of Dhaka Bank's sustainability agenda lies in its emphasis on environmental sustainability. The bank has initiated several measures to diminish its environmental impact and advocate for sustainable practices. For instance, the bank has deployed solar panels at its head office in Gulshan and is contemplating extending this initiative to selected branches, aiming to curtail energy consumption and greenhouse gas emissions. Moreover, the bank actively encourages its staff to embrace sustainable habits in their daily routines, such as minimizing paper usage and conserving energy.

In addition to its environmental efforts, Dhaka Bank remains steadfast in promoting social sustainability. The bank has rolled out various initiatives to bolster education, healthcare, and social welfare within the communities it serves. Notably, the bank extends financial aid to disadvantaged students, facilitating their access to education, and supports endeavors to enhance healthcare services in rural areas.

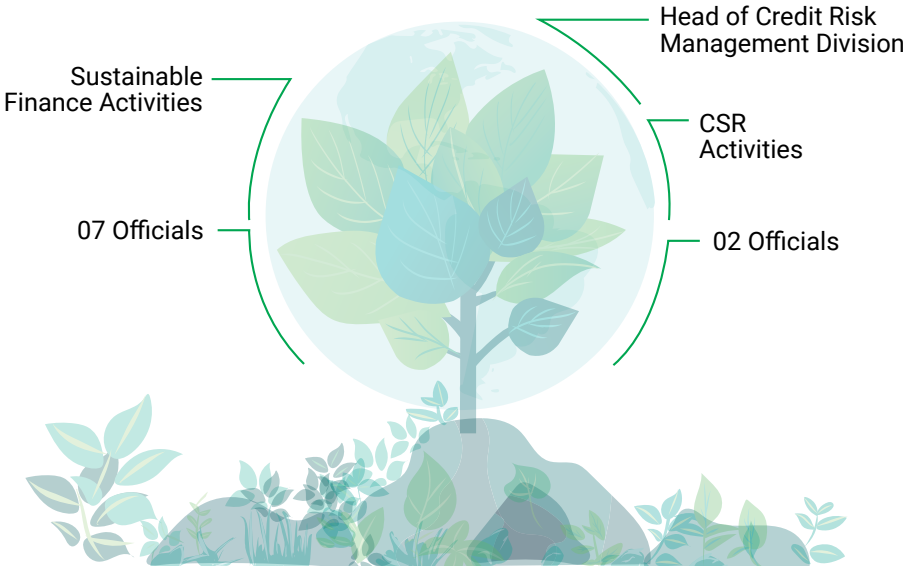
On December 2, 2016, the Sustainable Finance Department of Bangladesh Bank released a circular in which they directed all banks and financial institutions in the nation to create a sustainable finance unit under the supervision of the division's head of credit risk management.

In compliance with the circular, Dhaka Bank PLC. has established a Sustainable Finance Unit. The Risk Management Committee of the Board of Directors of Dhaka Bank PLC. approved this establishment. The Sustainable Finance Unit (SFU) is led by the head of credit risk management division, in accordance with Bangladesh Bank's circulars and guidelines. A Senior Deputy Managing Director of the Bank serves as the chair of the Sustainable Finance Committee (SFC), which was established by the Risk Management Committee of the Board of Directors. Following the guidelines set down by Bangladesh Bank, it directs the SFU. Dhaka Bank PLC. on October 11, 2020 has instructed all Dhaka Bank branches to establish a dedicated Sustainable Finance Help Desk by assigning at least one branch official to take charge of this help desk.

In compliance with the initial green banking principles released by Bangladesh Bank in 2011, the bank had also established a Green Banking Unit. The Risk Management Committee of the Board of Director of the Bank serves as the apex authority, supervising all the bank's sustainability activities.

ORGANOGRAM OF SUSTAINABLE FINANCE UNIT

Sustainable Finance Unit [SFU]



OUR SUSTAINABLE AGENDA

Dhaka Bank PLC. is a leading commercial bank in Bangladesh with a strong commitment to sustainability. The bank has integrated sustainability into its core business strategy and operations, and has been recognized as one of the most sustainable banks in Bangladesh.

One of the key aspects of Dhaka Bank's sustainable agenda is its focus on environmental sustainability. The bank has implemented a number of initiatives to reduce its environmental footprint and promote sustainable practices. The bank has installed solar panel in its Head office in Gulshan and is thinking of implementing the same in some of its branches. This will help to reduce its energy consumption and greenhouse gas emissions. The bank also encourages its employees to adopt sustainable practices in their daily work, such as reducing paper usage and energy consumption.

In addition to its focus on environmental sustainability, Dhaka Bank is also committed to promoting social sustainability. The bank has implemented various programs to support education, health, and social welfare in the communities where it operates. For example, the bank has provided financial assistance to underprivileged students to help them access education, and has also supported initiatives to improve healthcare services in rural areas.

Dhaka Bank's sustainable agenda is driven by a commitment to responsible banking practices. The bank recognizes the importance of promoting sustainable development, and has made it a priority to integrate sustainability into its overall business strategy. This commitment has been recognized by various organizations, including the Bangladesh Bank and the Global Reporting Initiative.

Overall, Dhaka Bank's sustainable agenda is a testament to its commitment to responsible banking and sustainable development. By focusing on environmental and social sustainability, the bank is helping to create a more sustainable future for Bangladesh and the world.

A SOCIALLY RESPONSIBLE BANK

Dhaka Bank PLC. is a leading commercial bank in Bangladesh that has gained a reputation for its good governance practices and ethical business conduct. The bank is committed to conducting its business in a responsible and sustainable manner, while adhering to high ethical standards.

One of the key elements of Dhaka Bank's good governance practices is its commitment to transparency and accountability. The bank is committed to ensuring that all stakeholders have access to accurate and timely information about its operations, financial performance, and decision-making processes. This includes regular disclosures, such as financial reports, annual reports, and updates on the bank's progress towards meeting its sustainability and corporate social responsibility (CSR) goals.

One of the significant aspects of Dhaka Bank PLC. is its humanistic approach towards providing services. The bank places a high value on its customers and strives to provide them with the best possible banking experience. Dhaka Bank PLC. understands the importance of building strong relationships with its clients, and it does so by offering personalized services tailored to meet their unique needs.

The bank has a team of highly trained and dedicated professionals who are committed to providing exceptional customer service. They are always willing to go the extra mile to ensure that their clients receive the best possible service. The bank also invests in the professional development of its employees, providing them with the necessary training and support to enhance their skills and knowledge.

Dhaka Bank PLC. is also committed to giving back to the community. The bank has undertaken various social and community development initiatives aimed at improving the lives of people in Bangladesh. These initiatives include providing financial assistance to underprivileged students, supporting healthcare initiatives, and promoting environmental sustainability.

In addition, Dhaka Bank is committed to promoting a culture of ethical conduct and integrity throughout its operations. The bank has established a comprehensive code of ethics that outlines the values and principles that all employees are expected to uphold. This includes a commitment to fairness, honesty, and respect for the law, as well as a zero-tolerance policy for corruption and unethical behavior.

Another way that Dhaka Bank demonstrates its commitment to good governance is through its focus on sustainability and CSR. The bank is committed to supporting sustainable development in Bangladesh by promoting environmental and social sustainability, as well as economic growth. This includes initiatives to support renewable energy, reduce waste and emissions, and promote financial inclusion and education.

Dhaka Bank PLC. is a prime example of a company that is doing business the right way through ethical means. By prioritizing transparency, accountability, and sustainability, the bank is not only creating long-term value for its shareholders and customers, but also contributing to the development of a more responsible and prosperous society.

SUSTAINABILITY STRATEGY WITH MEASURABLE OBJECTIVES

Sustainability Strategy 2023

Vision Statement

To lead our industry in sustainable practices, ensuring a positive impact on the environment, society, and our business.

Key Pillars

Environmental Stewardship

Minimize our environmental footprint and promote resource efficiency.

Social Responsibility

Foster a culture of inclusivity, fairness, and community engagement.

Economic Resilience

Drive innovation and efficiency to create long-term value for stakeholders.

Measurable Objectives

1. Environmental Stewardship:

- To reduce greenhouse gas emissions through energy efficiency measures and transitioning to renewable energy sources.
- To decrease water consumption through conservation efforts and improved infrastructure.
- To achieve zero waste to landfill status by diverting of waste through recycling, composting, and waste reduction initiatives.

2. Social Responsibility:

- To increase diversity within the workforce by implementing targeted recruitment strategies and diversity training programs.
- To launch a volunteer program where employees contribute collectively to community projects and charitable organizations.
- To ensure ethical sourcing practices throughout the supply chain, suppliers meeting our sustainability criteria by the end of the year.

3. Economic Resilience:

- Invest in research and development for sustainable product innovation, aiming to launch three new eco-friendly product lines by the end of the year.
- Improve energy efficiency in operations through reduced energy consumption.
- Increase revenue from sustainable products/services.

Implementation Plan

- Establish cross-functional sustainability teams responsible for overseeing and implementing initiatives under each pillar.
- Conduct regular audits and assessments to track progress towards objectives and identify areas for improvement.
- Provide regular training and communication to employees to foster understanding and engagement with the sustainability strategy.
- Collaborate with external stakeholders, including suppliers, customers, and community organizations, to leverage collective efforts and drive systemic change.

Monitoring and Reporting

- Develop a comprehensive reporting framework to transparently communicate progress on sustainability objectives to stakeholders.
- Publish an annual sustainability report detailing performance against targets, highlighting achievements, challenges, and future priorities.
- Seek feedback from stakeholders to continuously improve the sustainability strategy and ensure alignment with evolving expectations and best practices.

ACTIVITIES AND WORKERS

Activities, value chain and other business relationships

Activities and Markets Served: Dhaka Bank is a financial institution operating in the banking sector that accepts deposits, provides credit, and offers other financial services to its customers. We play a crucial role in the functioning of the economy by providing a range of financial services to individuals, businesses, and the government. The bank has 114 Branches, 3 SME Centers, 29 Sub-Branches, 88 ATMs, 11 ADM, and 1 Collection booth across the 33 districts in the country. Our primary business relationship is with our value chain partners. A brief overview of our main activities is as below:

a) **Deposit Collection:** We accept deposits from individuals, businesses, and governments in the form of savings accounts, current accounts, and fixed deposit accounts. These deposits form a major source of funds that we use to provide loans and other forms of credit.

b) **Providing Loans and Advance:** We provide loans and advance to individuals and businesses. This includes personal loans, business loans, agriculture loans, housing loans, and microfinance loans. We also offer various types of credit facilities, such as overdrafts, letters of credit, and bills of exchange, to support the financing needs of the customers.

c) **Payment Processing:** We provide payment processing services to customers, enabling them to transfer funds between individuals and organizations. This includes using checks, wire transfers, and electronic payment systems, such as Automated Clearing House (ACH) and Real-Time Gross Settlement (RTGS) systems.

d) **Investment Services:** Dhaka Bank Investment and Dhaka Bank Securities offer investment and wealth management services, such as advising clients on investment strategies and managing their portfolios. They also provide a range of financial products, such as mutual funds, bonds, and stocks, to help customers achieve their financial goals.

e) **Foreign Exchange Services:** We assist clients with international transactions by exchanging one currency for another. We also offer foreign exchange services and help clients manage their exposure to currency risk.

f) **Card Issuance:** We issue credit and debit cards to customers, allowing them to make purchases from stores and withdraw money from ATMs. These cards provide customers with convenient and secure ways to access their funds.

g) **Clearing and Settlement:** We participate in interbank transactions and clearing activities to facilitate the transfer of funds with other banks. This includes the settlement of payments and transfers, the clearing of checks, and the reconciliation of accounts.

h) **Off-Shore Banking:** Off-Shore Banking Unit (OBU) is a separate business unit of the bank and operates its business through a separate counter governed by the rules and guidelines of Bangladesh Bank. It gives loans (on and off-balance sheet exposures) and takes deposits in freely convertible foreign currencies to and from persons/ institutions 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. Besides, this unit provides bill discounting/financing facilities accepted by Authorized Dealers (AD) in Bangladesh against usance LCs in accordance with Bangladesh Bank (BB) guidelines.

i) **Islamic Banking:** The Bank operates in two branches designated for this purpose in compliance with the rules of Islamic Shariah. A separate division for Islamic Banking monitors and complies with the laws of Islamic Shariah and other Regulatory bodies.

Supply Chain: Dhaka Bank's supply chain is a critical component of its value chain, as it enables the bank to acquire the necessary funds to lend to its customers and provide various banking services. The bank sources its funds through multiple channels, including deposits from individual customers and borrowing from other financial institutions.

At the core of Dhaka Bank's supply chain is its retail banking operations, which involve accepting deposits from individual customers. The bank offers various types of deposit accounts, including savings accounts, current accounts, and fixed deposit accounts. These accounts provide a stable source of funds for the bank, which it can use to extend loans and provide other banking services. In addition to retail deposits, Dhaka Bank also sources funds through borrowing from other financial institutions. The bank has established relationships with other banks and financial institutions, which it can tap into to acquire funds as needed. This allows the bank to access a larger pool of funds than it would be able to obtain through retail deposits alone, which is essential for meeting the funding needs of large corporate clients.

Once Dhaka Bank has acquired funds through its supply chain, it deploys these funds by extending loans to its customers and providing various banking services. The bank's loan portfolio includes a range of products, including personal loans, auto loans, home loans, and corporate loans. These loans help customers finance their needs and enable the bank to generate interest income, which is a key source of revenue.

The Entities Downstream: Dhaka Bank interacts with various downstream entities in its operations. These entities play a crucial role in the country's financial system and help to promote economic growth and financial stability. The primary downstream entities for Dhaka are as follows:

Customers:

Dhaka Bank provides financial services to individual and business customers, such as deposit accounts, loans, and credit cards. These services help to meet the financial needs of customers and support economic activity.

Business Organizations:

Dhaka Bank also provides payment processing services to merchants, enabling them to accept customer credit and debit card payments. This helps to promote financial inclusion and increase access to financial services for merchants and consumers.

Suppliers:

Dhaka Bank offers trade financing services to suppliers, allowing them to receive payment for goods and services they have supplied to a customer. This helps to promote economic activity and support the flow of goods and services in the country.

The Government:

Dhaka Bank provides financial services to the government, such as processing tax and other payments. This helps to support government operations and promote financial stability.

Regulators:

Dhaka Bank is subject to regulation and oversight from the Bangladesh Bank, the central bank of the country, and other financial regulatory agencies. These entities help to promote financial stability, protect customers, and maintain the integrity of the financial system.

Microfinance Institutions:

Dhaka Bank often partners with microfinance institutions to provide financial services to individuals and businesses in underserved areas. This helps to promote financial inclusion and support economic growth in these areas.

Dhaka Bank's Activities and Resource Utilization: A Framework for Assessment

Dhaka Bank leverages various resources and capabilities to conduct its business activities. Here's a framework to assess how these elements contribute to the bank's performance:

Activities:

- **Retail Banking:** Account management (savings, checking, loans), credit cards, debit cards, money transfers, online banking.
- **Corporate Banking:** Loans, cash management, trade finance, project financing, foreign exchange services.
- **SME Banking:** Loans, cash management, advisory services tailored for small and medium enterprises.
- **Islamic Banking:** Sharia-compliant financial products and services following Islamic principles.
- **Green Banking:** Agri Loan, Hatechery Loan, Solar Loan represents Bank's Green Finance activities.

Resources:

- **Financial Resources:** Deposits, equity capital, loan portfolio, liquidity.
- **Human Resources:** Skilled employees across various departments (lending, operations, customer service, Special Assets, Central Accounts, Engineering, General Service).
- **Technological Resources:** Core Banking System (CBS), internet banking platform, mobile banking app, ATMs, IT, MIS.

Capabilities:

- **Risk Management:** Processes to assess and mitigate credit, operational, and market risks.
- **Compliance:** Adherence to banking regulations and anti-money laundering (AML) laws.
- **Customer Service:** Providing efficient and timely assistance to clients.

Assessment Framework:

1. Activity Analysis:

- Assess the profitability and market share of each business activity (retail, corporate, SME, Islamic banking, Agri).
- Analyze the efficiency of operations for each activity (e.g., loan processing time, account opening time).
- Evaluate customer satisfaction with each service offered.

2. Resource Management:

- Analyze the bank's capital adequacy ratio to assess its capacity to handle potential losses.
- Evaluate the efficiency of human resource utilization (e.g., employee productivity, training programs).
- Assess the effectiveness of the bank's technological infrastructure (uptime, security measures).

3. Capability Evaluation:

- Analyze the effectiveness of the bank's risk management framework through stress testing and historical data analysis.
- Evaluate the bank's compliance record with regulatory bodies.
- Assess customer feedback regarding the quality of service provided.
- Data Capture Methods:
- Financial Statements: Analyze income statements, balance sheets, and cash flow statements to understand financial performance.
- Management Reports: Review internal reports on operational metrics, customer satisfaction surveys, and risk management assessments.
- Customer Relationship Management (CRM) Systems: Analyze customer data to understand their banking behavior and preferences.
- Benchmarking: Compare Dhaka Bank's performance metrics with industry standards and competitors.

Benefits of a Thorough Assessment:

- Identify areas for improvement in profitability, efficiency, and customer service.
- Make informed decisions regarding resource allocation and strategic initiatives.
- Mitigate potential risks and ensure regulatory compliance.

Additional Considerations:

- External factors: Impact of the global and domestic economic environment, interest rate fluctuations, and competition.
- Future trends: Technological advancements in the banking sector, evolving customer demands, and regulatory changes.

DHAKA BANK'S STRATEGY ON MARKET DEVELOPMENT, PRODUCT AND SERVICE DEVELOPMENT

Crafting an effective organizational strategy involves careful consideration of market development, product innovation, and service enhancement. Here's a framework to guide you through each aspect:

Market Development Strategy:

1. Market Research: Conduct thorough market research to understand customer needs, preferences, and trends. Identify emerging markets, segments, and niches.
2. Segmentation and Targeting: Divide the market into segments based on demographics, psychographics, or behavior. Target segments with the highest growth potential and alignment with your offerings.
3. Market Entry: Decide on the most suitable market entry strategy, whether it's through organic growth, partnerships, acquisitions, or alliances.
4. Geographical Expansion: Explore opportunities for geographical expansion, both domestically and internationally.
5. Distribution Channels: Establish effective distribution channels to reach target markets efficiently.
6. Marketing and Promotion: Develop tailored marketing campaigns to increase brand visibility, attract new customers, and drive sales.
7. Customer Relationship Management: Implement strategies to build and maintain strong relationships with customers, including loyalty programs, personalized communication, and excellent customer service.

Product and Service Development Strategy:

1. Customer Needs Analysis: Continuously gather feedback from customers to identify their evolving needs and pain points.
2. Innovation Culture: Foster a culture of innovation within the organization, encouraging employees to generate ideas and solutions.
3. Research and Development: Allocate resources to research and development efforts to create new products and improve existing ones.
4. Product Lifecycle Management: Manage products throughout their lifecycle, from ideation to retirement, ensuring they remain competitive and profitable.
5. Collaboration and Partnerships: Collaborate with suppliers, distributors, and other stakeholders to co-create innovative products and services.
6. Agile Development: Embrace agile methodologies to quickly iterate on product ideas, test prototypes, and adapt to changing market dynamics.
7. Quality Assurance: Maintain high standards of quality throughout the product development process to meet customer expectations and regulatory requirements.
8. Sustainability and Social Responsibility: Incorporate sustainability and social responsibility principles into product and service development, reflecting the values of modern consumers.

Integration of Market and Product/Service Development:

1. Alignment with Market Needs: Ensure that product and service development efforts are closely aligned with identified market needs and opportunities.
2. Iterative Approach: Adopt an iterative approach to development, gathering feedback from the market to refine and improve products and services.
3. Cross-Functional Collaboration: Foster collaboration between marketing, sales, R&D, and other departments to ensure seamless integration of market insights into product development and vice versa.
4. Flexibility and Adaptability: Remain flexible and adaptable in responding to changes in the market landscape, competition, and customer preferences.

By developing a comprehensive strategy that addresses both market development and product/service development, organizations can position themselves for sustainable growth and competitive advantage. Regular evaluation and adjustment of the strategy based on market feedback and performance metrics are essential to staying responsive to evolving market dynamics.

PRODUCTS AND SERVICES

Corporate Banking Products

a) Project Finance (Long, Mid & Short Term)

Project financing is an innovative and timely financing technique for large-scale corporate projects. It includes understanding the rationale for project financing, preparing the financial plan, assessing the risks, designing the financing mix, and raising funds.

Dhaka Bank offers a full range of products and services to entrepreneurs implementing a project, including structuring modes of financing, mitigating different risks, and providing advisory services for successful project implementation.

Products offered under Project Finance

- Term Loan Machinery
- Term Loan Construction
- Lease Finance (Machineries)
- Foreign Currency Loans

b) Working Capital Finance

Working Capital is the lifeblood of any newly established project. Dhaka Bank's working capital financing includes all sorts of facilities for every sector of businesses and industries. Our products and services for financing working capital, depending on the nature of facilities, can be segmented as –

Non – Funded Facilities

- Letter of Credit (Cash LC, BTB LC, UPAS, EDF, etc.)
- Bank Guarantee (BB, PG, APG, Payment Guarantee, FC)

Funded Facilities

- Short-Term Loan (3, 6, 9 months)
- Overdraft Others
- Overdraft Work Order
- Cash Credit (Hypothecation, Pledge)
- Loan against Trust Receipt (LTR)
- Time Loan

c) Trade Finance

Ever since "Business" has become a matter beyond geographical boundaries, Foreign Trade has been introduced as a major wing of modern banking. To support the businesses of our customers, we have made a strong base for offering a wide range of products and services related to Trade Finance

- Export LC (Advising & Transfer)
- Export Bill Negotiation/ Collection
- Import Finance, Import Bill Handling
- Shipping guarantee, EDF Loan, OBU Financing

d) Cash Management Solutions

- Payment & collection solution
- Bulk cheque Processing
- Utility Bill collection
- Vendor/Salary Payment
- Cash pickup & Delivery
- Hajj Remittance Processing
- Managing IPOs as Lead Bank
- Act as Banker on the issue of IPOs

Dhaka Bank PLC. has launched co-branded credit cards with Grameenphone Ltd.

Dhaka Bank PLC. has launched co-branded credit cards with Grameenphone Ltd. for GP Star customers on 4 April 2023 at Sheraton Dhaka in a meaningful collaboration between a private bank and the leading mobile phone operator and digital connectivity partner of Bangladesh. Mr. Zunaid Ahmed Palak, honourable State Minister of ICT Division was connected virtually and given his valuable speech as the Chief Guest of the ceremony. The event was graced by Emranul Huq Managing Director, Dhaka Bank PLC., Yasir Azman, CEO, Grameenphone and Syed Mohammad Kamal country manager Mastercard Bangladesh.

Retail Banking Products

Current Account, Savings Account, Bundle Savings Account, Joma Savings Account, Short Notice Deposit, Fixed Deposit Receipt Gift Cheque, Deposit Pension Scheme, Special Deposit Scheme, Deposit Double Scheme, Savings Builder Account, Kotipoti Deposit Plan, Lakhpoti Deposit Scheme, Honourable Seniors (Honorable Senior Account), EduSavings Plan, Students' Ledger, Shopno Jatra (Shopno Jatra for Students), Car Loan, Home Loan, Credit Card, Debit Card, Locker Services.

School Banking Campaign at BAF Shaheen College Dhaka

Dhaka Bank PLC. organized School Banking Campaign at BAF Shaheen College Dhaka on 2 January 2023. Mr. Emranul Huq, Managing Director, Dhaka Bank PLC. was the Special Guest of this campaign program. Mr. Anisul Hoque, Managing Editor of Prothom Alo and Editor of Kishore Alo was present as the Chief Guest of the program to motivate the students to make habit of savings from their early age. Mr. Md. Mostaque Ahmed, Deputy Managing Director of Dhaka Bank was present as Special Guest. The program was presided by Group Captain A K M Abdur Rajjaque, Principal of BAF Shaheen College Dhaka.

MSME Business

- Digital Facilities: I-Samadhan (For SME Customers), Same Day Decision (For Dhaka Bank Branches)
- Non-Financial Services: I-Khata, I-Samadhan, Pay Master Program
- Financial Inclusion: Parenting and Nurturing 1st Time Borrowers., Parenting and Focusing Tk. 10.00 Account Holders.
- Deposit Products: Shukti, Current Deposit (SME), FD Plus (SME), Mudaraba FD Plus (SME)
- Refinance/Pre-Refinance Scheme: Term Loan Under Refinance Scheme of BDT 25,000 Crore, "Uddipona" MSME Stimulus Loan Scheme (Phase 3), Bangladesh Bank Refinance, SME Development Project (SMEDP-2)], Loan to Tk. 10.00 Ac. Holder, Agri. 4% Loan, Green Banking, Arrangement with SME Foundation, SME Foundation Refinance
- Loan Products: Dhaka Bank Start-Up Fund, Continuous Loan, Demand Loan, Term Loan, Supply Chain Financing: (A) Bills to Cash (B) Factoring Finance, Distributor Finance, Non-Funded Facility, Agricultural Credit
- Other Products: Facility for Women Entrepreneur, Facility for 1st Time Borrower, Commercial Housing, Lease Finance

Digital Banking

- Dhaka Bank GO
- Dhaka Bank C-Solution
- Dhaka Bank Direct
- Tuition Fee Solution (Tuition fee Payment solution)
- DB Smart
- Interactive Banking
- EzyBank

Dhaka Bank Launches Digital Banking Campaign "DB Smart"

In line with the Bank's digital transformation and development, Dhaka Bank PLC. launched a combo campaign "DB Smart ". Mr. Emranul Huq, Managing Director of Dhaka Bank PLC. inaugurated the campaign at the presence of all senior high officials of the Bank.

Islamic Banking

Deposit products

- Al-Wadeeah Current Account
- Mudaraba Savings Account
- Mudaraba Term Deposit Account
- Mudaraba Special Notice Deposit Account
- Mudaraba Pension Scheme Account
- Mudaraba Special Deposit Scheme Account
- Mudaraba Foreign Currency Deposit Account
- Tawfeer Mudaraba Deposit Pension Scheme (T- MDPS)
- Tawfeer Mudaraba Savings Bond Account (T- MSBA)
- Tawfeer Mudaraba Foreign Remittance Account (T- MFRA)
- Mudaraba Gold Deposit Account
- Mudaraba Platinum Deposit Account
- Mudaraba Silver Deposit Account
- Mudaraba Resident Foreign Currency Account
- Mudaraba Waqf Cash Individual Account
- Mudaraba Waqf Cash General Account
- Aroni Mudaraba Savings Account
- Aroni Mudaraba DPS Account
- Mudaraba Marriage Deposit Scheme
- Mudaraba Hajj Savings Scheme
- Mudaraba Ratib (Salary) Account

Investment products

- Murabaha Purchase Order
- Bai-Muazzal Industrial
- Bai-Muazzal Others
- Murabaha Post Import Trust Receipt
- Murabaha Term Finance Industrial
- Murabaha Term Finance Others
- Hire Purchase Shirkatul Meelk
- Ijarah Transport
- Ijarah Machinary & Equipment

Launching Ceremony of Tayyebah Islamic Debit Card

Dhaka Bank PLC. and Mastercard Introduce Tayyebah Islamic Debit Card under Dhaka Bank's dedicated Banking segment.

The launch ceremony was attended by Mr. Emranul Huq, Managing Director, Dhaka Bank PLC., Deputy Managing Director Messers Md. Mostaque Ahmed (CEMO), A K M Shahnawaj, AMM Moyen Uddin and Darashiko Khasru, Dhaka Bank PLC.; Mr. Vikas Varma, Chief Operating Officer, South Asia, Mastercard; Mr. Syed Mohammad Kamal, Country Manager, Bangladesh, Mastercard and other high officials from both organizations were present on that occasion.

ENVIRONMENT RELATED INITIATIVES

Management Approach

Dhaka Bank strives for excellence to create Social, Environmental, and Economic benefits by showcasing a high level of commitment to sustainable banking. We believe we can enhance the ability to grow by enabling the transition to a sustainable future. Sustainability thereby generates value by itself. As a bank, we aim to elevate our position as a leader in sustainable business operations, and in order to enhance our positive impact on the community, we have identified the most appropriate sustainability material topics.

Materiality outlines why and how certain issues are relevant to the bank. The process we followed to determine our material topics involved a comprehensive review of the impacts of our operations, engagement with stakeholders and experts, and a rigorous materiality assessment to prioritize the impacts for reporting. The dangers and opportunities in our immediate operational environment, changes to legal and regulatory frameworks, global trends, and insights from stakeholder feedback all play a role in determining materiality. This approach is further aided by data-driven insights from independent reports, including sector-specific issues and legal requirements assessments. Each topic's materiality is assessed by its significance, the likelihood of occurrence, and the extent of the impact. This process helped us to identify the most significant impacts of our operations and to report on our performance in a transparent and accountable manner.

Dhaka Bank is keen on managing the economic, social, and environmental impacts of its activities and is committed to continuously improving our sustainability performance. We believe that our sustainability strategy will help us create long-term value for our stakeholders and contribute to the development of a sustainable future for Bangladesh. In terms of the economy, Dhaka Bank's lending activities serve as the primary impact. We provide loans to individuals, small businesses, and large corporations, which help stimulate economic growth and create job opportunities. Our lending activities also contribute to the development of the country by helping individuals and businesses invest in their futures. However, we understand that our lending activities can have negative impacts if not properly managed. If loans are not repaid, it can result in financial distress for borrowers and a loss for the bank. Better to not mention loss. If have to mention it can be mention like this way like, "In the event of any repayment difficulties, we possess the capability to work collaboratively with our borrowers, offering strategic solutions to navigate financial hurdles successfully and obviously we are so much capable to make up the risk of any difficulties about loan repaid.

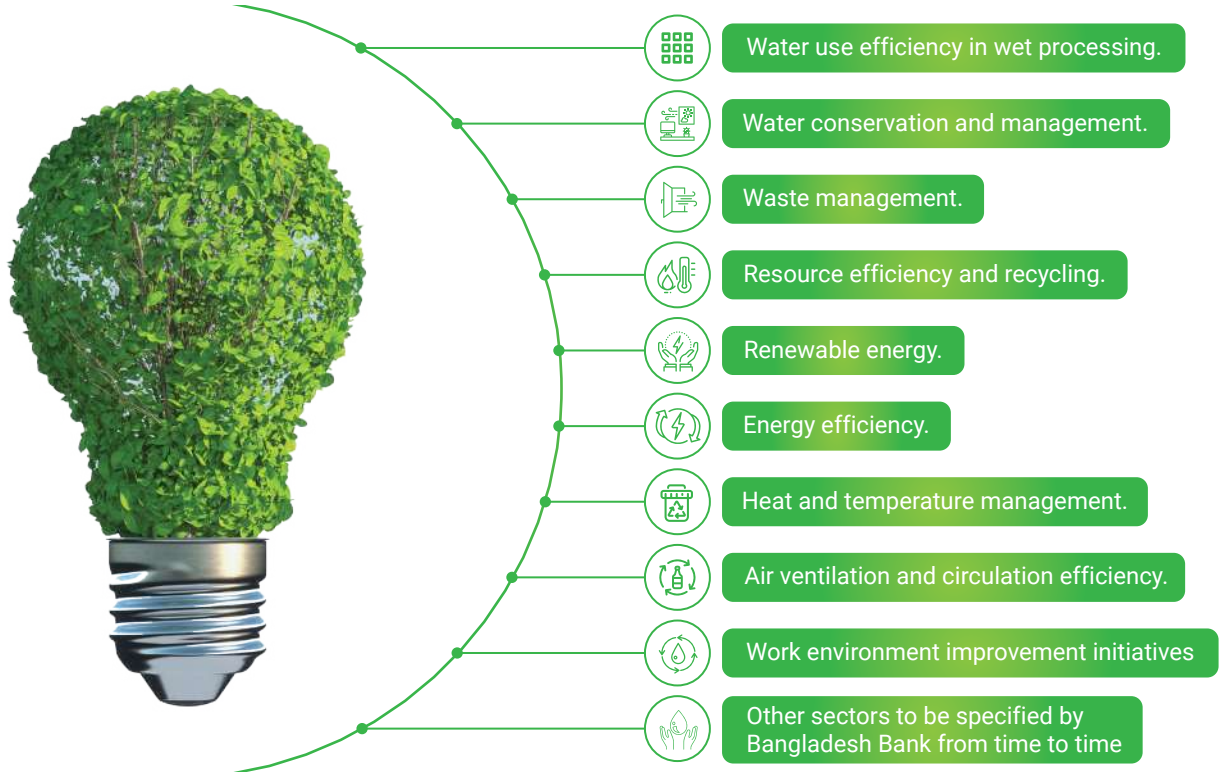
Dhaka Bank recognizes the importance of protecting the environment and reducing the environmental footprint. We are committed to using resources efficiently and reducing waste in our operations. Our main environmental impacts come from the use of energy and water in our facilities, as well as the emissions associated with our transportation and business travel. To address these impacts, we have implemented energy-efficient measures in our facilities, such as using LED lighting and optimizing the use of air conditioning.

As a responsible corporate entity, Dhaka Bank recognizes that its activities can have far-reaching effects on people, particularly their human rights. We are committed to promoting social and environmental responsibility in our lending and investment activities. It is important to us to ensure that our lending activities do not contribute to human rights abuses, such as forced labor or child labor. To this end, we have implemented strict due diligence processes to ensure that we do not engage in business relationships with companies that engage in these practices.

Dhaka Bank to the Road of Green Banking

Realizing the importance of green banking and policy guidelines from Bangladesh Bank, the Central Bank, Dhaka Bank has already formulated its Green Banking Policy and got its approval from its Board of Directors. Dhaka Bank PLC. has developed innovative green banking financial products which can directly or indirectly contribute to the reduction of carbon emissions. The Board of Directors of Dhaka Bank has approved the budget for "Green Finance" and "Climate Risk Fund" and is working closely for its utilization. The bank is actively looking to finance green projects such as ETP, Hybrid Hoffman Kiln (HHK), Zigzag or equivalent Technology in Brick Field, Bio-Gas Plant, and Solar Power System etc.

The Bank signed a participation agreement for "Refinancing in Hybrid Hoffman Kiln (HHK) or equivalent Technology of Brick Field " with Bangladesh Bank, under which Dhaka Bank committed to finance brickfields which uses environment friendly technology and would obtain refinancing facility from Bangladesh Bank in this respect. On 9th February, 2017 a Participating Financial Institutions (PFI) Agreement was signed between Dhaka Bank and Bangladesh Bank to ensure financing from the central bank's Green Transformation Fund (GTF). Bangladesh Bank has introduced the fund to facilitate import or procurement of capital machineries and other necessities relevant to following environment friendly/green attributes:



Dhaka Bank has been working tirelessly for the proper implementation of this facility. On 13th July, 2017 an agreement was signed between Bangladesh Bank and Dhaka Bank regarding "Refinance Scheme for Green Products/Initiatives" which was initiated by the Sustainable Finance Department of Bangladesh Bank. An agreement between Dhaka Bank and Bangladesh Bank is under process which would allow the bank to avail the Green Transformation Fund (GTF) in Taka for export and manufacturing-oriented industries. Dhaka Bank has demonstrated its commitment to sustainable and environmentally responsible banking practices through various initiatives such as promoting renewable energy, energy-efficient technologies, and reducing carbon footprint. To ensure a skilled and dedicated workforce, every year Dhaka Bank arranges at least two training/workshop sessions on Green and Sustainable Finance with its efforts towards green banking. The bank is on the right path to promote a more sustainable and greener economy.

In House Green Initiatives by Dhaka Bank

- Using Day lights and reducing electricity consumption at Head Office & Corporate Office.
- Increased Use of LED Lights at Dhaka Bank Head Office, Corporate Office and branches.
- Planning for Rainwater Harvesting at Dhaka Bank branches and Head Office.
- Decreased paper use by initiating both side printing of official memos, increased use of electronic mails.
- Corporate portal instead of paper works.
- Using IT technology for keeping employee data, attendance and others records instead of paper use.
- Increased use in mobile banking and introducing Mobile App named Dhaka Bank Go.
- Encouraging executives to purchase fuel efficient vehicles.
- Increased use of Lap Top Computers.
- Introducing loan processing electronically through Credit Risk Management Division (CRM) and Retail Business Division.

Our Action plan for Ensuring Green and Sustainable Finance

Instructing every branch to make a database of potential clients for green and sustainable finance; and to follow up the clients' needs accordingly.	Educating customer regarding sustainable & green products and its benefits.	Help consumer's to avail tax deduction (10% of tax rate) by doing Green business & Rooftop gardening in roof of their business house & living house by teach them this process.	Arranging in-house training program for the branch officials from time to time.	Social media [Dhaka Bank Facebook Fan Page] promotion for the Green & Sustainable products and their benefits.	Following up with branches every month for achieving the Green & Sustainable finance target.

Dhaka Bank PLC. has signed an agreement with Bangladesh Bank

Dhaka Bank PLC. has signed an agreement with Bangladesh Bank regarding participation in the Green Transformation Fund (GTF) under Refinance Scheme of TK 5000 crore. Mr. Emranul Huq, Managing Director of Dhaka Bank PLC. and Mr. Abdur Rouf Talukder, Governor of Bangladesh Bank exchanged the agreement at Bangladesh Bank, Head office, Dhaka.

Economic Impacts

Dhaka Bank plays a crucial role in driving economic growth in Bangladesh. Our operations significantly impact the country's economy as we provide financial services to a wide range of clients, including individuals, small and medium-sized enterprises (SMEs), and large corporations. We understand that our economic impacts extend far beyond our balance sheet, and we are committed to using our resources and expertise to support economic growth and development in Bangladesh while also promoting financial inclusion and sustainability.

One of the key economic impacts of Dhaka Bank is that we provide access to credit for individuals and businesses, allowing them to invest in their future and expand their operations. Our loans and credit facilities enable entrepreneurs to start new businesses and existing businesses to grow and create new jobs, thereby contributing to economic development and reducing unemployment. In addition to providing credit, we also facilitate international trade by offering various trade finance services. These services allow businesses to import and export goods, which generates foreign exchange and contributes to the country's overall balance of payments. By supporting

international trade, we help to connect Bangladesh with the global economy and promote economic integration.

Moreover, Dhaka Bank is also committed to promoting financial inclusion, especially for marginalized communities. We offer a range of banking services that are accessible to low-income individuals and micro-enterprises. By providing financial services to underserved populations, we help to reduce poverty, promote social inclusion, and stimulate economic growth. Additionally, as a responsible corporate entity, we are committed to supporting sustainable economic development. We follow environmental, social, and governance (ESG) principles in our operations and invest in initiatives promoting sustainable development, such as renewable energy and energy-efficient technologies.

Indirect Economic Impacts

From a broad economic standpoint, Dhaka Bank remained crucial to the progress of the economy. Dhaka Bank is taking various initiatives to promote lending to the MSME (Micro, Small, and Medium Enterprises) sector, and a vibrant MSME sector is one of the principal driving forces in the development of the economy of Bangladesh. The bank is offering collateral-free credit facilities, term loan products, and EMI-based loan facilities to new and existing borrowers to encourage entrepreneurship, create employment opportunities, and promote economic development in the country. The bank has also introduced loan schemes specifically for women entrepreneurs to support their business initiatives and create better business scope. Additionally, Dhaka Bank's Distributorship and Supply Chain Finance provide security-free financing schemes to boost the SME industry of Bangladesh.

Dhaka Bank is continuing its focus on widening its MSME portfolio by promoting fresh lending to new borrowers belonging to various MSME business segments. In previous years, Dhaka Bank MSME had introduced the Dhaka bank Easy Loan facility, which is attributed as a collateral-free credit facility by submitting legally vetted property/collateral documents only. In addition, Dhaka Bank Shuchona Loan was introduced to facilitate the 1st time borrowers without having any formal business credit history. Recently, the "Dhaka Bank Start-up Fund" has been introduced as well. It is a Term Loan Product for SME (Small and Medium enterprises) clients to promote new entrepreneurs. The aim of this facility is to encourage and support young entrepreneurs and transform their innovative ideas into businesses. This will lead to economic development and create new employment opportunities in our country. New entrepreneurs with age between 21 years to 45 years will be eligible for a maximum of Tk.10.00 Million term loan paying a maximum 4% interest rate. Entrepreneurs with innovative ideas will get top priority while their educational qualifications, technical expertise, training, experience, and social acceptance will be taken into consideration.

During the past few decades, women have achieved great strides in Bangladesh by participating in the economy. However, women entrepreneurs face severe obstacles when running their own businesses all by themselves. To help alleviate some of these thresholds, Dhaka Bank intends to support their initiatives and to create better business scope. In tune with this spirit, the "Oditiya Loan" facility aims to aid businesswomen in their business activities to gain profitability and sustainability. Oditiya Loan is an EMI based/structured repayment method loan facility to facilitate women entrepreneurs to procure current business assets or to acquire fixed assets for the business. Dhaka Bank has also signed an MOU with the Joyeeta Foundation to Finance Women Entrepreneurs through the Joyeeta Foundation Refinancing scheme. Through this scheme, eligible woman entrepreneurs can avail of SME loans at a 4% interest rate.

Another credit scheme is the Dhaka Bank House Building SME Loan (HBSM), which has catered considerable impact in and around the outskirt of metropolitan areas. Dhaka Bank HBSM helped to create a stable source of income for the locals, having ownership of considerable land property. After attaining formal financial assistance, the locals initiated to build of single/multi-storied houses with improved sanitation and a healthy environment aimed to address housing problem for the garments workers of Savar, Ashulia, and Gazipur locality, where many number of manufacturing factories are located, and workers from different other parts of the country get employment opportunity.

Through Distributorship and Supply Chain Finance, Dhaka Bank offers a security-free financing scheme where a supplier of corporate business can take finance against the invoice raised for the supply of goods or services. On the other hand, Dhaka Bank's Distributor Finance provides distributors with mortgage-free financing to lift products from large manufacturers, where it is always required to be lifted upon advance cash payment. Additionally, Dhaka Bank sanctioned loans and injected much-needed Working Capital for Industry and Service Sector to pay wages and salaries for export-oriented clients, Working Capital for CMSME, Refinance Scheme through MFI for low-income Professionals, Farmers, and Marginal and Small Businesses. Recently, Dhaka Bank has been focusing more on such security-free loan facilities to play the role of torchbearer for the SME industry of Bangladesh to boost & flourish the economy. Dhaka Bank's proactive policies and programs to increase finance for agriculture remain upheld. We also acknowledge that Agricultural and Rural Credit play significant roles in the country's economic growth and development as essential tools for promoting the "inclusion" of rural people in banking activities.

Information on the impact of primary macroeconomic variable on performance

The performance of Dhaka Bank PLC. like any other bank, can be influenced by various primary macroeconomic variables. Some of the key macroeconomic variables that can impact the performance of Dhaka Bank include:

1. **Interest Rates:** Changes in interest rates set by the central bank can affect Dhaka Bank's profitability and lending activities. Higher interest rates may increase borrowing costs for the bank and its customers, potentially reducing demand for loans. Conversely, lower interest rates may stimulate borrowing and investment, leading to increased profitability for the bank.
2. **Inflation Rate:** Inflation can affect Dhaka Bank's profitability and asset quality. High inflation rates may erode the value of the bank's assets and reduce consumers' purchasing power, leading to higher default rates on loans. Conversely, low inflation rates may improve asset quality and boost consumer confidence, leading to higher loan demand.
3. **GDP Growth:** Economic growth is closely tied to the performance of the banking sector. Higher GDP growth rates typically lead to increased demand for loans and banking services, which can positively impact Dhaka Bank's profitability. Conversely, slower GDP growth rates may dampen loan demand and negatively affect the bank's performance.
4. **Exchange Rates:** Dhaka Bank's performance can be influenced by fluctuations in exchange rates, particularly if it has exposure to foreign currency-denominated assets or liabilities. Changes in exchange rates can affect the bank's earnings from foreign exchange transactions and the value of its international investments.
5. **Government Policies and Regulations:** Government policies and regulations, including monetary policy decisions, banking regulations, and fiscal policies, can significantly impact Dhaka Bank's operations and performance. Changes in regulatory requirements or government interventions can affect the bank's profitability, lending practices, and overall business environment.
6. **Political Stability:** Political stability is crucial for maintaining investor confidence and economic growth. Political instability or unrest can negatively impact Dhaka Bank's performance by reducing consumer confidence, increasing operating risks, and affecting investment decisions.
7. **Global Economic Conditions:** Dhaka Bank's performance can also be influenced by global economic conditions, including trends in international trade, economic growth rates in key trading partners, and global financial market dynamics. Changes in global economic conditions can affect Dhaka Bank's international operations, trade finance activities, and exposure to global financial market volatility.

ENVIRONMENTAL AND SOCIAL OBLIGATIONS

Environmental Impact

As a responsible corporate entity, Dhaka Bank is committed to managing its environmental impacts to ensure sustainable growth and development. We recognize that our operations have the potential to impact the environment, and therefore, we have implemented various initiatives to reduce our environmental footprint and contribute towards a greener future. Our sustainable banking strategy encompasses a wide range of activities, including internal management as well as Green Financing to bolster the Green Economy. We have invested in energy-efficient equipment and technologies, such as LED lighting, high-efficiency air conditioning systems, and energy-efficient IT infrastructure to conserve energy and reduce greenhouse gas emissions. We have also implemented a waste management program that includes recycling and proper disposal of paper, plastics, and other materials. In addition, we are focused on reducing our water consumption and minimizing our impact on water resources. We promote green practices in our daily operations by reducing energy usage, implementing digitalization, and taking other steps to reduce our carbon footprint. In addition, we extend credit for green products and incorporate environmental and social responsibility in our credit policy. As part of our mission to foster a thriving community, we intend to expand our green financing portfolio. It had the following composition during the reporting period:

Categories	Percentage
Environment-Friendly Brick Production	24.32 %
Renewable Energy	30.56 %
Energy & Resource Efficiency	5.33 %
Liquid Waste management	32.54 %
Green Agriculture	2.89 %
Circular Economy & Eco-Project Financing	0.11 %
Environment-Friendly Establishments	4.25 %

Dhaka Bank acknowledges that its financing decisions may have environmental implications. Therefore, we have created and implemented an Environmental and Social Risk Management (ESRM) policy and process manual. As part of the loan evaluation procedure, Dhaka Bank rates the clients' enterprises based on their Environmental and Social Risks. The astute CRM team has established an effective end-to-end process for the evaluation of prospective borrowers and the rating during the reporting period includes the following:

Particulars	Total	Outstanding [In million BDT]
Number of Projects applicable for Environmental & Social Due Diligence (ESDD)	295	
No. of Projects Rated (Environmental & Social Risk Rating)	295	
Low	262	81,648.31
Medium	33	13412.23
High	-	-

Dhaka Bank PLC. observed National Mourning Day 2023 marking 48th death anniversary of the father of the nation

Mr. Emranul Huq, Managing Director of Dhaka Bank PLC. inaugurated a Tree Plantation Program at Dhaka Bank Head office premises on 15th August,2023 on the occasion of 48th martyrdom anniversary of Father of the Nation Bangabandhu Sheikh Mujibur Rahman as a part of the Observation of National Mourning Day-2023.

Energy

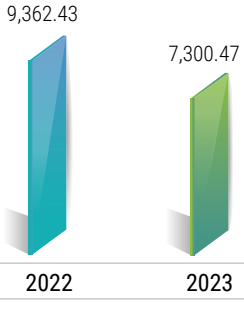
Energy consumption within the organization and Energy consumption outside of the organization

The primary sources of the bank's energy consumption are non-renewable fuel sources: Octane in vehicles and Diesel in generators. Additionally, the bank consumes electricity from the national grid. The COVID-19 lockdowns of 2022 restricted vehicle movement and generator usage at the head office and branches. Dhaka Bank relied more on online communication during this time. On the other hand, business activities picked up pace in 2023 in the post-lockdown period. Therefore, energy consumption was lower in 2022 compared to 2023. However, we now use online communication tools such as Zoom more frequently compared to the pre-COVID-19 period, which has aided in reducing energy consumption. The total costs in BDT have been divided by the average per-unit price to approximate unit usage. After that, the units are converted to Gigajoules to reach a standard unit. Energy is purchased from sources external to the organization. Outside energy consumption occurs primarily from Octane consumption from vehicles due to employee commuting and transport.

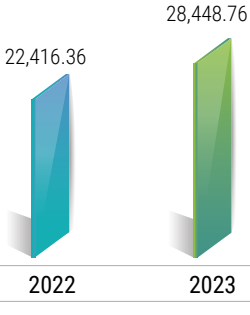
The GSD of Dhaka Bank sets goals to reduce energy consumption compared to previous years. Additionally, Dhaka Bank reminds its employees to reserve energy and office materials as much as possible. Hence, the electricity consumption was lower in 2022 compared to 2023.

Sources of Energy Consumption	Consumption in Gigajoules (GJ)	
	2023	2022
Octane	7300.47	9,362.43
Diesel	3297.70	4,426.16
Electricity	28,448.76	22,416.36
Total	39,046.93	36,204.95

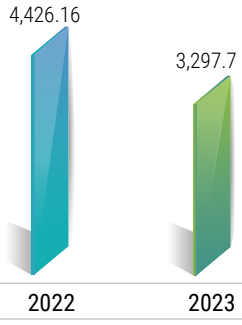
Octane Consumption in Gigajoules (GJ)



Electricity Consumption in Gigajoules (GJ)



Diesel Consumption in Gigajoules (GJ)



Energy intensity

For energy intensity ratio calculation, we have used total employee numbers at the end of the period in the respective years as the denominator. The energy includes the total energy consumption, including diesel and electricity consumption inside the bank as well as octane consumption outside the bank. Per employee energy consumption (GJ) was 19.63 in 2023 and 12.72 in 2022.

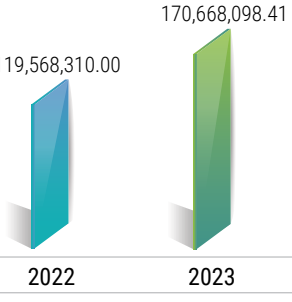
Water and Effluents

Water consumption

Dhaka Bank encourages employees to use as little water as possible to preserve the natural water level. As such, the water consumption was increased by 51,099,788.41 liters in 2023 compared to 2022. The total costs in BDT have been divided by the average per unit cost to reach an approximation of unit usage.

Sources of Water consumption	Consumption in Liter	
	2023	2022
Water consumption	170,668,098.41	119,568,310.00

Water Consumption (Liter)



Emissions

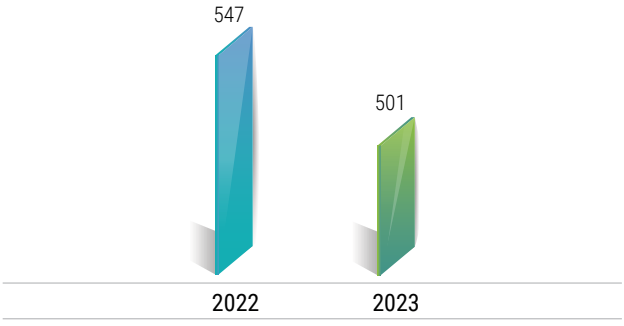
Direct (Scope 1) GHG emissions and Disclosure

Sources of Energy Consumption	Consumption in Metric Tons of CO_2 Equivalent	
	2023	2022
GHG emissions from Vehicles	501.00	547.00
GHG emissions from Generators	226.00	258.00

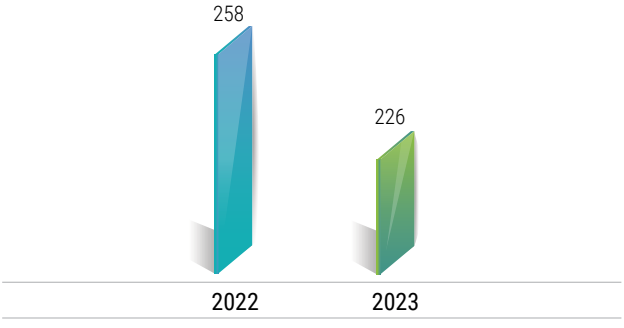
Dhaka Bank's Diesel consumption through generators and Octane consumption through vehicles fall under Direct

(Scope 1) GHG emissions. We are conscious of conserving fuel resources. However, the decrease operational activities in 2023 led to increased emissions compared to 2022.

GHG Emission from Vehicles in Metric Tons of CO_2 Equivalent



GHG Emission from Generators in Metric Tons of CO2 Equivalent



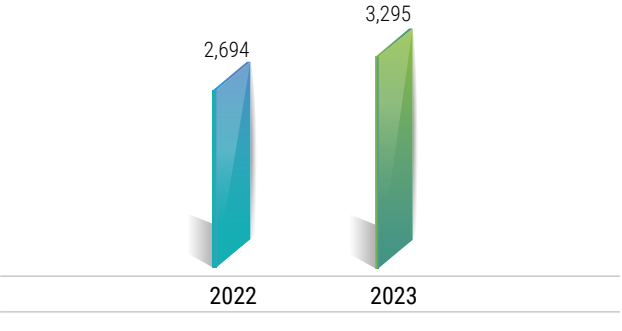
Energy indirect (Scope 2) GHG emissions

The bank also accounts for indirect GHG emissions produced as a result of consuming electricity from the Bangladesh national grid.

Sources of Energy Consumption	GHG Emission from Electricity Consumption in Metric Tons of CO_2 Equivalent	
	2023	2022
GHG Emission from Electricity Consumption	3,295	2,694

GHG emissions intensity

GHG Emission from Electricty Consumption in Metric Tons of CO2 Equivalent



For the GHG emission intensity ratio calculation, we have used total employee numbers at the end of the period in the respective years as the denominator. The emission includes the total GHG emission from Scopes 1 and 2. Per employee, GHG emission in Mega Tons of CO_2 was 1.65 in 2023 and 1.23 in 2022.

Waste

Waste generation and significant waste-related impacts

Due to the nature of the operation, the main source of waste generation comes from the usage of paper. At Dhaka Bank, there are several inputs, activities, and outputs that lead to waste-related impacts. These include:

i. Inputs:

- Paper, pen, and other office supplies used in day-to-day operations
- Electronic equipment and devices, such as computers, printers, and mobile phones
- Energy and water used in the bank's branches and offices
- Consumables, such as food and beverages, used in staff canteens and other facilities
- Construction materials and resources used in the bank's building projects

ii. Activities:

- Paper-based record-keeping and documentation
- Printing and photocopying of documents
- Using electronic equipment and devices
- Energy and water consumption in the bank's branches and offices
- Consuming food and beverage by staffs and customers in the office canteens and premises

iii. Outputs:

- Paper waste generated from printing and photocopying
- Electronic waste generated from the disposal of outdated or broken electronic equipment
- Energy and water waste resulting from inefficient use
- Food and drink packaging waste generated by staff and customers
- Construction waste generated from building projects

These impacts relate to waste generated in the organization's activities, such as paper and electronic waste generated by the bank's internal operations. Additionally, waste could also be generated upstream or downstream in its value chain. For example, waste could be generated by suppliers of office supplies or construction materials or by customers who use the bank's services and generate waste in the process.

Management of significant waste-related impacts

The usage of paper is being rationalized, and unnecessary printing has been highly discouraged through green banking initiatives. Employees are encouraged to print both pages and reuse papers to reduce waste. Our green banking policy

and Green office guide have created awareness among our employees to use papers responsibly. The GSD sets yearly goals and takes various initiatives to reduce paper waste, and collects and monitors waste-related data.

Dhaka Bank concentrates predominantly on the use of electronics for communication to reduce paper usage. Consequently, internal and external communications of the bank are done through emails or other electronic media. One side used papers are also reused for printing draft copies of the office documents. To reduce the environmental impact of paper waste, the bank has been optimizing its internal operations by gradually moving to a paperless environment and introducing products and services that aim to reduce and eliminate paper consumption for its customers through digitalization.

Some actions and circularity measures that we have taken include:

- Implementing paperless processes wherever possible to reduce paper waste
- Tree plantation program initiated by Dhaka bank as concept of reforestation.
- Encouraging staff and customers to reduce waste generation through awareness campaigns and recycling initiatives
- Ensuring that construction projects are designed to minimize waste and promote sustainable building practices
- Implementing energy and water efficiency measures to reduce waste and promote sustainable resource use
- Developing a waste management plan that outlines the bank's waste management goals and strategies for achieving them.

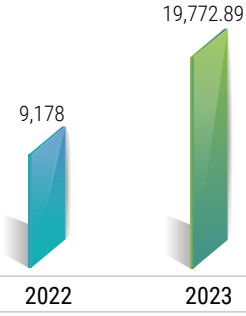
We use a variety of processes to collect and monitor waste-related data, including:

- Tracking and reporting on waste reduction to monitor progress toward waste management goals
- Collecting data on energy and water consumption to identify opportunities for reducing waste and promoting sustainable resource use

Waste generated

Sources of Energy Consumption	Paper Consumption (Ream)	
	2023	2022
Paper Consumption (Ream)	19,772.89	9,178

Paper Consumption (Ream)



Dhaka Bank currently tracks its paper usage. Due to its green banking and paperless banking initiatives, paper usage (in reams) went up in 2023 compared to 2022 but its indicate normal using compare to others and 2022 was a Covid year, that's why comparison with 2022 was not ideal match.

Environmental initiatives by focusing on 3R's - Reduce, Reuse and Recycle

Dhaka Bank PLC. implements several environmental initiatives that address climate change and incorporate the 3R philosophy (Reduce, Reuse, Recycle) here's a breakdown:

Reduce:

- **Green Financing:** Dhaka Bank offers loans and funds at preferential rates for projects that promote renewable energy, energy efficiency, and pollution reduction. This incentivizes businesses to adopt greener practices.
- **Paperless Banking:** Dhaka Bank encourage online transactions and digital documentation to minimize paper usage.
- **Energy Efficiency**: Dhaka Bank promotes energy-saving practices within their branches, including using energy-efficient lights and exploring renewable energy sources like solar panels.

Reuse:

- While specific information on direct product reuse isn't available, their green financing initiatives for effluent treatment plants can be seen as a form of reuse, allowing for treated wastewater to be reused in certain applications.

Recycle:

- Dhaka Bank doesn't explicitly mention specific programs for direct recycling within their operations. However, their focus

on reducing paper usage indirectly promotes recycling efforts.

Beyond 3Rs:

- **Green Building Standards:** Dhaka Bank aims to construct future offices following green building standards, which encompass a wider range of sustainable practices for resource conservation.
- **Environmental Risk Rating:** Dhaka Bank assess the environmental impact of potential loan projects to mitigate environmental risks.
- **Social Responsibility:** Dhaka Bank actively participates in tree plantation drives, park development, and other initiatives that contribute to a greener environment.

Overall, Dhaka Bank PLC. demonstrates a commitment to environmental sustainability through their 3R focus and various other initiatives. We promote eco-friendly practices within their operations and encourage their clients to adopt greener solutions through financial instruments.

Social Impact

Dhaka Bank is committed to managing its social impacts in a responsible manner as a socially responsible bank. The bank's operations and decisions can have a significant impact on society, and thus we have implemented a range of initiatives to manage our social impacts.

Ethical business practices and responsible conduct are key components of Dhaka Bank's social impact management strategy. The bank is committed to upholding high ethical standards and complying with all relevant laws and regulations. A comprehensive code of conduct has been developed to govern interactions with customers, employees, and stakeholders, ensuring that actions promote positive social outcomes and respect human rights. Furthermore, Dhaka Bank prioritizes financial inclusion and empowerment of underprivileged communities. A range of financial products and services has been developed to cater to the needs of low-income individuals and small businesses. Microfinance services, small business loans, and other financial products are provided to promote economic growth and reduce poverty.

Social awareness and education are also critical components of the bank's social impact management strategy. Regular training programs and awareness campaigns are organized to promote social responsibility and encourage ethical behavior among employees, customers, and stakeholders. Additionally, Dhaka Bank is committed to supporting social development initiatives in the communities it serves. Dhaka Bank Foundation and the Communication & Branding division actively support social development initiatives. Financing and other support for social projects, such as education and healthcare initiatives, are provided. Additionally, philanthropic activities that promote positive social outcomes are engaged in.

CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES

Dhaka Bank PLC. donated blankets to Prime Minister's Relief Fund

Mr. Abdul Hai Sarker, Chairman, Dhaka Bank PLC. donated blankets to Prime Minister's Relief Fund with an aim to help the cold stricken poor and distressed communities of the country at "Gonobhobon" Prime Minister's Residence. The Hon'ble Prime Minister, Government Republic of Bangladesh, Sheikh Hasina received the Blanket as donation at Gonobhobon Physically.

'Excellence in Banking' is our motto and to become the best performing bank in the country is our mission. As a leading private commercial bank in Bangladesh, our eminence is backed by quality products and services, superior technology and highly motivated personnel to realize your dream. Dhaka Bank is the brainchild of a host of committed entrepreneurs and farsighted dreamers of banking excellence. Established in July 5, 1995, the Bank is now an admired provider of financial services and has positioned itself as a strong brand in the mind of customers.

The term "corporate social responsibility" (CSR) refers to a self-regulatory process used by banks to guarantee that they are actively adhering to the letter and spirit of the law, moral principles, and regional or global conventions. Corporate Social Responsibility (CSR) is becoming increasingly important for the banking sector. Banks are expected to contribute to the sustainable development of the communities they operate in, and they have a role to play in addressing social and environmental issues. CSR helps banks build their reputation and strengthen their relationship with customers, employees, and other stakeholders. It also helps banks comply with regulatory requirements and meet the expectations of investors. Overall, CSR can enhance the long-term viability and profitability of banks while contributing to a more sustainable and equitable society. The Bangladesh Bank CSR Guideline served as the inspiration for our CSR plan.

Dhaka Bank's CSR efforts aim to create a sustainable and responsible future by engaging in various initiatives to empower communities and protect the environment. Dhaka bank focuses on education, healthcare, disaster relief, and promoting eco-friendliness through its activities, programs, and partnerships with various organizations. We believe in promoting a positive impact on society by supporting the underprivileged, addressing environmental concerns, and contributing to the development of the nation. Dhaka Bank gives priority to long-term initiatives that will have a long-term, positive influence on the nation's population and society. At Dhaka Bank, employees work with a greater mission. They are motivated to contribute to the bank's social initiatives like financial assistance towards Flood affected people, Blanket distribution to cold hit peoples all over Bangladesh and Scholarship to meritorious students. Dhaka Bank also contributed in sports like Bangladesh Football Federation for development of Women's Football team.

During 2023, Dhaka Bank has spent an amount of BDT 155.53 million for the overall betterment of the nation.

Donation for Social Improvement by CSR in matrix:

BDT in Million except %

Initiatives	Donation	Percentage (%)
Education	15.53	9.98%
Health	17.45	11.22%
Disaster Management	89.24	57.38%
Sports, Arts & Culture	33.00	21.22%
Others	0.32	0.20%
Total	**155.53**	**100%**

Education

Education is one of the most important components of Corporate Social Responsibility. Understanding the importance of education, Dhaka Bank donated for mental and physical development of Autistic Children and Underprivileged people with Autism and Neuro-Development Disability. In the year 2023, Dhaka Bank spent around BDT 15.53 million for direct scholarship and educational infrastructural development purpose with special support for educational expenses to develop and progressive human resources towards Prime Minister's Education Assistance Trust.

Dhaka Bank PLC. Donated Taka 3 Lac towards Bayanno Bangla Gobeshona Sangshta

Dhaka Bank PLC. donated Taka 3 Lac as financial assistance towards Bayanno Bangla Gobeshona Sangshta for the Research Work on Biography of "Begum Fazilatunnesa Mujib Renu" under Corporate Social Responsibility at Dhaka Bank Head Office. Mr. Emranul Huq, Managing Director of Dhaka Bank PLC. handover the Cheque to Monowara Tamanna, Researcher of Bayanno Bangla Gobeshona Sangshta along with Deputy Managing Directors Mr. Mostaque Ahmed (CEMO), Mr. Akhlaqur Rahman and other high officials of the Bank.

Initiatives	BDT in Millions
Monthly Scholarship for 5 students of Department of Banking & Insurance, University of Dhaka	0.09
Support for Operational Expenses for Underprivileged People with Autism and Neuro-Development Disability towards PFDA Vocational Training Institute	2.40
Support for Operational Expenses for the Mental and Physical Development for Autistic Children towards PROYASH, a specialized school for Autistic Children	1.20
Support for Operational Expenses for the Mental and Physical Development for Autistic Children towards SEID, a specialized school for Autistic Children	0.50
Financial Assistance of 5% Allocation of Dhaka Bank's CSR Fund towards Prime Minister's Education Trust for developing Bangladesh	11.24
Procurement of Books on topics such as Liberation War, Biographies, and Language Movement for Dhaka Bank Branches, Sub Branches, and Training Institute	0.07
Financial Assistance for Education Expenses of a student with low income, Asif Ahmed Bhuiyan, a student of Bangladesh University of Professionals	0.02
Total	**15.53**

Health

Dhaka Bank is providing treatment support and Financial Support to poor and needy patients. BIRDEM Hospital and Center for women & Child Health Hospital is a partner in this great social work through a sophisticated treatment and nursing. In the year 2023, Dhaka Bank spent around 17.45 million for the poor and needy patients.

Initiatives	BDT in Million
Financial support for poor women and children towards Centre for Women & Child Health, a specialized hospital for women and children	3.20
Financial support for poor and needy patients towards BIRDEM Hospital in a regular basis	2.40
Support for Health Awareness Program and to develop social consciousness to average people towards National Heart Foundation, Sirajganj	0.02
Financial Assistance for Treatment of Breast Cancer Patient towards MST Dulaly Begum	0.20
Financial Assistance for Treatment of Prostate, Heart, and Arthritis towards Mojibul Haque	0.20
Financial Assistance for Treatment of Bilateral Avascular Necrosis Patient towards Sayeda Sonia Akhter	0.20
Financial Assistance for Treatment of Testosterone Hormone Decreased Patient towards Mr. Sharful Alam	0.03
Distribution of 25,000 Pcs of Blankets for the Cold Affected People of Bangladesh to alleviate winter sufferings	11.20
Total	**17.45**

Sports

During 2023, Dhaka Bank contributed BDT 18.00 million for the development of Women's Football Team, establishing an Art Exhibition & Permanent Art Gallery in Dhaka University to accelerate the exercise of Art and Culture internationally.

Initiatives	BDT in Million
To patronize Women's Football Team for the Development of Bangladesh Women's National Football team towards Bangladesh Football Federation	18.00
Financial Support to patronize "Sheikh Kamal 2nd Bangladesh Youth Games-2023" towards Bangladesh Olympic Association	10.00
Financial Support to patronize for organizing "Sheikh Hasina Inter Bank Football Competition"	2.50
Financial Support to patronize the Production of the film "Athlete Sultana Kamal" towards Nehrin Mustofa, Producer of the Film, Athlete Sultana Kamal	2.50
Total	**33.00**

Disaster Management & Infrastructure Improvement

Dhaka Bank donates 4 Crore to "Home Construction fund by Private Finance" Ashrayan Project-2, PMO, Dhaka

Mr. Abdul Hai Sarker, Chairman, Dhaka Bank PLC. donated Taka 04 Crore on behalf of the bank towards Home Construction fund by Private Finance, Ashrayan Project-02 of Prime Minister's Office, Dhaka. Hon'ble Prime Minister of Govt. of the Peoples Republic of Bangladesh Sheikh Hasina received physically at Prime Minister's Office.

Dhaka Bank is committed to the welfare of the community at large. The Bank responds promptly to support the affected humanity. In 2023, the Bank provided financial assistance for Homeless people to carry out its humanitarian activities and financial assistance towards Poor and distressed people of Flood affected Areas of the Country Prime Minister's Relief and Welfare Fund. For this purpose, Dhaka Bank donated BDT 89.24 million in 2023.

Initiatives	BDT in Million
Financial Assistance for Providing Houses to the Homeless People towards Home Construction fund by Private Finance	40.00
Distribution of Blankets to Prime Minister's Relief Fund and Lower-Income People around Bangladesh	49.24
Total	**89.24**

Other Social Projects

In 2023, Dhaka Bank donated/ sponsored/ spent BDT 0.32 million for the promotion of National Integrity and Prevention of Corruption as social projects.

Initiatives	BDT in Million
Promotion of National Integrity and Prevention of Corruption related Advertisement on The Daily Manobkantha, Daily Sun, Daily Alokito Bangladesh, and Bhorer Kagoj and Media New Age Ltd.	0.19
Raising Awareness by Distribution of Promotional Materials to create awareness regarding blindness and visual impairness on White Cane Safety Day – 2023	0.02
Publication of Advertisement for awareness creation on Down Syndrome people of Bangladesh	0.01
Publication of Advertisement to support the Blind Community of Bangladesh	0.10
Total	**0.32**

Dhaka Bank PLC. distributed blankets among the cold affected poor and distressed people

Dhaka Bank PLC. distributed blankets among the poor and disadvantaged people of the country under Corporate Social Responsibility (CSR) of the bank. Mr. A. T. M. Hayatuzzaman Khan, Former Chairman of Dhaka Bank has distributed blankets on behalf of Bank among the poor and distressed people of Araihazar Thana, Narayanganj. Mr. Emranul Huq, Managing Director of Dhaka Bank and other officials also present on the occasion.

Distribution of agricultural machinery under special corporate social responsibility program

Dhaka Bank PLC. distributed agricultural machinery to 220 farmers under special Corporate Social Responsibility CSR) program at Arai Hazara Upazila of Narayanganj District. Mr. ATM Hayatuzzaman Khan, founder vice chairman of Dhaka Bank, was present as the president of the agricultural machinery handing over ceremony. Honorable Member of Parliament Alhaj Nazrul Islam Babu-MP of Araihajar Upazila of Narayanganj district was present as the chief guest on the occasion. Managing Director and Chief Executive Officer of Dhaka Bank Mr. Emranul Huq, Deputy Managing Director Mr. Mohammad Mostak Ahmed and other officials handed over the agricultural machinery.

Dhaka Bank PLC. Distributed Agricultural Raw Materials to 500 Farmers

Dhaka Bank PLC. distributed improved seeds, along with agrichemicals such as fertilizers and pesticides among 500 marginal farmers of Shailkupa Upazila of Jhenaidah District in the Corporate Social Responsibility Program. Razia Akhter Chowdhury, Upazila Nirbahi Officer of Shailkupa Upazila, was present as the Chief Guest in this program. Mr. Emranul Huq, Managing Director of Dhaka Bank PLC. and Mr. Mohammad Hedayet Ullah, Managing Director of Syngenta Bangladesh Limited were also present in the program as special guests.

INTEGRATED REPORTING FRAMEWORK

INTEGRATED REPORTING

Elements of an Integrated Report

Elements Heading	Reference Page Number
Our Approach to Integrated Reporting	147
Corporate Governance	89
Stakeholder engagement	147
Risk Management	221
Sustainability Reporting	117
Employment	150
Health and Safety	151
Training and Education	154
Strategic Focus	155
ESG Approach and Focus Area	155
SWOT Analysis	157
Business Model	158
Market Forces and Competitive Landscape	160
Financial Capital	162
Human Capital	164
Intellectual Capital	168
Manufactured Capital	169
Social and Relationship Capital	170
Natural Capital	172
Short Term, Medium Term & Long Term Key Strategies	173
PESTEL Analysis	174

Our Approach to Integrated Reporting

We are delighted to present Dhaka Bank's annual integrated report for the year 2023. Our commitment to integrated reporting remains steadfast as we aim to showcase how Dhaka Bank continues to effectively manage its operations to provide enduring value to all stakeholders. Through our Integrated Report, we offer transparency into our business model, strategic priorities, resource allocation, and future prospects, enabling stakeholders to assess the bank's capacity for sustainable value creation. We remain dedicated to identifying and emphasizing the key drivers essential to both our current performance and future value creation. Our integrated report for 2023 is structured in accordance with the guidelines established by the International Integrated Reporting Council (IIRC).

Scope, Boundaries & Comparability of this Report

Our integrated reporting (IR) for the period spanning from January 01, 2023, to December 31, 2023, adheres to the Integrated Reporting Checklist as prescribed by the Institute of Chartered Accountants of Bangladesh (ICAB), aligning with the Integrated Reporting Framework model established by the International Integrated Reporting Council (IIRC). This report encompasses the activities of Dhaka Bank and its subsidiary entities. There have been no significant alterations in terms of scope, boundary, or reporting basis compared to the previous year.

Stakeholder Engagement

Approach to Stakeholder Engagement

Dhaka Bank's approach to engaging with stakeholders remains firmly rooted in the principles of transparency, accountability, and responsiveness as we move into the year 2023. We understand that stakeholders play a crucial role in our operations and are integral to our success, thus fostering positive relationships with them remains a priority.

Our definition of stakeholders encompasses both internal and external parties, including employees, management, shareholders, customers, depositors, regulators, suppliers, and communities, all of whom are impacted by and have an impact on the Bank's activities.

Our stakeholder engagement efforts are driven by the aim to understand the needs and expectations of our stakeholders, disseminate information about our products and services, gather feedback, and identify potential risks and opportunities. We recognize that meaningful engagement is fundamental to our responsible and responsive operation.

To facilitate this engagement, we have implemented a robust process that allows stakeholders to communicate directly with the Bank, enabling real-time sharing of concerns and incorporation of feedback into operational and strategic decision-making. This ensures that stakeholders are actively involved in shaping the Bank's direction.

Our commitment to effective stakeholder engagement remains unwavering, characterized by continuous dialogue, honesty, openness, and collaboration. By valuing the perspectives of all stakeholders and integrating their aspirations into our operations, Dhaka Bank aims to sustain its growth, contribute to community development, and ensure long-term viability.

Category	About the Stakeholder	Our Response to Stakeholders
Shareholders	Shareholders continue to hold a pivotal role as Dhaka Bank's primary stakeholders, as they have invested capital and rely on continuous access to information to monitor the bank's performance and its endeavors to enhance their wealth. Additionally, shareholders serve as a critical mechanism for holding management accountable and possess the ability to shape strategic decisions that are integral to the bank's long-term success.	• Maximizing returns on investment while ensuring sustainability and ethical practices • Effective management of public affairs to uphold the bank's reputation and foster positive relationships • Sustaining consistent ratings by fulfilling financial obligations and commitments • Enhancing transparency in alignment with Corporate Governance Codes to build trust and confidence • Preserving the bank's reputation and credibility through ethical conduct and accountability • Vigilantly safeguarding the quality of assets to maintain financial stability and resilience • Upholding transparency and integrity in all aspects of financial reporting processes • Addressing investor inquiries promptly and equitably to maintain trust and foster investor confidence • Implementing responsible investment practices and robust recovery strategies for sustainable growth and resilience
Regulators	Being a financial institution, Dhaka Bank is subject to a range of regulatory frameworks governing areas such as capital adequacy, liquidity, and credit risk management. These regulations are in place to ensure the bank operates within prudent boundaries, effectively manages risks, and safeguards the interests of depositors. Regulatory bodies oversee the bank's adherence to these regulations and work to uphold the stability of the financial system by supervising its operations and intervening if necessary. As a publicly listed financial entity and custodian of public deposits, Dhaka Bank falls under the oversight of several regulatory authorities, including but not limited to: 1. Bangladesh Bank: The central bank of Bangladesh, responsible for regulating and supervising the country's banking sector, including Dhaka Bank. 2. Bangladesh Securities and Exchange Commission (BSEC): The regulatory body overseeing the securities market in Bangladesh, ensuring transparency and fair practices in capital markets, including oversight of listed banks like Dhaka Bank. 3. National Board of Revenue (NBR): The governmental body responsible for collecting revenue through taxation, ensuring compliance with tax laws and regulations by financial institutions like Dhaka Bank. 4. Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE): The primary stock exchanges in Bangladesh where Dhaka Bank is listed, subject to regulations aimed at maintaining fair and orderly trading environments. 5. Registrar of Joint Stock Companies and Firms (RJSC): The authority responsible for registering and regulating companies and firms in Bangladesh, overseeing corporate governance and compliance matters for Dhaka Bank. These regulatory bodies collectively play a crucial role in maintaining the integrity, stability, and transparency of the financial system, thereby contributing to the overall economic well-being of Bangladesh.	• Upholding a framework that fosters good governance and ethical conduct across all organizational tiers. • Contributing to the National Exchequer, thereby bolstering the Government's revenue collection efforts. • Delivering information promptly and accurately to stakeholders. • Ensuring diligent adherence to regulatory standards and timely reporting to governmental entities and regulators in accordance with prescribed mandates.

Category	About the Stakeholder	Our Response to Stakeholders
Local Communities	By catering to the financial needs of local communities, Dhaka Bank can establish enduring relationships with customers and cultivate a loyal customer base. This can result in an uptick in bank deposits, loans, and fee-based income, bolstering its financial prosperity. Additionally, Dhaka Bank can play a pivotal role in bolstering the economic progress of local communities by extending financing to small and medium-sized enterprises, thus fostering job creation and stimulating economic expansion. Consequently, local communities serve as not only key drivers of Dhaka Bank's financial achievements but also as crucial partners in advancing social and economic development across Bangladesh. Recognizing its role as a responsible corporate citizen, Dhaka Bank acknowledges its obligations to the local community from a broader sustainability standpoint. Consequently, we affirm our dedication to society and communities through both service provisions and philanthropic contributions.	• Operating with a strong sense of social responsibility • Contributing to enhancing the overall quality of life within our society • Supporting and investing in entrepreneurial endeavors • Targeting initiatives towards rural youth development • Promoting the empowerment of women • Engaging in Corporate Social Responsibility (CSR) endeavors
Customers	Dhaka Bank's customer base encompasses a diverse range, from individual account holders seeking basic banking services like savings and checking accounts, to businesses and corporations requiring more intricate financial solutions such as trade finance, project finance, and cash management services. Customers represent the primary revenue stream for the bank, making them integral to its financial health. Depositors play a crucial role by providing the bank with the capital needed to extend loans to borrowers. By fulfilling the financial requirements of its customers, Dhaka Bank can generate revenue through interest on loans, service fees, and various financial products. Moreover, satisfied customers often contribute to business growth through referrals and repeat transactions, thereby bolstering the bank's profitability and expansion. Establishing robust relationships with customers is paramount for Dhaka Bank. Strong customer bonds not only foster loyalty but also offer valuable insights into their financial needs and preferences. This understanding enables the bank to tailor its offerings to better serve customer requirements, enhancing satisfaction and retention. Furthermore, attracting new customers is essential for sustaining and expanding the bank's operations, emphasizing the importance of continuous customer engagement and acquisition strategies.	• Swift resolution of complaints • Upholding service excellence standards • Introducing innovative and user-friendly banking services • Safeguarding data security and customer privacy • Ensuring transparent and honest marketing and communication practices • Expanding banking channels nationwide to better reach customers • Providing seamless and prompt customer service through uninterrupted digital banking platforms • Offering competitive returns rates determined by the ALCO (Asset and Liability Management Committee) • Adhering strictly to Shari'ah compliance regulations
Employees	Employees represent the cornerstone of Dhaka Bank's operations, embodying our most invaluable resource. Our steadfast commitment to human capital management underscores our dedication to nurturing and harnessing the potential of our workforce. Through robust HR policies and practices, we remain steadfast in our efforts to foster the growth and development of our employees, thereby empowering them to actively contribute to the attainment of organizational objectives. At Dhaka Bank, we firmly believe that the skills and enthusiasm exhibited by our employees constitute a pivotal driving force behind our ability to deliver sustainable outcomes. We continue to prioritize initiatives aimed at cultivating a conducive environment for employee growth and leveraging their talents to propel the organization forward.	• Offering training programs aimed at skill enhancement and professional development. • Creating and maintaining a conducive work environment that fosters productivity and well-being. • Cultivating and nurturing positive relationships among all employees to promote harmony and teamwork. • Investing in programs and initiatives to identify and develop future leaders within the organization. • Implementing fair and transparent performance appraisal systems to recognize and reward employee contributions effectively. • Ensuring that employees have access to resources and support for maintaining a healthy work-life balance. • Prioritizing employee safety through measures such as fire safety equipment, clearly marked exit routes, and smoke-free premises. • Providing competitive compensation packages and benefits to attract and retain top talent. • Championing diversity and inclusion efforts to create a more equitable and representative workplace environment.

Category	About the Stakeholder	Our Response to Stakeholders
Suppliers	Suppliers are crucial partners for Dhaka Bank, providing the goods and services necessary for its daily operations. These suppliers encompass various categories, including construction service providers, ATM providers, computer hardware and software suppliers, advertising agencies, stationery providers, security firms, printer vendors, newspaper suppliers, and mineral water distributors. As the bank continues to expand its branch network and experiences growing demands for stationery and related supplies, the role of suppliers becomes increasingly significant. Reliable and efficient suppliers are indispensable for Dhaka Bank as they enable the smooth functioning of its operations and the delivery of high-quality services to its customers. Additionally, suppliers play a vital role in the bank's cost management strategy, impacting its overall cost structure. By partnering with high-quality and cost-effective suppliers, Dhaka Bank effectively manages its expenses, thereby enhancing its profitability and ensuring long-term financial success.	• Collaborating with suppliers to mitigate challenges within the supply chain • Adhering to contractual obligations • Ensuring prompt payments to vendors • Advocating for and supporting local suppliers • Evaluating the environmental and social impacts associated with the resources procured • Upholding fairness in the supplier selection process • Nurturing strong partnerships with service providers • Adhering to appropriate procurement regulations

Ensuring meaningful engagement with our stakeholders remains a top priority for Dhaka Bank in the year 2023. Meaningful engagement goes beyond mere communication or feedback collection; it entails a commitment to transparency, responsiveness, and trust-building through sustained interaction. Here are the primary methods through which we strive to ensure meaningful engagement with our stakeholders:

- **Tailored Engagement Approaches:** We recognize that different stakeholder groups have distinct needs and preferences regarding engagement. Therefore, we employ diverse channels and strategies to engage with customers, shareholders, and employees, ensuring that our approach is both relevant and effective for each group.
- **Clear Communication:** Effective communication is essential for meaningful engagement. We prioritize clarity, conciseness, and accessibility in our communications. We utilize various platforms such as social media, websites, and community gatherings to ensure timely and transparent communication with stakeholders. Quarterly and half-yearly financial statements, along with annual reports, serve as principal communication tools for external stakeholders, disseminated through newspapers, the bank's website, and social media channels. Additionally, the Annual General Meeting (AGM) provides a significant avenue for shareholder communication, typically held within the initial six months of each fiscal year. Our website serves as a repository of information on management, vision, mission, values, investor relations, branch network, products, services, promotions, and events. Relevant updates are regularly shared via newspapers and other social media platforms.
- **Listening and Feedback:** We believe in actively listening to our stakeholders and soliciting their feedback. To this end, we offer multiple platforms for stakeholders to share their opinions and suggestions, including the option to leave feedback on Dhaka Bank's website. We are committed to promptly and meaningfully responding to all feedback received. The AGM serves as a crucial forum for stakeholders to express their views, particularly concerning the adoption of annual financial statements, election or reelection of Board members, and appointment of auditors.
- **Proactive and Responsive:** We endeavor to be proactive and responsive to stakeholder needs. Upon receiving feedback regarding any issues with our products or services, we take immediate corrective action and implement measures to prevent recurrences. Furthermore, we actively seek opportunities to enhance our operations and address emerging concerns that may impact stakeholders. Complaints lodged through our branches or website are handled promptly and with utmost sincerity.
- **Accountability:** Accountability is a cornerstone of our operations. We maintain transparency regarding our performance and openly communicate our achievements and challenges to stakeholders. Our governance framework ensures ethical and responsible conduct, ensuring compliance with regulations stipulated by Bangladesh Bank, the National Board of Revenue (NBR), and the Bangladesh Securities and Exchange Commission (BSEC). We diligently submit required reports within stipulated timelines, upholding our commitment to accountability and regulatory compliance.

Employment

New Employee Hires and Employee Turnover

New employee hires:

Category	2022	2023
Male	48	101
Female	13	32
Total	**61**	**133**

Employee turnover:

Category	2022	2023
Male	78	97
Female	20	22
Total	**98**	**119**

Benefits provided to full-time employees that are not provided to temporary or part-time employees

Dhaka Bank continues its practice of regularly reviewing salaries and benefits to ensure competitiveness within the market. In 2023, adjustments were made to salaries accordingly. On the 25th of each month (or the preceding business day if the 25th falls on a holiday), all employees receive their monthly salary, comprising their base salary along with any applicable fringe benefits and additional entitlements. The Bank's comprehensive total rewards package remains instrumental in attracting, motivating, and retaining top talent.

Under the Bank's compensation policy, which prohibits discrimination of any kind, employees of all genders are guaranteed equal pay for equal work. Additionally, employees receive an annual bonus based on the Bank's performance, in addition to a competitive monthly base salary and an array of generous allowances.

Among the numerous tangible and intangible benefits provided are:

- Hospitalization Benefits
- Maternity Benefits
- Car Loan Facility
- Provision of Cars for Top-level Executive Employees
- Car Allowance for all Executive-level Employees
- Leave Fare Assistance Allowance
- House Loan Facility
- Festival Bonus
- Annual Leave
- Maternity Leave
- Staff Loans at Reduced Interest Rates
- House Furnishing Allowance
- Mobile Phone Allowance
- Travel Allowance
- Study Leave, etc.

Furthermore, the Bank extends long-term and retirement benefits to its employees, including:

- Leave Encashment
- Provident Fund
- Gratuity Benefit
- Superannuation Benefits
- Death Benefits for Family Members, etc.

Parental leave

Particulars	2023
Employees that were entitled to leave	28
Employees that took parental leave	28
Returned to work in the reporting period after parental leave ended	19
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	19
Return to work and retention rates of employees that took parental leave	68%

Health and Safety

Health and Safety Management System

Dhaka Bank remains steadfast in its compliance with Bangladesh Bank's directives concerning fire safety, in addition to upholding its own internal fire safety protocols. The Human Resources Department (HRD) and General Services Division (GSD) of the bank oversee the health and safety concerns of employees. A dedicated Fire and Safety Team, operating under the GSD, is responsible for addressing fire and safety matters within the Bank. Furthermore, all security personnel undergo basic fire and

Health campaign named "Healthy Living Discussion"

Dhaka Bank PLC. organized a health campaign named "Healthy Living Discussion" for health care protection of their employees at the Head Office of Dhaka Bank.

safety training to bolster the Bank's safety network, ensuring their capability to handle fire and safety issues effectively. Each branch and premises is equipped with a fire safety mechanism, contributing to the implementation of a "Smoke-free Workplace" policy aimed at reducing fire and health hazards.

In alignment with Internal Control & Compliance guidelines, Dhaka Bank ensures:

- 24-hour duty of security guards
- Gunman duty during office hours
- Continuous CCTV coverage
- Adequate provision of Fire Extinguishers at branch premises
- Generator backup during office hours
- Regular testing of branch security alarms
- Sufficient smoke detectors installed throughout branch premises
- Quarterly inspections of electrical wiring by qualified electricians
- Supervisory checks on security guard duties during holidays
- Availability of emergency contact numbers (Police station, Fire station, RAB, Hospital, etc.) at all branches.

The Bank remains committed to managing employee health and well-being through various initiatives. Health awareness programs were conducted throughout 2023 for employees, emphasizing preparedness and appropriate responses in various scenarios. Hospitalization benefits are extended to all permanent employees and their dependents.

At Dhaka Bank, the physical, mental, and social well-being of employees takes precedence, recognizing that healthy and motivated employees are fundamental to organizational success. Efforts are consistently directed towards improving employee health and safety, encompassing aspects such as workplace design and aesthetics, workspace cleanliness maintenance, physical and psychosocial well-being awareness sessions, email communications on health and safety topics, emergency alerts to employees, conducting fire drills, and providing financial support for medical care.

Hazard identification, risk assessment, and incident investigation

All branches and departments maintain high standards of decor, ample breathing spaces, and are fully equipped with fire-fighting apparatus and conduct regular fire drills. Any deviations from these standards are swiftly addressed to ensure a contemporary, healthy, and secure work environment for all employees. The General Services Department (GSD) is responsible for consistently monitoring safety protocols across all branches. Both the Human Resources department and respective employee line managers oversee employee health and safety concerns.

To mitigate work-related hazards and assess risks, the bank conducts thorough inspections of critical areas to prevent potential fire hazards, such as short circuits. Comprehensive instructions for handling fire and safety equipment are prominently displayed in all bank offices. The bank maintains its own inspection system to promptly address any identified issues regarding fire safety measures.

At the branch level, emergency exits are installed to ensure swift evacuation in case of emergencies. The core safety team, in collaboration with representatives from other divisions and branches, monitors facilities and equipment at both the Head Office and branch levels. Regular visits and monitoring by the core safety team and its representatives ensure the maintenance of equipment, with detailed records being kept accordingly.

A comprehensive fire safety audit is conducted through ongoing monitoring and inspections by the bank's core fire and safety team. This team, along with representatives from other divisions and branches, facilitates training sessions to raise awareness and provide first aid and fire-fighting training to staff members.

Fire drills are conducted biannually, with additional large-scale drills for Head Office employees and branches in the Dhaka area, coordinated in collaboration with the Bangladesh Fire Service and Civil Defense. During the most recent fire drill, nearly all employees participated, demonstrating the bank's commitment to ensuring staff preparedness and safety in the event of emergencies.

Occupational health services

Dhaka Bank acknowledges the importance of providing comprehensive occupational health services to its employees, prioritizing their well-being and safety within the workplace. These services are tailored to identify and mitigate potential hazards, thereby minimizing health and safety risks for employees. Central to this effort is the promotion of a healthy and secure work environment.

The range of occupational health services offered by Dhaka Bank encompasses health and safety training, provision of first aid, and establishment of emergency response protocols. These services are specifically designed to identify and address various workplace health hazards, including exposure to chemicals, noise, and ergonomic challenges.

The quality of Dhaka Bank's occupational health services is upheld through adherence to international standards and guidelines. All services provided comply with both local legislation and global benchmarks. The bank regularly conducts audits and assessments to ensure that its occupational health services meet these stringent standards.

Moreover, Dhaka Bank facilitates employees' access to these occupational health services, ensuring that all staff members are fully aware of the available resources and the advantages of utilizing them. Employees are encouraged to promptly seek medical attention if they feel unwell or suspect exposure to health hazards.

Additionally, the bank offers educational and training initiatives to equip employees with the knowledge and skills needed to identify and manage occupational health risks effectively. These programs aim to raise awareness of potential hazards, encourage reporting of any identified risks to the medical team, and foster a culture of safety within the organization.

Furthermore, Dhaka Bank implements various supplementary measures, such as conducting regular checks of critical areas to prevent fire hazards, maintaining a smoke-free working environment, and ensuring routine cleaning of office premises to mitigate physical injuries and illnesses. Additionally, protocols

are in place for employees to report work-related hazards through channels such as filling out safety checklists or using communication avenues like letters or emails, thus facilitating timely response and resolution.

Worker participation, consultation, and communication on occupational health and safety

Dhaka Bank continues to prioritize access to and dissemination of pertinent information concerning occupational health and safety to its workforce, employing diverse channels such as training sessions, safety gatherings, and consistent updates from the occupational health and safety team. Additionally, the bank actively promotes a culture where employees are encouraged to promptly report any workplace hazards or health-related concerns they may come across.

Dhaka Bank PLC. organized the "International Women's Day 2023" celebration

Dhaka Bank PLC. organized the "International Women's Day 2023" celebration at the bank's head office premises. The Chairman of Dhaka Bank, Mr. Abdul Hai Sarker, and Mrs. Selina Hai were present along with the bank's Director, Mrs. Rokshana Zaman, and other executives and their spouses. At the beginning of the event, the Managing Director of Dhaka Bank, Mr. Emranul Huq, welcomed the guests and spoke about the significance of International Women's Day. Ms. Maliha Kadir, CEO of Shohoz.com, delivered a motivational speech to encourage and inspire the employees.

Prevention and mitigation of occupational health and safety impacts directly linked by business relationships

Dhaka Bank remains steadfast in its commitment to responsible business practices and the creation of a safe and healthy workplace for its employees and stakeholders. The bank's approach to preventing or mitigating significant negative occupational health and safety impacts is guided by this commitment.

To achieve this, Dhaka Bank has implemented various measures:

- **Risk assessments:** Regular risk assessments are conducted to identify and evaluate hazards and risks associated with the bank's operations, products, and services. These assessments consider potential impacts on occupational health and safety and inform the development of appropriate mitigation measures.
- **Due diligence:** Dhaka Bank performs due diligence on its suppliers and business partners to ensure compliance with its occupational health and safety standards. This involves assessing suppliers' policies and procedures related to occupational health and safety and conducting on-site inspections for verification purposes.
- **Continuous improvement:** The bank prioritizes continuous improvement in its occupational health and safety performance. It regularly reviews and updates policies and procedures to ensure their effectiveness in preventing and mitigating negative impacts.

Through these measures, Dhaka Bank aims to uphold its commitment to creating a safe and healthy work environment for all stakeholders involved.

Work-related injuries

At Dhaka Bank, our dedication to ensuring workplace health and safety remains a top priority. Here's our disclosure for the reporting period:

a. For all employees:

- There were no fatalities resulting from work-related injuries.
- There were no high-consequence work-related injuries.
- Each employee worked an average of 1960 hours during the reporting period, totaling 3,898,440 combined work hours.

b. For all workers not classified as employees but whose work and/or workplace falls under our control:

- No fatalities occurred due to work-related injuries.
- No high-consequence work-related injuries were reported.
- There were no recordable work-related injuries.
- The average work hour per worker was 1960, with a total combined work hour of 1,685,600.

c. Identified work-related hazards with potential for high-consequence injuries include slips, trips, falls, and electrical hazards. These hazards were identified through a comprehensive hazard identification and risk assessment process. None of these hazards resulted in high-consequence injuries during the reporting period. We have implemented various measures to mitigate these risks, including providing manual handling training, conducting regular inspections of work areas, and ensuring the use of appropriate electrical safety equipment.

d. To address other work-related hazards and minimize associated risks, we have employed the hierarchy of controls. This includes implementing engineering controls to reduce exposure to noise levels and providing personal protective equipment where necessary.

f. No workers are excluded from this disclosure.

We remain committed to maintaining a safe and healthy workplace for all individuals associated with Dhaka Bank.

Training and Education

Average Hour of Training Per Employee

Training data are provided below:

Training Organizer	Number of Trainings	Number of Participants	Training Hours
DBTI	90	4,278	25,668
Bangladesh Bank (BB)	12	19	178
Bangladesh Institute of Bank Management (BIBM)	36	79	1,660
Bangladesh Association of Banks (BAB)	8	22	300
Others	56	757	5,924
Total	202	5,155	33,730
Per employee training hours on average			17.51

Programs for upgrading employee skills and transition assistance programs

Dhaka Bank remains steadfast in its commitment to nurturing the skills of its employees to uphold their competitiveness and bolster their performance in the year 2023. To achieve this objective, the bank continues to implement a diverse array of training and development initiatives spanning various domains.

These initiatives encompass technical and professional training programs, leadership and management development

DBTI organized several training programs on 'Professional Image & Corporate Style-Poise by MS'

This year, DBTI organized several training programs on 'Professional Image & Corporate Style-Poise by MS' at its premises. Emranul Huq, Managing Director of Dhaka Bank was present at one of the programs and talked with the participants to motivate them. Fahmida Chowdhury, EVP & Principal of DBTI and M Rezaur Rahman, EVP & Head of Human Resources Division were also present on the occasion. The session was conducted by Mafruha Shams.

programs, and soft skills training programs. The technical and professional training programs aim to augment employees' technical proficiencies and functional competencies across domains such as banking operations, risk management, and customer service. Leadership and management development programs concentrate on refining the leadership and managerial acumen of the bank's managers and supervisors. Soft skills training programs are dedicated to honing interpersonal and communication abilities, including teamwork, time management, and conflict resolution.

Additionally, the bank provides comprehensive assistance programs to support the career progression of its employees. These include mentoring and coaching programs, career counseling services, and educational assistance programs that offer financial support to employees pursuing further education.

Dhaka Bank's training framework underscores the importance of regularly assessing skill gaps at different hierarchical levels concerning prevailing and emerging business opportunities. Specialized skill-building initiatives in areas such as credit, Forex, customer relationship management, marketing, risk management, technology-driven banking, branch management, legal and regulatory compliance, and AML-CFT issues remain a focal point throughout the year.

To incentivize continuous self-improvement among employees, the bank reimburses examination fees and offers cash incentives or honorariums for certification courses, including FCA, FCMA, CFA, CDCS, CSDG, Banking Diploma from IBB, and other recognized professional courses.

During the reporting period, Dhaka Bank intensified its learning and development endeavors, recognizing their pivotal role in shaping its human capital. The bank's comprehensive learning management system facilitates learning through diverse channels, including e-learning modules, physical classes at the bank's Training Institute, online classes organized by the institute, training at Bangladesh Bank Training Institute, BIBM, and other local and international training institutions.

As part of its ongoing transformation, the bank aims to cultivate a robust pipeline of leaders capable of assuming leadership roles and steering future growth initiatives.

In-house training remains a cornerstone of Dhaka Bank's learning strategy, with the Dhaka Bank Training Institute (DBTI) serving as the primary vehicle for delivering structured modular training programs. These programs, meticulously crafted through Training Need Assessments (TNA), cater primarily to officers and executives of the bank. Given the dynamic nature of the banking sector, the training curriculum undergoes regular updates to align with evolving market dynamics.

The Human Resources Department (HRD) diligently conducts tailored training programs based on need assessments, underscoring the bank's commitment to equipping employees with the requisite skills to navigate the ever-evolving market landscape.

Strategic Focus

Enhancing performance through capacity building and maximizing employee productivity is integral to revitalizing efficient service delivery, bolstering organizational effectiveness, fostering strong public relations, and ensuring customer satisfaction. This entails equipping employees with the expertise, skills, and knowledge necessary to excel, while also addressing factors such as motivation, satisfaction, health, and morale to drive overall improvements in the bank's performance.

Key Focus Areas:

1. Financial Inclusion
2. Good Governance
3. Community Empowerment
4. Capacity Building
5. Security of Customer Information
6. Ethical Supply Chain Management
7. Transparency & Accountability
8. Women Empowerment
9. Promoting Diversity and Equality

Our commitment to these areas remains steadfast, as we believe they are essential pillars for sustainable growth and responsible business practices. By prioritizing these focus areas, we aim to strengthen our operations, deepen our impact in the communities we serve, and uphold the trust and confidence of our stakeholders.

Our Commitment

- Dedication to upholding ethical business standards
- Promotion of sustainable products
- Assurance of controlling and mitigating systemic risks
- Fulfilled commitment to Corporate Social Responsibility
- Provision of sustainable financing solutions
- Incorporation of ESG (Environmental, Social, and Governance) factors into our lending decisions

ESG Approach and Focus Area

Environment

Assessment of environmental risk involves evaluating the possible environmental and social ramifications linked with a specific project or investment. Its objective is to aid investors and lenders in gauging the extent of environmental and social risk tied to a project, enabling informed decisions on investment. Dhaka Bank, recognizing the significance of managing environmental and social risks inherent in its lending endeavors, has instituted a thorough environmental and social risk management framework. This framework encompasses policies, protocols, and directives aimed at identifying and appraising environmental and social risks linked with its lending activities.

Furthermore, Dhaka Bank mandates its clients to furnish an Environmental and Social Impact Assessment (ESIA) report for all new projects. This report serves as a tool for the bank to evaluate the potential environmental and social ramifications of a project and pinpoint any requisite mitigation measures. By adopting a comprehensive environmental and social risk management framework, Dhaka Bank takes a significant stride towards ensuring the sustainability and social responsibility of its lending activities. Such an approach is instrumental in mitigating potential environmental and social risks associated with its lending activities, thereby fostering more sustainable development within Bangladesh.

Social

Dhaka Bank continues to lead in social responsibility endeavors, including tree plantation campaigns, park development, and pollution checkup camps. In pursuit of its green banking goals, the bank concentrates on enhancing its internal processes and offering sustainable financial solutions to its clientele. These solutions encompass financing options for renewable energy ventures, green constructions, and sustainable agriculture, reflecting the bank's commitment to environmentally conscious initiatives.

Moreover, Dhaka Bank is actively engaged in promoting financial literacy and education on sustainable finance to foster greater awareness among its stakeholders. The bank has taken significant steps to minimize its carbon footprint, such as integrating solar panels and energy-efficient lighting systems into its branches. Dhaka Bank remains dedicated to fulfilling its obligations as a responsible corporate entity.

As a testament to its commitment, Dhaka Bank PLC. has established a "Kadam Fountain" green square in front of the High Court and another park adjacent to its headquarters. Additionally, the bank has contributed to the beautification of the road island from Central Idgah to Kakrail Mosque through tree and flower plantations as part of a government-led beautification initiative.

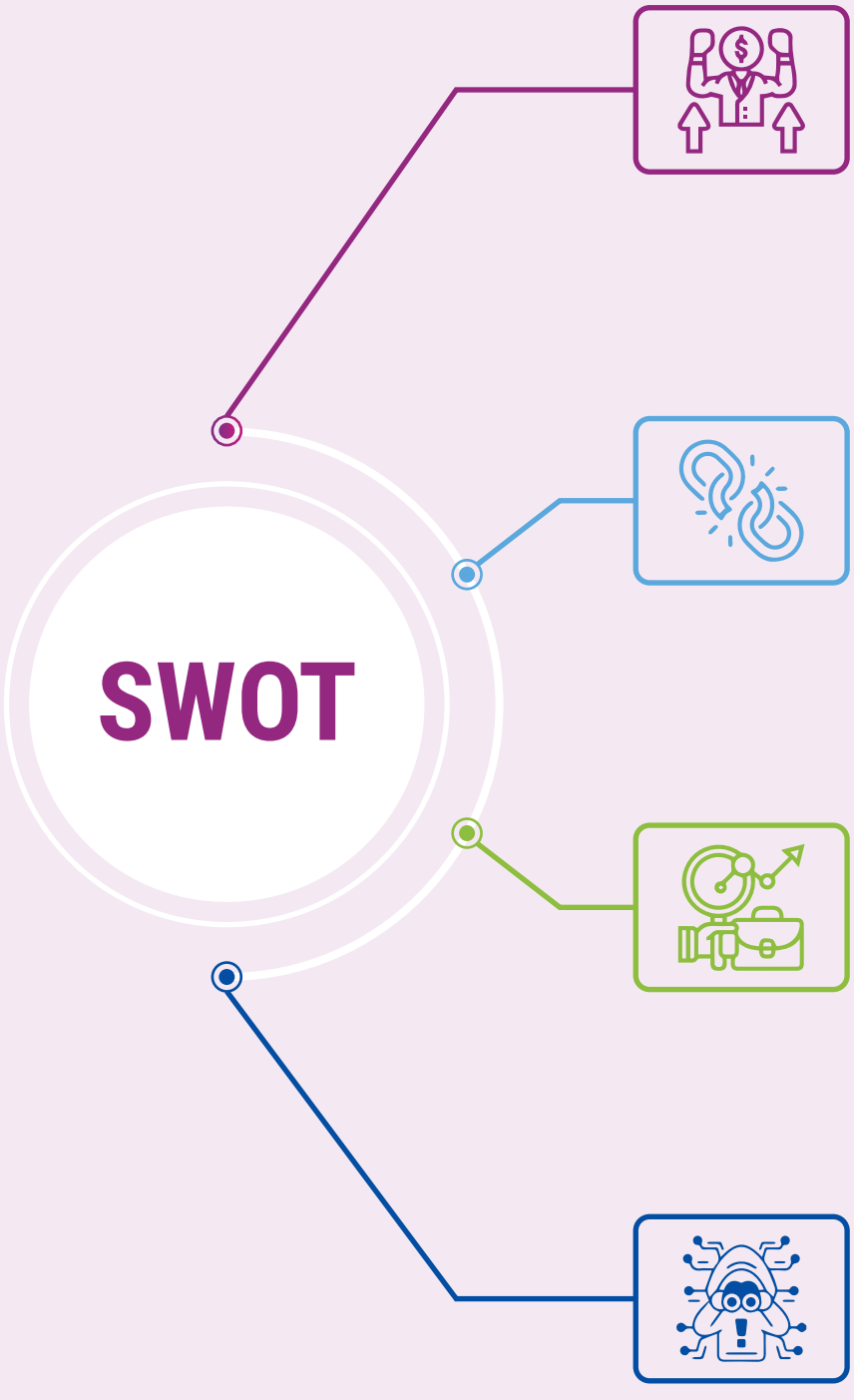
Government

The Board of Directors of Dhaka Bank serves as the apex governance body, acknowledging its fiduciary responsibility to shareholders in both the creation and protection of their assets. The Board underscores the paramount significance of sound corporate governance and is steadfast in its dedication to embedding strong governance principles and business integrity throughout the bank's strategies and activities, thereby ensuring the enduring sustainability of its business.

In its role as custodians of shareholders' interests, the Board views it as a primary duty to advocate for and safeguard their interests, prioritizing their welfare above all else.

SWOT Analysis

Dhaka Bank PLC. has a four-quadrant matrix for Strengths, Weaknesses, Opportunities, and Threats, collectively comprising its internal and external factors as a strategic planning tool to identify and evaluate internal and external factors that can impact the performance and objectives of the Bank. It provides a comprehensive view of the current position of the Bank and assists in developing strategies to leverage strengths, address weaknesses, capitalize on opportunities, and mitigate threats. The Bank also utilizes its SWOT matrix to make strategic decision-making, goal setting, and risk management.



Strengths

- Quality and efficient services with a strong and positive brand value in the market.
- Efficient and streamline processed automated systems accustomed with Core Banking Software of the Bank.
- Robust financial standing that provides the stability and resources needed to fulfill all liabilities
- Solid financial reserves to navigate unforeseen challenges, capitalize on opportunities.
- Stable Credit Rating of the Bank.
- Eminent and experienced Board of Directors (BoD) and Senior Management Team (SMT).
- Diversified Business Segments contributing to a resilient and adaptable operational framework.

Weaknesses

- Limited scope of diversification of products leading to more susceptible to market fluctuations.
- Credit concentration on large corporations.
- Inadequate recovery from non-performing loan.
- Worldwide escalating incidents of online fraud and cybercrime
- Limited branch and ATM network throughout the country compared to competitors with more extensive networks
- Rising deposit costs impacting a bank's profitability and competitiveness.

Opportunities

- The scope of digital transformation to enhance efficiency and reducing operating expenses
- Develop a customer relationship culture emphasizing customer satisfaction and loyalty
- Incorporating unbanked people for broadening geographic reach
- Shifting towards a customer centric marketing outlook
- Target more price inelastic markets which is less sensitive to changes in price.
- Expand existing product mix
- Clearly differentiate existing product offering.

Threats

- Increasing price sensitivity among consumers of banks.
- Lack of stability in the capital market creating a challenging environment for management to navigate.
- Increasing cyber security threats
- Rising fixed costs affecting profitability and pricing strategies
- Exchange rate fluctuation
- Sudden regulatory changes causing significant impacts on businesses, industries, and economies.
- Growing competitive pressures.

BUSINESS MODEL

- Deposit Products
- Loan Products
- Treasury
- Off-shore Banking Unit (OBU) products
- SME
- Credit Card
- Islamic Banking
- Retail Banking
- Green Banking
- Service Products
- Digital Banking Products
- Capital Market Operation
- Remote Banking

- Launch and sell financial products
- Grow, develop and maintain client relationships
- Attract and manage investments
- Create brand awareness
- Commit to social and environmental responsibilities
- Risk management
- Uninterrupted developement
- Maintaining financials
- Engaging Employees for betterment

- Corporate
- Mid Enterprise
- Companies
- Individuals
- Remote Customers
- MSMEs
- Government
- International

- Investment Partners
- Regulatory Agencies
- Government
- Technology
- Vendors
- Stock Exchange
- Other Banks
- NGOs

- Branch Operations
- Intermediation
- IT Operations
- Investment Banking
- Online Banking
- Alternative Delivery Channel

- Customer Service
- Automated Service
- Personal Assistance
- Advisory Service
- Corporate Social Responsibility
- Long Term Customer Relationship

Relationship

Channel

Process

Resources

Our Partners

- Funds
- Human resources
- Intellectual capital
- Knowledgeable Directors and Management
- Natural and other resources
- Relationships with stakeholders
- Policy incentives
- Loan asset
- Equity
- Skilled Employees
- IT Infrastructure

- Branch Banking
- Sub Branch
- SME Service Center
- Internet Banking
- SMS Banking
- ATM
- CRM
- Website
- Marketing
- Campaign

Cost Structure

- Interest expense
- Salaries and Allowance
- Software Maintenance
- Branding and Advertisements
- Other Expense

Revenue

- Interest Income
- Investment Income
- Fees & Commission
- Other Operating Income

External Factors

- Liquidity
- GDP growth
- Credit growth

Market Forces and Competitive Landscape

Competitive Rivalry

The banking sector continues to be highly competitive in Bangladesh, representing a challenging landscape for financial institutions. Presently, there are approximately 61 Banks and 35 NBFIs functioning within the country. One of the primary hurdles for banks is to allure clients, prompting them to adopt various strategies to outshine their competitors. The competition in banking often revolves around the ability to provide superior and swift services. In the year 2023, Dhaka Bank encountered the following competitive dynamics:

- **Switching Cost:** The competitive environment among service providers maintains low switching costs for customers.
- **Increased Investment in Technology:** Investing in technology remains imperative for offering enhanced financial services, encompassing robust security measures for both clients and the bank itself.
- **Number of Competitors:** With 61 scheduled Banks, 4 non-scheduled Banks, and 35 NBFIs operating in Bangladesh, the competition remains exceedingly intense.
- **Customer Loyalty:** Although Dhaka Bank has historically enjoyed loyal customers, the industry's competitive landscape, compounded by a vigorous price war among 59 competing banks, has led to a reduction in customer loyalty, rendering the banking sector fiercely competitive.

Power of Customer

While individual customers may not pose a significant threat to the banking industry, the power of buyers is influenced by switching costs. In the current landscape, with excess liquidity in banks, switching costs have decreased, making it challenging for banks to retain clients. Clients are more inclined to switch banks if they can secure lower rates elsewhere, thereby increasing the bargaining power of buyers, particularly in terms of loans. The status of buyer power for Dhaka Bank is outlined as follows:

- The presence of numerous banks in the industry translates to higher bargaining power for clients due to lower switching costs.
- The proliferation of financial institutions offering alternative services increases customer access and expands their options, enhancing their bargaining power.
- Some corporate clients have become more price-sensitive due to easy access to other banks and non-bank financial institutions (NBFIs).
- High fixed costs for entry into the banking industry intensify pressure to attract more customers.
- Funding sources, such as customer deposits and borrowings from other financial institutions, are subject to market fluctuations, resulting in medium to high bargaining power for depositors.
- Inequality in the distribution of funds means a few depositors hold a significant portion of deposits, granting them considerable bargaining power.
- However, the banking industry's liquidity crisis in recent years has shifted significant power to depositors, as banks compete for deposits by offering higher interest rates.

Power of Supplier

In the banking industry, depositors serve as the primary source of capital. Securing substantial amounts of capital is imperative for the industry's operation, with depositors acting as the primary suppliers to banks. Consequently, depositors wield significant influence in the banking sector. Various financial institutions vie for depositors' attention by offering competitive interest rates, as depositors typically seek to invest their funds where they can earn higher returns. This dynamic amplifies depositors' power within the banking industry in Bangladesh. Moreover, several factors contribute to customers' trust in a specific bank, and Dhaka Bank possesses notable strengths in this regard:

- **Sustained Growth:** Dhaka Bank demonstrates a consistent upward trajectory in its growth.
- **Brand Recognition:** The bank enjoys a strong brand reputation.
- **Commitment to Corporate Governance:** Dhaka Bank adheres to robust corporate governance practices.
- **Human Resource Competence:** The bank invests in its workforce through comprehensive training programs, including e-learning initiatives covering topics such as AML-CFT, credit and trade, appraisers' training needs analysis (TNA), and OMEGA performance certification.
- **Innovative Banking Solutions:** Dhaka Bank introduces innovative products and services such as i-khata, Bills to Cash, Dhaka Bank Shukti and Pay Master.
- **Technological Advancements:** The bank stays at the forefront of technological innovation with offerings like UBS, Dhaka Bank go, C-solution, Trade Cloud, EMV chip-based contactless credit cards, and two-factor authentication (2FA) with one-time passwords (OTP).
- **Strong Management:** Dhaka Bank boasts a capable and experienced management team.
- **Prudent Risk Management:** The bank demonstrates sound risk management practices to safeguard its operations and assets.

These attributes collectively enhance Dhaka Bank's reputation and instill confidence among its customers, contributing to its success in the banking sector.

Threat of New Entrants

The banking industry in Bangladesh faces a significant threat from new entrants, which can potentially diminish the profitability of existing institutions. With numerous new banks entering the market annually, the threat of new entrants remains exceedingly

high. Without proper initiatives from the authorities, this trend may exacerbate competition, leading to adverse effects on the banking industry's portfolio.

Several factors contribute to the high threat of new entrants in Bangladesh:

- The government regularly grants approval for the establishment of new banks and financial institutions. Over recent years, a considerable number of new banks and non-banking financial institutions (NBFIs) have emerged, intensifying competition. Additionally, several other banks are in the pipeline awaiting approval.
- Presently, various foreign institutions offer funding facilities to local companies at lower interest rates and with more lenient terms and conditions. This trend may attract more foreign banks and financial institutions to enter the market in the future, further intensifying competition.

Threat of Substitute Products

The presence of products from various Banks does not pose a significant threat to the Banking Industry. However, products offered by Non-Bank Financial Institutions (NBFIs) can present a potential challenge for Banks. NBFIs specialize in providing financial services that were traditionally the domain of scheduled Banks.

While the banking industry does not face substantial threats in terms of basic services like deposits or withdrawals, there are areas where NBFIs pose a competitive threat. NBFIs offer a range of specialized financial services such as insurances, mutual funds, and fixed income securities, which overlap with offerings from Banks. Additionally, there is the potential for substitution in payment methods, and interest rates on loans are relatively high within the industry.

Therefore, while Banks do not encounter significant competition from other Banks in terms of core services, they must remain attentive to the evolving landscape shaped by NBFIs and their offerings.

FINANCIAL CAPITAL

Key Influences on Capital Strategy Formulation	Core Components	2023's Value Generation Key points	Contribution Towards other Capital Points
Profitability	Revenue and Profit	96.85% growth on YOY net interest income ROI: 8.03% ROA: 0.48% EPS: 1.72	• The strategic allocation of financial resources to enhance delivery channels, in alignment with the Bank's expansion strategy, will significantly augment our market reach. • Superior financial results empower the Bank to enrich the value proposition for employees through above-average benefits, thereby boosting motivation and job satisfaction. • By meticulously managing Bank's financial resources, the Bank ensure sustained profitability and operational excellence, which in turn, solidifies its standing as a reliable and trusted financial institution to the stakeholders.
Financial Stability	Asset and Liquidity	Total Asset: 37,864 crore Deposit Growth: 15.9% Advance Growth: 6.9% CRR (Bi-weekly): 4.11% SLR: 17.86%	
Capital Adequacy	Capital	Tier-I Capital: 9.91% Tier-II Capital: 5.13% Total Capital Ratio: 15.04% Total Capital: 3,499.8 crore	

Analysis of the Financial Capital:

Profitability and Earnings

During the period ended 31 December 2023, the Bank achieved a net profit of BDT 1.73 billion, an increase of 4.33% year-on-year. This robust performance is attributable to disciplined cost management, strategic asset allocation, and enhanced revenue generation capabilities across core business segments. Our return on equity (ROE) improved to 8.14%, indicative of our efficient capital utilization and ability to generate substantial shareholder returns.

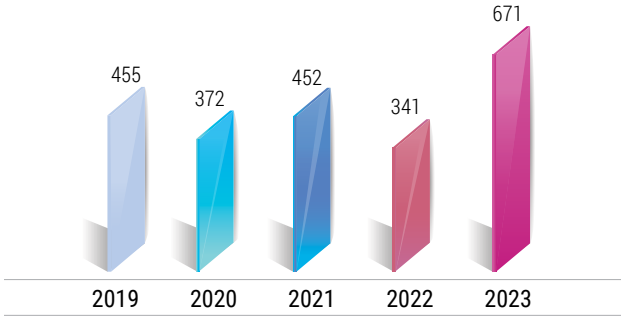
Net interest income (NII) grew by 96.85%, driven by an expanding loan book and effective interest rate management. The net interest margin (NIM) remained steady at 3.59%, reflecting our strategic focus on optimizing asset and liability yields.

Capital Structure and Funding

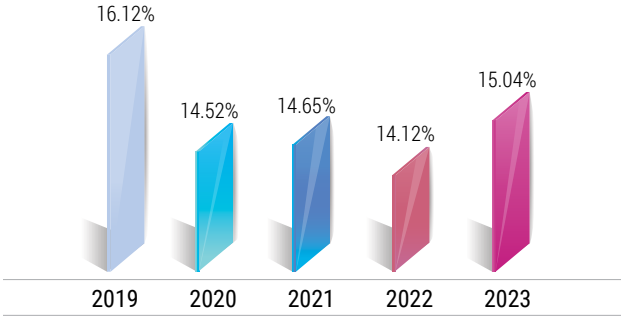
The Bank's capital structure is meticulously designed to balance debt and equity optimally. As of the reporting period, our total capital adequacy ratio stood at a commendable 15.04%, well above the regulatory threshold. This ratio is a testament to our prudent risk management practices and strategic capital planning. Tier 1 capital, comprising predominantly of common equity, represents 9.91% of our risk-weighted assets, reflecting our solid capital base and capacity to absorb potential losses.

Our funding strategy revolves around a diversified portfolio of funding sources, including customer deposits, wholesale funding, and subordinated debt. Customer deposits, constituting 74% of our total liability and equity, remain the cornerstone of our funding mix due to their stability and cost-effectiveness. The Bank has also leveraged capital markets efficiently, issuing bonds and other financial instruments to ensure liquidity and financial flexibility.

Net Interest Income In Crore



CRAR



Asset Quality and Risk Management

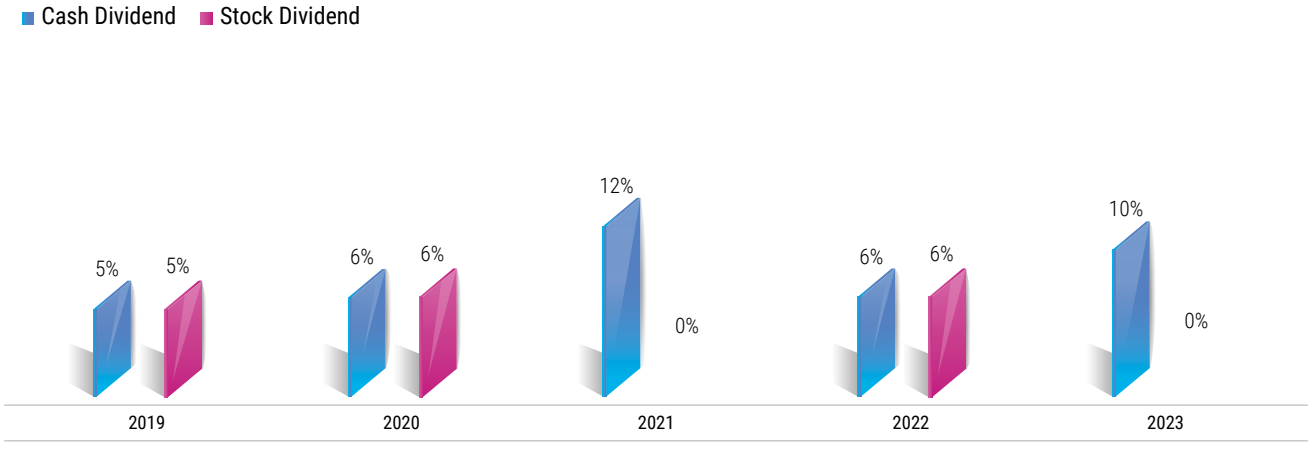
The Bank's asset quality remained resilient, with the non-performing loans (NPL) ratio declining to 4.88%, compared to 5.08% in the previous year. This improvement is a result of stringent credit underwriting standards, proactive risk management, and focused recovery efforts.

Risk management continues to be a pivotal aspect of our financial capital strategy. Our comprehensive risk management framework encompasses credit, market, operational, and liquidity risks, ensuring that we mitigate potential adverse impacts on our financial stability. The Bank's liquidity coverage ratio (LCR) of 103.91% and net stable funding ratio (NSFR) of 101.80% underscore our strong liquidity position and ability to meet short-term obligations.

Dividend Policy and Shareholder Returns

In alignment with our commitment to delivering consistent and sustainable returns to our shareholders, the Board has recommended a dividend 10% cash dividend for the year 2023. This decision reflects our confidence in the Bank's future earnings potential and our dedication to maintaining a balanced approach between rewarding shareholders and reinvesting in growth opportunities.

Dividend Trend



Cash Flow Statement

In the fiscal year ending 31st December 2023, our Bank demonstrated exceptional cash flow management, generating a net cash inflow of BDT 27.99 billion from operating activities, driven by increased net interest income and robust fee-based revenue. Strategic investments in infrastructure and high-quality securities resulted in a BDT 1.1 billion outflow from investing activities, reflecting our commitment to long-term growth. Financing activities yielded a BDT 13.64 billion net outflow, underpinned by stable customer deposits and efficient payment of debt instruments.

Performance of all other holdings of Dhaka Bank PLC.

Dhaka Bank consists of 2 subsidiaries, which are: Dhaka Bank Securities Limited & Dhaka Bank Investment Limited.

Both of the company's performance during the fiscal year 2023 as under:

(Amount in million)

Particulars	Dhaka Bank Securities Limited	Dhaka Bank Investment Limited
Profit/(Loss) before Tax	(72.40)	16.59
Total Asset	5,372.96	328.97
Paid up capital	2,107.92	250.00

All the companies are seen to be doing better in the year 2023, as to compared in 2022.

HUMAN CAPITAL

Key Influences on Capital Strategy Formulation	Core Components	2023's Value Generation Key points	Contribution Towards other Capital Points
• Talent Acquisition and Management • Learning and Development • Employee Health and Safety • Employee Engagement	Employee Recognition	• 03 employees got recognized for their exemplary contribution in business growth and commitment towards the organization. 261 employees were promoted and 27 employees were changed cadre from cash to general. • 212 employees were qualifying Banking Diploma (JAIBB & AIBB) and Bank was provided them allowance of BDT 4.61 million. • 16 employees were nominated for Certificate Course and day were reimbursed an amount of BDT 1.15 million by the Bank.	Recognition encourages the employees to deliver their best towards the organization
	Training and Development	• 202 trainings were given to the employees • BDT 10.88 million spent on employees training & development	Training & Development ensures efficiency and increases productivity of the employees
	Employee Health & Safety Programs	• 03 heath awareness programs was arranged for employee wellbeing • Carnival Care Limited (General Health Checkup and Dental Checkup Campaign) • Apollo Multidisciplinary Hospitals, Kolkata in association with SEOK Healthcare (Health Awareness Session) • MedRabbits, India Cancer Treatment and Global Health Care Center (General Health Checkup and Health Awareness Session)	Health awareness program has been arranged to create self-awareness among employees
	Employee Engagement Programs	• Introduced "Angels Day Out" program for the children's of our employees • 04 cricket & football tournaments has been participated throughout the year • Arranged Intra Bank Cricket Tournament • Celebration of International women's day	Engagement program creates bonding among employees and ensure physical and mental health

HR practices' key performance indicators and responsibilities regarding fair employment

Human capital is essential to the success of any thriving business. Dhaka bank is dedicated to attracting, retaining, and empowering skilled individuals, while also creating a supportive environment to nurture their professional growth and longevity. As banking is a service-oriented industry, the human capital plays a vital role. HR contributes to boosting employee engagement and efficiency, while also fostering a favorable corporate culture. Dhaka Bank promotes a culture of high performance to empower its employees with skills, ensuring the achievement of outstanding results and substantial growth.

The Bank's people philosophy is guided by the business strategy which pivots around the delivery of three important vectors - Growth, Profitability, and Sustainability as well the Bank's aspiration to become the preferred banker for all. Dhaka Bank guarantees equal opportunities for all employees, eliminating any form of discrimination. Dhaka Bank values and acknowledges the dedication and performance of its team members by providing recognition and rewards. Continuously, the bank implements various initiatives aimed at enhancing and nurturing its human resources, encompassing recruitment, training, employee engagement, compensation and benefits, welfare, and retention strategies.

Division wise employee distribution

Dhaka Bank PLC. has its branches in all the divisions in the country. Currently the total number of branches stood 118 and Head Office in Dhaka. With the total number of employees 1989 in 2023.

Division	2022			2023		
	No. of branches	No. of employees		No. of branches	No. of employees	
		Male	Female		Male	Female
Dhaka (Including Head Office)	59	1059	407	60	1059	417
Chattogram	27	230	25	27	231	29
Sylhet	6	46	4	6	45	3
Khulna	6	35	8	6	36	8
Rajshahi	12	90	10	12	92	9
Barishal	1	9	0	1	9	0
Rangpur	4	29	6	4	30	6
Mymensigh	2	14	3	2	13	2
Total	**117**	**1512**	**463**	**118**	**1515**	**474**

Employee nature: Confirmed, Undergoing training/ Probation, and Contractual

In 2023, the company has hired 133 employees in total to support the company's strategic goal. The employees are got on-board for roles deemed essential to the company's success and future expansion.

Category	2022	2023
Confirmed	1857	1893
Undergoing Training/ Probation	115	92
Contractual	3	4
Total	**1975**	**1989**

Age group wise employee distribution

Age Group	2022		2023	
	Male	Female	Male	Female
Above 60 Years	3	0	2	0
51-60 Years	121	34	141	42
41-50 Years	420	120	452	139
31-40 Years	732	217	704	205
21-30 Years	236	92	216	88
Total	**1512**	**463**	**1515**	**474**

Service length wise employee distribution

Age Group	2022		2023	
	Male	Female	Male	Female
16 years and above	305	88	314	100
11-15 years	240	103	310	112
6-10 years	392	88	370	108
3-5 years	370	114	259	65
Below 3 years	205	70	262	89
Total	**1512**	**463**	**1515**	**474**

Location wise Employee

Category	2022	2023
Head Office	647	668
Branch	1230	1231
Sub-branch	83	75
SME Service Centre	15	15
Total	**1975**	**1989**

Employee per branch

Distribution	2022	2023
Total number of branches	117	118
Total number of sub-branches	25	29
Employee per branch	10	10
Employee per sub-branch	3	3
Employee per division	19	19
Total number of employees	**1975**	**1989**

Year wise recruitment

Category	2022	2023
Experienced	38	31
Fresher	19	102
Total	**57**	**133**

Division wise employee turnover

Division	Turnover number	Turnover %
Dhaka	90	75.63%
Chattogram	22	18.49%
Sylhet	4	3.36%
Khulna	1	0.84%
Rajshahi	1	0.84%
Barishal	1	0.84%
Rangpur	0	0.00%
Memensigh	0	0.00%
Total	**119**	**100.00%**

Compensation and benefits:

Dhaka Bank PLC. adheres to a policy of ongoing enhancement concerning the quality of its employees' work lives. Furthermore, Dhaka Bank has implemented additional measures to improve the facilities and benefits provided to its staff.

Cash benefits	Non cash benefits
• Festival Bonus • Provident Fund • Gratuity • Superannuation • Annual Increment • Performance Bonus	• Home Loan facility at a privileged interest rate • Car Loan benefits for Executive grade employees • Furniture Loan for Executive grade employees • Travel allowance & daily allowance • Hospitalization • Maternity benefits • Reward program & letter of appreciation for employees hard work, dedication & contribution to the company.

Occupational health and safety- Employee participation in health and safety committees:

Dhaka Bank and its employees are dedicated to protecting and enhancing their surroundings. They will comply with regulations and strive for ongoing enhancements. Dhaka Bank values safety and environmental conservation more than monetary gains, regarding environmental stewardship as a duty and allocating necessary human and financial resources to fulfill this obligation. Hence Dhaka Bank has introduced several initiatives to support employee health and well-being, including organizing multiple health awareness programs throughout the year 2023. All permanent employees and their dependents were eligible for hospitalization benefits.

Learning and development

Dhaka Bank recognizes the importance of learning and development in shaping its human capital, and as such, it has implemented various learning initiatives over the past year. These initiatives include utilizing the bank's comprehensive learning management system, which offers learning opportunities through e-learning modules, physical training at the bank's training institute, online training organized by the training institute, training at Bangladesh Bank Training Institute, BIBM, and other local and international training institutes. As part of its ongoing transformation, the bank aims to cultivate a pool of leaders capable of assuming leadership roles and driving the bank's future growth.

Dhaka Bank's training system includes regular assessments of skill gaps at different levels related to existing and emerging business opportunities. Emphasis is placed on skill development in areas such as: credit, Forex, customer relationship management, marketing, credit monitoring and recovery, risk management, technology-based banking, branch management, compliance with statutory and legal requirements, and AML-CFT issues. Additionally, training programs focus on key areas like MSME financing, retail lending, agriculture finance, and soft skills development.

Personalized training and capability building are also prioritized to develop leaders and teams equipped for the future. Efforts are made to address all capability gaps and prepare employees to adapt to a rapidly changing environment. A significant number of employees have been certified in OMEGA Credit Certification and Standard Chartered Bank's AML-CFT certification. The bank's training institute, in collaboration with subject matter experts, further strengthens internal capabilities across risk, credit, trade, IT, and other areas. To encourage continuous self-development, the bank reimburses examination fees and provide cash incentives or honorariums for certification courses such as FCA, FCMA, CFA, CDCS, CSDB, Banking Diploma from IBB, and other recognized professional courses.

Training type	No. of programs	No. of participation	Person hours
Foreign training	2	2	24
Internal training	80	2,916	21,518
External training	102	317	4,508
Online training	18	1,920	7,680
Total	**202**	**5,155**	**33,730**

Training hours by the nature of the employees

Category	Male	Female
Confirmed	22,950	8,116
Undergoing Training/ Probation	1,578	648
Contractual	282	156
Total	**24,810**	**8,920**

Equality and safety promotion

Dhaka Bank assures that all employees are treated equally and have access to the same opportunities within a fair system. Additionally, the bank maintains a workplace that is free from discrimination, harassment, or any inappropriate conduct. Detailed policies and procedures are established to cultivate an atmosphere of respect and dignity in all interactions. The implementation of a sexual harassment policy reflects the bank's commitment to upholding its values and ensuring that all individuals are treated fairly and with dignity, while also adhering to relevant laws governing sexual harassment. This policy applies uniformly to all Dhaka Bank PLC.'s employees including permanent, casual and contractual staff, clients, individuals seeking employment with the bank, and other stakeholder

INTELLECTUAL CAPITAL

Key Influences on Capital Strategy Formulation	Core Components	2023's Value Generation Key points	Contribution Towards other Capital Points
Goodwill building	Information security	• Secured VPN for remote connection • Agreements related to financial services in the digital platform. • PCI DSS and ISO certification for consecutive years	information security plays a critical role in safeguarding and enhancing various forms of capital within an organization, contributing to its overall resilience, sustainability, and success.
Business development strategies	Business growth tactics	• Market Expansion • Product Diversification • Customer Retention • Operational Efficiency	Business growth often involves the development of new products, services, processes, or technologies that contribute to the organization's competitive advantage
Digitalization	Brand strength	• Website redesign • One stop digital service. • A robust presence across various media platforms.	Supply the necessary system support to improve the efficiency of every distribution channel
Convenience of customers		• Seamless Access • User-Friendly Interfaces • Quick and Efficient Service • Transparent Communication	The company's competitive stance consistently boosts its financial performance.
Information security	Business development planning	• Strategic Partnerships • Product or Service Innovation • Sales and Distribution Channels • Risk Management	Enhance the expansion of customer segments, strengthen partnerships with businesses, and foster closer ties within the community.
Community development		• Engagement and Collaboration • Empowerment and Capacity Building • Infrastructure and Services	community development contributes to the development and enhancement of various forms of capital promoting sustainable development and well-being for all residents.

Empowering through intellectual capital

As the world embraces technology's growing influence, we are witnessing a shift towards a more dynamic and digitally-driven lifestyle. Dhaka Bank is actively adapting to these changes, innovating our operations and products to stay ahead. Focusing on product innovation, client engagement, and digital transformation enables us to extend financial services to previously unbanked individuals, integrating them into the financial ecosystem. Through a diverse range of products and services and leveraging digitalization, Dhaka Bank cater to the unique needs of customers across various demographics and lifestyles. The offerings by the bank empower the people of Bangladesh towards entrepreneurship, fostering positive changes in their lives. Through strategic branding initiatives in Bangladesh's evolving landscape, Dhaka Bank maximizes the resources to achieve top-tier ratings in financial organizations and enhance positive perception.

Spotlighting the highlights from 2023

The availability of specific digital products and services varies over time, and new offerings introduced by Dhaka Bank in response to market demands and technological advancements. In 2023 Dhaka Bank PLC. launched several digital products like as Self Banking where customer can open FDR and DPS account without going to branch. And Dhaka Bank introduced an extended version of online account opening platform where customers can open the account without using paper. Dhaka Bank launches digital loan products where customers can avail loan using E-RIN app. Dhaka Bank introduced Nano savings scheme with BKash where customer can deposit money in Dhaka Bank using Bkash app.

Dhaka Bank: Leading digital banking innovation

Dhaka Bank PLC. stands as a pioneer of information technology with Bangladesh's banking domain. Dhaka Bank's unwavering dedication to digital transformation and pioneering spirit in innovation have empowered the bank to deliver state-of-the-art, user-friendly, and secure banking solutions to its clientele. With the banking landscape undergoing constant evolution, Dhaka Bank is strategically poised to not only adapt but also anticipate and cater to the evolving needs of its customers, thereby solidifying its stature as a frontrunner in the industry.

MANUFACTURED CAPITAL

Key Influences on Capital Strategy Formulation	Core Components	2023's Value Generation Key points	Contribution Towards other Capital Points
Physical distribution network	Network of branches	• 117 branches (including 3 SME Service Centre) • Dhaka Bank Call Center. • 98.15% dispute calls solved	Enhanced maintenance of systems and robustness of core systems positively influence the company's reputation and bolster brand quality.
Emphasis on digital transformation	Digital channel	• Generating leads and an internet-based application system • New digital campaigns	Diversified digital channels and their corresponding platforms will boost revenue and profitability for the company.
Enhancing customer accessibility	IT framework	• Tier iii data Center • Cutting edge IVR • Website Redesign	IT framework plays a crucial role in enhancing and leveraging different forms of capital like Human Capital, Social Capital within the organization, ultimately contributing to its overall success and value creation.
Ensuring customer well-being and security	Digitalization of services	• Enhanced Efficiency • Accessibility and Convenience • Scalability • Innovation	Expanding the range of channels helps instill trust among diverse customer segments.

Branches of Dhaka Bank PLC.

The allocation of Dhaka Bank PLC's branch is consistently aimed to enhance the value proposition offered to customers. This strategy, focused on being customer centric, has been the cornerstone guiding the organization's effort. Throughout the year 2023, the customer service operated round the clock, earning praise for its exceptional feedback to customers and high levels of customer satisfaction. Moreover, Dhaka Bank successfully on boarded new clients in 2023. These achievements were bolstered by robust business continuity plans and strategy, ensuring operational teams remained active while administrative staff seamlessly supported the whole thing.

Convenience for clients

Dhaka Bank PLC. leverages a comprehensive technological ecosystem to enhance customer accessibility and streamline banking operations. Central to this approach is the Automated Teller Machines (ATMs), which are strategically positioned in high-traffic areas to provide customers with convenient access to essential services such as cash withdrawals and account inquiries. These ATMs serve as vital touchpoints, offering round-the-clock availability for basic banking transactions.

Complementing the ATMs is the Dhaka bank's robust IT infrastructure, which forms the backbone of its digital banking services and backend operations. This infrastructure encompasses a suite of hardware and networking components, including servers, routers, switches, and data storage systems. These elements work in tandem to support seamless online transactions, ensure data security, and facilitate the efficient functioning of bank's digital platforms. Together, the ATMs and IT infrastructure enable Dhaka Bank to deliver enhanced customer experiences while maintaining the reliability and security of its banking operations.

Technological innovation and investments

Dhaka Bank is at the forefront of technological innovation in the banking industry, consistently investing in cutting edge software systems and technology advancements to elevate its banking services.

One cornerstone of Dhaka Bank's tech strategy is its investment in software systems during the year. These include core banking systems, online banking portals, mobile banking apps, and customer relationship management software. These applications form the digital infrastructure that enables Dhaka Bank to provide seamless and convenient banking experiences to its customers across various channels.

Furthermore, Dhaka Bank's commitment to technology extends to continuous investments in various technological advancements. This includes the implementation of biometric authentication systems, which enhance security and streamline authentication processes for customers. Additionally, the bank invests in digital payment solutions to offer convenient and efficient payment options to its customers. Moreover, Dhaka Bank prioritizes cybersecurity measures to safeguard sensitive customer data and ensure the integrity of its digital banking platforms.

Through strategic investments in software systems and technology advancements, Dhaka Bank PLC. remains dedicated to enhancing the efficiency, security, and convenience of its banking services, ultimately delivering superior value to its customers in today's digital age.

SOCIAL AND RELATIONSHIP CAPITAL

Key Influences on Capital Strategy Formulation	Core Components	2023's Value Generation Key points	Contribution Towards other Capital Points
Customer relationship	Product innovation	• Enhanced effectiveness of credit card portfolio and retail product.	• Insights from customers' guide Dhaka Bank in prioritizing investments across its physical and digital products. • Customers input and feedback contributes towards enhancing employee skill development by increasing the relevance of training sessions. • Improving the overall customer experience and financial literacy enables the company to broaden its revenue streams. Cultivating strong connections with customers and the community enhances Dhaka Bank's brand reputation gradually.
Customer health and safety		• Introduced several co-branded credit card to serve the customers better in the banking industry.	
Partnerships and alliances	Embracing digital adoption	• Introduced personal retail account to assist in micro payment services.	
Community engagement		• Self-banking portal is introduced to use the banking service at any time.	
Industry reputation	Enhanced customer engagement	• Increased use of digital channel to serve the clients better.	

The importance of relationship in Dhaka Bank: Customers and employees

In Dhaka Bank PLC, relationships are at the core of its success, whether it's with customers or employees.

The bank prioritizes building strong relationships with its customers, founded on pillars of trust, reliability, and exceptional service. By consistently delivering high-quality service experiences, Dhaka Bank fosters customer loyalty, encouraging repeat business, and positive referrals.

In addition, Dhaka Bank recognizes the significance of a positive work environment and invests in fostering strong relationships with its employees. By promoting a culture of respect, support, and continuous development, the bank ensures that its workforce remains engaged and motivated. These empowered employees, in turn, contribute to enhanced productivity, superior customer service, and organizational resilience, further strengthening the bank's position in the market.

Collaborative approach of Dhaka Bank

Collaboration extends beyond business transactions to encompass partnerships with other entities and active engagement with the community at Dhaka Bank PLC.

Dhaka Bank strategically collaborates with various businesses, financial institutions, and stakeholders to broaden its reach and enhance its offerings. Through these alliances, the bank gains access to innovative services. By leveraging the strengths of its partners, Dhaka Bank strengthens its competitive position and fosters mutual growth and success.

Additionally, Dhaka Bank is deeply committed to community engagement through corporate social responsibility (CSR) initiatives, philanthropy, and outreach programs. By actively participating in activities that benefit society, the bank not only fulfills its ethical responsibilities but also builds goodwill and enhances its reputation. Through these efforts, Dhaka Bank cultivates a positive image among stakeholders, fostering trust and loyalty within the communities it serves.

By these collaborative approach, Dhaka Bank PLC. demonstrates its dedication to sustainable growth and societal impact. Trough collaboration and outreach, the bank not only achieves its business objectives but also contributes to the betterment of society as a whole.

The social reputation plays a crucial role in Dhaka Bank's success by strengthening its connections with customers, employees, partners, communities and stakeholders, ultimately contributing to its long-term sustainability and competitiveness in the banking sector of Bangladesh.

The year 2023 had been a year of product innovation and great achievements. Retail Business Division received Product Innovation Award from VISA & Mastercard. The division stepped into its forward path very smartly and meticulously in 2023. The bank opted Digital transformation in banking as the need of time. The division introduced several initiatives of its kind to serve customers better in the banking industry.

- **Dhaka Bank Grameenphone Co-Branded Mastercard Credit Cards –** introduced co-branded credit cards with Grameenphone Ltd for GP customers in a meaningful collaboration between a local private bank and the

leading mobile phone operator and digital connectivity partner of Bangladesh. Dhaka Bank Grameenphone Co-Branded Mastercard World Credit Card and Dhaka Bank Grameenphone Co-branded Mastercard Tayyebah Titanium Credit Card can be availed by all members of Grameenphone, and GP SIM users. The cardholders will get special lounge access benefits, airport service benefits, BOGO, discounts and many exclusive offers designed only for this cards.

- **Dhaka Bank Aroni Mastercard Titanium Credit Card –**the division introduced Aroni credit card for all new & existing women customers of the Bank. Dhaka Bank Aroni Mastercard Titanium Credit Card can be availed by women segment with access to complementary health checkups, free online health consultancy, special lounge access benefits, airport service benefits, BOGO, discounts and many exclusive offers designed only for this card.
- **Dhaka Bank Mastercard Titanium & Islamic Debit Card –** The Dhaka Bank PLC. Mastercard Debit Card comes with special discount and cashback facility for all accountholders of Dhaka Bank PLC.
- **Dhaka Bank Bangladesh Institute of Planners (BIP) Co-Branded VISA Credit Card –**the division introduced co-branded credit cards with Bangladesh Institute of Planners (BIP) for all registered members of BIP. Dhaka Bank BIP Co-Branded VISA Signature Credit Card and Dhaka Bank BIP Co-branded VISA Platinum Credit Card can be availed by all members of BIP. The cardholders will get special lounge access benefits, airport service benefits, BOGO, discounts and many exclusive offers designed only for this cards.
- **Dhaka Bank Co-Branded Mastercard World Credit Card with Gulshan Club, Uttara Club & Dhaka Club –**the division introduced co-branded Mastercard World credit cards for all members of Gulshan Club, Uttara Club and Dhaka Club. The club members will receive Lifetime card issuance fee waived, special lounge access benefits, airport service benefits, BOGO, discounts and many other exclusive offers designed only for this cards.
- **Dhaka Bank Institute of Chartered Accountants (ICAB) Co-Branded VISA Signature Credit Card-** the division introduced co-branded VISA Signature credit card for all members and staffs of ICAB. The ICAB members will receive Lifetime card issuance fee waiver, special lounge access benefits, airport service benefits, BOGO, discounts and many other exclusive offers designed only for this cards.
- **Personal Retail Account –**the division introduced "Personal Retail Account" to assist micro payment service. The advent of micro payment facility will enable all the forms of micro merchants to receive small payments from customers for the purchase of retail commodities by scanning QR codes, POS Machines, MFS or using Retail Accounts. The micro merchants can also use the account to make payments to other merchants or vendors and retailers for purchase of goods from them. Thus, it will encourage people for paperless money transaction in the society.
- **Retail Staff Personal Loan Balloon Payment –** A balloon payment is the final amount due on a loan that is structured as a series of small monthly payments followed by a single much larger sum at the end of the loan period. The early payments may be all or almost all payments of interest owed on the loan, with the balloon payment being the principal of the loan. This type of loan is known as a balloon loan.
- **Dhaka Bank Nano loan: eRin –**launched the latest digital endeavor e-Rin Nano Loan Service - an End to End Digital Lending Product. This is one of the pioneer product in the industry. Using the eRin mobile application, Dhaka Bank employees, its payroll clients, Dhaka Bank DPS & FDR accountholders, high transacting CASA customers can apply for a short term personal loan of amount BDT 1,000 to BDT 50,000 for a tenure of 03 months or 06 months.
- **Self-Banking Portal –** With the help of Self-Banking service, Dhaka Bank customers can open FDR and DPS 24/7 through the online banking portal without them having to visit the bank. Customer will get instant notification and acknowledgement receipt online and through SMS. Along with FDR & DPS, customers can also request for Debit Card online without filling any paper and also activate the card from the portal without visiting branch. All these are confirmed via OTP sent to their registered mobile number with the bank.
- **Received Product Innovation Award from VISA & Mastercard:** Dhaka Bank PLC. for its outstanding innovation and sales in Card Product and Services received the prestigious VISA Leadership Conclave 2023 award & Excellence in Mastercard Business 2022 – 23 award for the category of Product Innovation.
- **Financial Literacy & Student Banking Campaigns:** Dhaka Bank PLC. arranged 24 Financial Literacy & Student Banking Campaigns with well-known and reputed educational institutes of Bangladesh namely DPS STS School Dhaka, BF Shaheen School & College, Dhaka, Rajuk Uttara Model College, Dhaka, Shahjahanpur Railway Govt. High School, Dhaka, Collectorate School & College, Jessore, Govt. Muslim High School, Chattogram etc. The Bank also arranged two financial literacy campaign for women entrepreneur and prospective women in Chattogram and Khulna cities.

The Bank will continue to investment and grow the Retail and Cards Business with special focus on technological intervention, Priority banking, Digital services and client value proposition. With the highest level Digital innovation and revamped proposition of the Cards and Digital Banking, Retail Business of the Bank looks forward to grow aggressively over 2024.

NATURAL CAPITAL

Key Influences on Capital Strategy Formulation	Core Components	2023's Value Generation Key points	Contribution Towards other Capital Points
Protection and conservation	Optimal resource utilization	• Reduction in electricity consumption at all the branches and head office.	• Through sustainable operations the reputation of Dhaka Bank is enhanced and it provides the opportunity to retain a higher market share in the green financing area and help derive revenue and profit targets.
Establishing positive reputation	Environmental CSR	• Contributed to 57.38% of total CSR expenditure in Disaster Management	• Enhances the reputation of Dhaka Bank which prioritizes in upholding the basic rights of the underprivileged or poor sections of the population.
	Responsibility lending	• 2.38% against total term loan disbursement of Tk. 20,383.41 million amounting Tk. 485.64 million for green finance. Meanwhile, 3.91% against total disbursement of Tk. 240,490.62 million amounting Tk. 9,404.29 million for sustainable finance.	• Further improves the reputation of Dhaka Bank because of prioritizing sustainable operations and promoting it on a regular basis.

Dhaka Bank is committed to the welfare of the community at large. The Bank responds promptly to support the affected humanity. These actions demonstrate the bank's commitment to responsible stewardship of natural resources and environmental protection across its operations and lending practices.

Dhaka Bank's sustainable path

Dhaka Bank is committed to advancing its sustainability efforts through a comprehensive environmental and social management system. In 2023, the Bank provided financial assistance for providing houses to homeless people all over Bangladesh and also carried out distribution of blankets to Prime Minister's Relief Fund and Welfare Fund. Significant strides were made towards achieving this goal across various parameters. All the air conditioner of Dhaka Bank's head office and in all the branches are turned off for an hour in all the working days. Additionally, after office hour the number of lights are limited, only the necessary lights are kept turned on if anyone is in their work station.

Additionally, Dhaka Bank has participated for the educational, mental and physical development of autistic children, underprivileged children with neuro-development disability. Through these efforts, Dhaka Bank aims to inspire positive action towards the development of special children. The bank has also provided financial assistance to the treatment of needy or poor patients through sophisticated treatment and nursing.

Dhaka Bank's CSR initiatives underscore its commitment to being a responsible corporate citizen and making a meaningful contribution to environmental stewardship and sustainability and for goodwill building, through proactive engagement the bank continues to drive positive change and create lasting environmental impact within Bangladesh and beyond.

SHORT TERM, MEDIUM TERM & LONG TERM KEY STRATEGIES AND BASIS/PROCESS OF THE RESOURCE ALLOCATION

Dhaka Bank PLC. like any other financial institution, employs short, medium, and long-term strategies for resource allocation to ensure its growth, stability, and sustainability in the banking sector. Here's an overview of each:

Short-term Strategies:

1. Liquidity Management: Ensuring there's enough liquidity to meet immediate obligations such as customer withdrawals, operational expenses, and short-term lending requirements.
2. Risk Management: Monitoring and managing short-term risks such as credit risk, market risk, and operational risk to safeguard the bank's assets and reputation.
3. Customer Service Enhancement: Allocating resources to improve customer service, streamline processes, and enhance customer experience to retain existing customers and attract new ones.
4. Marketing and Promotion: Investing in short-term marketing campaigns and promotional activities to increase brand visibility, attract deposits, and generate loan demand.
5. Compliance and Regulatory Requirements: Allocating resources to ensure compliance with regulatory standards and requirements to avoid penalties and maintain the bank's reputation.

Medium-term Strategies:

1. Product Diversification: Allocating resources towards developing and launching new products and services to cater to evolving customer needs and preferences.
2. Technology Upgradation: Investing in technology infrastructure and digitalization initiatives to improve operational efficiency, offer innovative banking solutions, and stay competitive in the market.
3. Talent Development: Allocating resources for training and development programs to nurture talent, enhance employee skills, and retain key personnel.
4. Market Expansion: Allocating resources to explore new markets, expand branch networks, and penetrate underserved regions to increase market share and customer base.
5. Risk Mitigation Strategies: Implementing medium-term risk mitigation strategies such as diversifying loan portfolios, enhancing credit risk assessment techniques, and strengthening risk monitoring systems.

Long-term Strategies:

1. Sustainable Growth: Allocating resources towards long-term growth initiatives such as mergers and acquisitions, strategic partnerships, and diversification into new business lines.
2. Brand Building: Investing in long-term brand building activities to enhance brand equity, credibility, and recognition in the market.
3. Corporate Social Responsibility (CSR): Allocating resources towards CSR activities such as community development projects, environmental sustainability initiatives, and philanthropic endeavors to fulfill corporate citizenship responsibilities.
4. Global Expansion: Allocating resources for international expansion initiatives, including setting up overseas branches, establishing correspondent banking relationships, and tapping into global markets.
5. Risk Hedging: Implementing long-term risk hedging strategies such as portfolio diversification, asset-liability management, and hedging against interest rate and currency risks to ensure long-term financial stability.

Basis/Process of Resource Allocation:

1. Risk Assessment: Conducting comprehensive risk assessments to identify and prioritize risks based on their potential impact and likelihood.
2. Strategic Planning: Developing strategic plans aligned with the bank's vision, mission, and long-term objectives to guide resource allocation decisions.
3. Budgeting: Formulating annual budgets based on strategic priorities, projected revenues, and anticipated expenses to allocate resources effectively.
4. Performance Monitoring: Continuously monitoring the performance of various business units and initiatives to assess their effectiveness and make necessary adjustments in resource allocation.
5. Stakeholder Engagement: Involving key stakeholders such as board members, senior management, regulators, and shareholders in the resource allocation process to ensure transparency and alignment with organizational goals.

By adopting a balanced approach to resource allocation and implementing appropriate strategies at each level, Dhaka Bank PLC. can effectively manage its resources to achieve its short-term objectives while laying the groundwork for sustainable long-term growth and success.

PESTEL ANALYSIS

Dhaka Bank's PESTEL analysis is used as a strategic management tool that assists the management of the Bank to understand and evaluate the external macro-environmental factors that can impact the Bank's operations. The acronym PESTEL stands for Political, Economic, Social, Technological, Environmental, and Legal factors. PESTEL analysis provides a comprehensive framework to the Bank management for understanding the broader external factors that can influence business strategies and decision-making. It assists the Bank management to anticipate and respond to changes in the external environment, enabling better risk management and strategic planning.

POLITICAL

Macroeconomic Dimensions

- Political stability is crucial for the banking sector, as it directly impacts the overall economic environment, regulatory framework, and investor confidence. Heightened attention to regulatory changes and policies may be made due to election.
- The level of corruption, in the financial sector, can have significant implications for the stability, transparency, and integrity of financial systems.
- Existing bureaucracy and government interference in the banking industry causing significant implications for the sector's efficiency, competitiveness, and overall health.
- robust legal framework for contract enforcement for fostering trust and promoting business transactions.
- Trade regulations & tariffs related to financial to govern cross-border financial transactions, services, and investments.
- Favored trading partners.
- Pricing regulations.
- Taxation - tax rates and incentives.
- Wage legislation - minimum wage and overtime and mandatory employee benefits.

Impact on the industry

- Government laws affect the state of the banking sector. The government can intervene in the matters of banking whenever, leaving the industry susceptible to political influence.
- Regulatory frameworks essential for maintaining financial stability, protecting consumers, and preventing systemic risks can be potential for political influence.
- Expectation for increased compliance requirements in the banking sector
- Government investments in mega projects can significantly impact economic growth, and with changes in government spending patterns can influence GDP growth in future leading slowed GDP growth.

Dhaka Bank Scenario

- Assessing the stability of the political environment is an integral part of risk management for Dhaka Bank PLC. for creating an environment conducive to economic growth, regulatory consistency, and long-term planning.
- Strategic steps are taken to mitigate political risk. The bank has multifaceted process that involves a combination of robust policies, advanced technologies, employee training for mitigating political risk, especially related to PEPs.
- Diversifying the focus to include Small and Medium-sized Enterprises (SMEs) in addition to a corporate focus is a strategic move for Dhaka Bank PLC. which result in risk reduction and increased resilience to economic shocks.
- Dhaka Bank Strictly adheres to trade and tariff-related regulations which is a fundamental practice for engaging in international trade services, and reflecting a commitment to compliance and risk management.
- The bank follows all taxation policies demonstrating a commitment to compliance, transparency, and contributing to the broader economic framework.

Evident in

- Message from Chairman, Managing Director and
- Directors' Report.

ECONOMIC

Macroeconomic Dimensions	Impact on the industry	Dhaka Bank Scenario	Evident in
• The type of economic system in the countries of operation can vary, and the stability of these systems is subject to numerous factors. • Government intervention in the free market and related financial markets based on economic philosophies, policy objectives, and specific circumstances. • Exchange rates and the stability of a host country's currency that influence international trade, investment, and overall economic health. • Efficiency of financial market which is complex and evolving concept, subject to ongoing debate. • Infrastructure quality in the of banks especially technological and operational systems that support the functioning of the financial institution. • Proficiency of the workforce in banks. • The education level in the economy impacting human capital, economic productivity, and overall development. • Labor costs and productivity in the economy. • Economic growth rate. • Unemployment rate. • Inflation rate. • Interest rates.	• The symbiotic relationship between the banking industry and the economy underscores the importance of economic conditions in shaping banking activities. Conversely, during economic downturns, banks face challenges related to capital constraints, reduced loan demand, and increased risk. • Inflation's impact on currency value, interest rates, and overall economic stability directly influences the banking sector. • Exchange rates influence trade, investment decisions, risk management, and the overall financial stability of banks. • The advance portfolio may face a stagnant condition. • An increase in interest rates is often implemented by central banks to curb inflationary pressures by moderating spending and investment.	• Dhaka Bank PLC. Management adapt their strategies, risk management, and lending practices to navigate the dynamic financial landscape in the event of economic conditions fluctuation. • A proactive approach to risk management and adapting to changing economic conditions has been formed by the Bank to navigate the complexities of inflation to manage risks, make informed lending and investment decisions, and ensure the stability of their financial operations. • Dhaka Bank PLC. actively monitor and respond to exchange rate movements, employing strategies to mitigate risks and capitalize on opportunities in the dynamic global financial landscape. • The Bank has proactive and flexible strategic initiatives towards revitalizing its advance portfolio and adapting to changing market conditions. • To diversify a financial institution's revenue streams and reduce dependence solely on interest income bank has also focused on non-funded facilities. • The bank has a skilled asset management and recovery team.	• Message from Chairman, Managing Director and Directors' Report.

SOCIAL

Macroeconomic Dimensions	Impact on the industry	Dhaka Bank Scenario	Evident in
• The demographics and skill level of a population shaping the socio-economic landscape of a region. • The class structure, hierarchy, and power structure in a society that influence the distribution of resources and opportunities. • The entrepreneurial spirit and the broader nature of a society playing pivotal roles in shaping economic development, innovation, and the overall business environment.	• Cultural influences, such as buying behaviors and necessities, affect how people see and use banking options. People turn to banks for advice and assistance for loans related to business, home, and academics. consumers seek knowledge from bank tellers regarding saving accounts, bank related credit cards, investments, and more. • Consumers desire a seamless banking experience. And technology is developing to allow consumers to buy products easier, without requiring assistance directly from banks.	• Dhaka Bank as financial intermediaries, play a pivotal role in fostering economic growth, creating employment opportunities, and improving living standards by supporting SMEs, major sectors, and investment in human capital. This stimulate GDP growth, per capita income and overall well-being of individuals and communities. • Keeping in mind the needs of customer, the bank always focuses on developing products as per customer preference. Ex. Shukti account.	• Message from Chairman, Managing Director and Directors' Report.

TECHNOLOGICAL

Macroeconomic Dimensions	Impact on the industry	Dhaka Bank Scenario	Evident in
• Technology has significantly transformed the landscape of product offerings across various industries. • Profound impact on the cost structure of the banking industry, influencing how financial institutions operate, deliver services, and manage their expenses. • Technology has led to a significant evolution in the value chain structure of the financial sector, driving efficiency, enhancing customer experiences, and creating new business models. • Rate of technological diffusion	• Technology is changing how consumers handle their funds. Many banks offer a mobile app to witness accounts, transfer funds, and pay bills on smartphones. • Implementation of chip technology to enhance security and transaction processes. • Introduction of Digital Bank. • The banking industry, like many others, has embraced technology within the workplace. Virtual meetings and telecommuting have become integral components of the modern banking work environment.	• Dhaka Bank's focus on process automation and UBS software installation aligns with the broader trend of digital transformation in the banking sector. These initiatives can contribute to improved operational efficiency, enhanced customer experiences, and a more competitive position in the market. • Dhaka Bank go app is the first in the country to introduce fund transfer to countries largest mobile financial service provider bkash. • C-Solution, Trade Cloud are introduced to ease customers' cash management and LC processing in a more secured way. • Chip based cards are used to maintain security.	• Message from Chairman, Managing Director and Directors' Report.

ENVIRONMENTAL

Environmental	Impact on the industry	Dhaka Bank Scenario	Evident in
• Weather and climate change. • Growing focus on green, or sustainable finance. • Laws regulating environment pollution. • Recycling policy and waste management in financial sector. • Attitudes toward and support for renewable energy.	• With the use of technology — particularly with mobile banking apps — the use for paper is being reduced. • The reliance on mobile apps and online banking services reflects a broader trend in the banking industry towards digital transformation. • The ability for consumers to apply for credit cards online not only offers convenience but also contributes to environmental sustainability by reducing individual environmental footprints.	• Dhaka Bank is committed to sustainable development initiatives. For these green banking, SME financing are focused more nowadays. • Dhaka Bank reflects a commitment to efficiency by reducing the reliance on paper, streamlining processes, and minimizing the need for physical travel, online applications contribute to a more sustainable and eco-friendly approach to financial transactions.	• Green banking.

LEGAL

Macroeconomic Dimensions	Impact on the industry	Dhaka Bank Scenario	Evident in
• Highly regulated business environment in Bangladesh. • Banks are subject to AML laws that require them to implement robust measures for identifying and preventing money laundering activities. • With the increasing reliance on digital platforms, banks must comply with data protection and privacy laws to safeguard customer information. • Banks involved in securities trading must comply with securities laws that regulate the buying and selling of financial instruments.	• The banking industry follows strict laws regarding privacy, consumer laws, and trade structures to confirm frameworks within the industry. Such structures are required for customers in the allocated country and for international users. • Non-compliance of data protection and privacy laws can lead to legal consequences and damage the reputation of the bank. • Failure to comply with AML regulations can lead to severe legal penalties.	• Dhaka Bank follows all the legal policies and regulations related to banking ethics. In this era of fraud and financial crime the bank acts more cautiously to prevent cybercrime and maintain ethical banking practices. • Dhaka Bank strictly follows existing rules and regulations to avoid any kind of failure to comply with AML regulations can lead to severe legal penalties. • Dhaka Bank has a legal frameworks to govern fair lending practices, preventing discriminatory practices in lending.	• Message from Chairman, Managing Director and Directors' Report.

MANAGEMENT DISCUSSION & ANALYSIS

CORPORATE BANKING

With its gradual strides to achieve sustainable development goals, Bangladesh is progressively moving towards obtaining its aim of Smart Bangladesh by 2041 which is about being inclusive, about the people, and the citizens of Bangladesh. Aligning with one of the four pillars of Smart Bangladesh, Smart Economy, Dhaka Bank PLC. being a corporate concentrated bank, is working towards boosting the economy by its initiatives to shape the overall economic growth of the country. Currently the bank has a diversified client pool stretching from mid- to large-sized local businesses to large conglomerates across the country.

Corporate Banking is playing a pivotal role in overall business portfolio of Dhaka Bank PLC. by offering 360-degree solution to Corporate Customers with tailored made services & products. A well-diversified portfolio containing a number of corporate giants from all the sectors business is the depiction of credibility, loyalty, and reliability that Dhaka Bank PLC. has earned during its journey over the last 28 years. Moreover, it demonstrates an indication of efficiency and recognition to the sophistication in the relevant line of business. Over the years, Dhaka Bank PLC. has proved its capability of catering the diverse business requirements of its corporate customers by introducing new products/services containing unique and refined features.

Dhaka Bank PLC. identifies the fact that corporate needs and requirements vary from client to client; therefore, the bank has always come up with customized solutions as these are crucial for the success of its business. Its product basket ranges from short term financing for day to day business operations to long term loans for expansion of business along with other numerous facilities to support their various business activities.

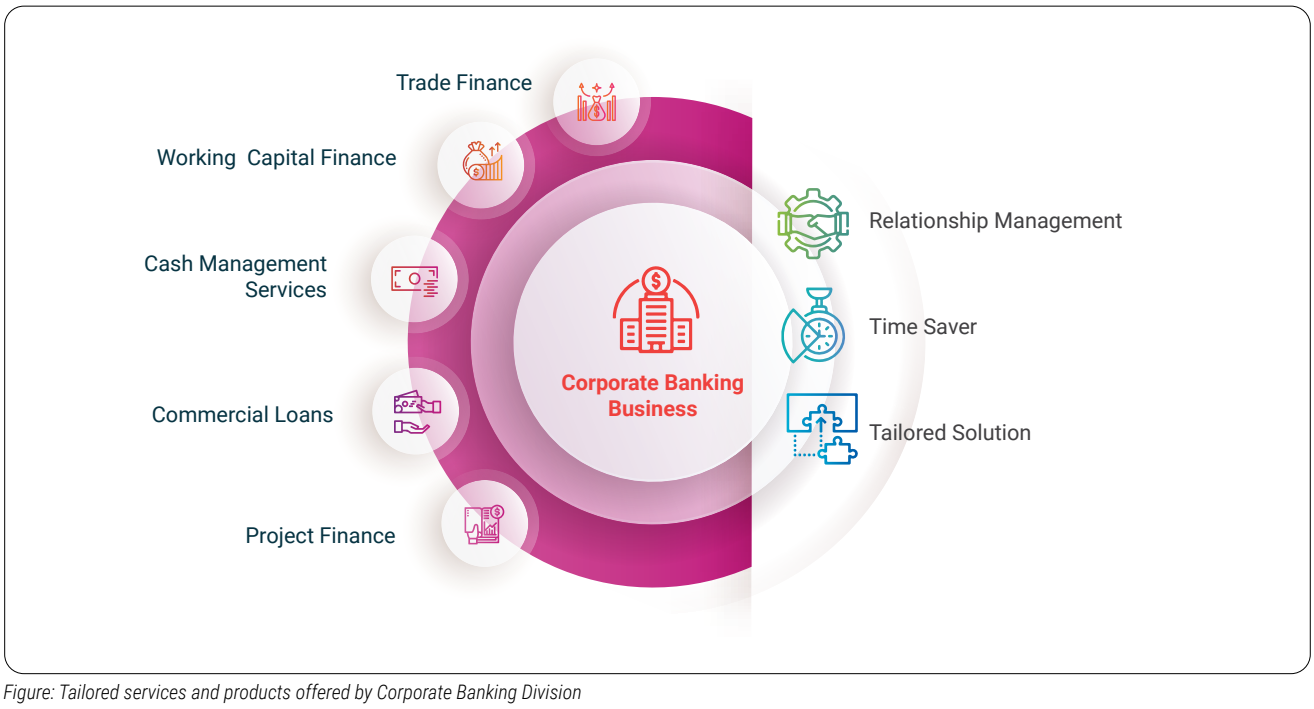


Figure: Tailored services and products offered by Corporate Banking Division

Tailored services and products

Keeping the unique demands of the corporate clients in minds, Dhaka Bank PLC. has been providing tailored solutions to its clients for a long time. Dhaka Bank delivers a full variety of advisory, financing and operational facilities to its corporate client groups coalescing trade, treasury, investment and transactional banking activities in one package, whether it is a Project Finance, Term Loan, Import or Export Deal, Working Capital Requirement or Forward Cover for a Foreign Currency Transaction. Dhaka Bank Corporate Banking has always emphasized on offering the right solution to its esteemed corporate customers.

Commercial Loans

Commercial loans of Dhaka Bank PLC. are granted to a variety of business entities, usually to back with short-term funding needs for operational costs or for the purchase of equipment to facilitate the operating process. It carries the prime portion of corporate lending comprising a complete range of banking products namely working capital finance, trade finance and other loans intended to serve commercial purpose. This segment of financing extends supports to large and thriving business entities in Bangladesh including commodity trading, financing in infrastructures like roads, bridges, transportations, etc. and lots of industrial undertakings.

Project Finance

Dhaka Bank PLC. has been financing a number of large projects including various infrastructural projects all over the country since its commencement. The bank unrelenting project financing in support of entrepreneurship, innovative schemes and ventures profitable in terms of commercial, economic and environmental outlook. It includes understanding the rationale of the project, measuring the project viability, preparing the financial plan, assessing the risks, designing the financing structures, etc. Besides, it follows up the projects to ensure compliance and provides advisory service for successful outcome.

Trade Finance

Foreign trade is being considered as one the decisive factors to success in the banking industry now-a-days. A significant part of Dhaka Bank's portfolio consists of trade finances in different modalities, which is conducted through its countrywide network of 19 authorized dealer (AD) branches including 01 central AD license for all the Non-AD branches meaning that all the eligible customers can avail trade finances from whichever branch they choose to bank with.

Working Capital Finance

Dhaka Bank PLC. encourages working capital finance considering its necessity in all types of businesses. The bank's working capital financing includes all sorts of facilities for every sectors of businesses and industries with respect to their nature of operation. Both funded and non-funded facilities are allowed under the working capital financing. Short Term Loan, Overdraft, Cash Credit, LTR, Time Loan are some of the funded facilities whereas Letter of credit and Bank Guarantee are non-funded facilities offered by Dhaka Bank.

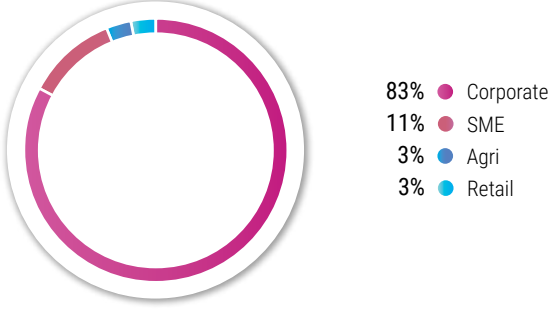
Summary Position of Corporate Banking

Since after inception, the bank has been nurturing corporate clientele by providing tailored made services. Dhaka Bank PLC. has been putting emphasize on sustainable growth on corporate segments by ensuring collective contribution from SME, Agriculture & Retail business. A short illustration can be drawn from following summary table,

Fig in BDT Million

Types	Particulars	2022	2023	Growth
Loans & Advances	Corporate	202,091	211,718	5%
Deposit Movement	Corporate	112,523	126,252	12.60%

Segment wise contribution



SYNDICATIONS AND STRUCTURED FINANCE

Syndications & Structured Finance Unit has ended the year 2023 with notable performances. Since its inception in 2004, the unit has strong footprint in project financing covering almost all sectors including Power & Allied, Cement, Steel, Food & Allied etc. The Unit has been effectively supporting the corporate clients for their unique financial needs with diversified and innovative range of products and services viz. Term Loan, in both Local and Foreign Currencies, Long-Term ECA finance, IPFF financing for infrastructure projects, Acquisition Financing, Commercial Paper, Preference Shares and Project Bonds, etc.

In continuation to the previous years, the Unit, this year, has demonstrated its commitment to be partnering projects towards sustainable economic growth of the country. The key achievements of the Unit in the year are as follows:

1. Financial closure of Syndicated Term Financing of BDT 5,000.00 million for Ananta Real Estate Limited - the first ever LEED Platinum Certified Gated Community under Residential Category in Bangladesh.
2. Arrangement of Syndicated Term Loan of BDT 2,750.00 million for Fervent Multiboard Industries Limited (FMIL), a concern of Walton Group to be located at Jamalpur Economic Zone, Jamalpur
3. Financial closure of Syndicated financing of BDT 1,255.00 million for Jahangir Steel Mill Limited- an import substitute Stainless Steel Cold Rolled Coil (SS CR Coil) manufacturing plant of Sanji Group.
4. Partnering with BSRM Wires Limited, a concern of BSRM group for Roof Top Solar Project through Green Transformation Fund of Bangladesh Bank.
5. Mandated to arrange Syndicated Facilities of BDT 7,500.00 million for Purbogaon Economic Zone Limited (PEZL), the 3rd Economic Zone of City Group at Purbogaon, Rupganj, Narayangonj.

1. Ananta Real Estate Limited - Bangladesh's first LEED platinum Luxury Branded Residential Apartments at Madani Avenue, Dhaka

2. BSRM Wires Limited - A Wire manufacturing plant at Mirasarai, Chattogram

3. Crown Cement PLC - Manufacturer of Ordinary Portland Cement and Portland Composite Cement

4. Fervent Multiboard Industries Limited - 300,000 m3/ Year capacity Boards Manufacturing plant of Walton Group at Jamalpur Economic Zone, Jamalpur

5. Karnafuly Dry Dock Limited - Largest Dry Dock of the country along with 2 (two) nos. of Jetties facility at Anowara, Chattogram

6. Sheltech Ceramics Limited - Floor & wall tiles Manufacturing plant at Shodurchar, Bhola

MSME & EMERGING BUSINESS

The Cottage, Micro, Small, and Medium Enterprises (CMSME) sector in Bangladesh stands as a formidable force, representing the backbone of the country's economic landscape. Constituting over 80% of businesses, this sector plays a pivotal role in fostering economic growth and employment opportunities. Embracing a diverse array of enterprises, from micro-level cottage industries to small and medium-sized businesses, the CMSME sector is a dynamic and resilient component of Bangladesh's economic fabric. Recognized for its significant contribution to employment generation and its capacity to drive innovation and inclusivity, the CMSME sector is at the forefront of economic development initiatives. In this vibrant landscape, the sector has weathered challenges, including the impact of the pandemic, with financial institutions tailoring solutions to support and empower CMSMEs.

CMSMEs are a vital engine of economic growth and job creation in many developing countries. Bangladesh currently has about 78 Lakh SME entrepreneurs. The sector employs about 25 million people. Expansion of CMSME business portfolio would ensure sustainable profitability impacting overall socioeconomic scenario of the country.

Benefits for Banks in growing CMSME Business:

- Provision benefit; For standard CMSME loan General Provision is 0.25%; but for other than CMSME standard loan it is 1.00% to 5.00%.
- Refinance benefit from Central Bank and other bilateral local/international stakeholders
- Portfolio diversification & lower concentration risk
- Central Bank & other regulatory compliance
- Pricing benefit
- Overall economic development
- Capital requirement for external Credit Rating, risk weighted 75% is required for Un-rated SME loan (Up to Tk. 30.00 lac) but it is 125% for Corporate loan.
- SME creates 80% industrial employment opportunities of our country.
- Country has about 78 Lakh Small and Medium Entrepreneurs.
- Contribution to the GDP from this sector is more than 25%.

By providing financial support to CMSMEs, Dhaka Bank aims to contribute to fostering entrepreneurship, innovation, and overall economic development. MSME Portfolio increased by BDT 2,582.97 Million (Net Increases from BDT 28,692.51 Million in 31st December 2022 to BDT 31,275.48 Million in 31st December 2023). Dhaka Bank actively encourages Woman Entrepreneurship business and has disbursed BDT 93.33 Million loan to 83 Women Entrepreneur Clients this year. Dhaka Bank is also focused on keeping a healthy and vibrant SME portfolio, NPL in SME portfolio has reduced from 12.1% in 31 December, 2022 to 8.8% as of 31st December, 2023.

1. REFINANCE TERM LOAN SCHEME FOR CMSME ENTERPRISES:

Bangladesh Bank has formed a refinancing scheme of BDT 250 Billion for Cottage, Micro, Small & Medium (CMSME) entrepreneurs. Under the BDT 250 Billion Refinance Scheme against term loan financing to CMSME Enterprises, the CMSMEs will get term loans with a maximum interest rate of 7%. Being a partner Bank, Dhaka Bank PLC. will get the refinance fund at the rate of 2% from Bangladesh Bank. Dhaka Bank PLC. and Bangladesh Bank have signed an agreement in this regard on August 24, 2022.

Summary for 25,000 Crore Re/Pre-Finance (7% Int.) up to 31-Dec-2023

Amount in BDT million

Name of Cluster	Submission		Approval		Disbursement	
	No of Cust.	Amt.	No of Cust.	Amt.	No of Cust.	Amt.
Chittagong Region	22	124.60	14	34.07	14	34.07
Noakhali Region	20	64.40	14	22.20	13	21.20
Dhaka- 1 Region	70	374.97	62	279.74	57	253.91
Dhaka-2 Region	39	218.76	31	151.00	30	126.95
Narayangonj Region	23	113.00	16	44.90	14	33.90
North Region	103	292.70	91	188.00	86	152.70
South Region	26	284.10	17	247.50	14	244.20
Sylhet Region	16	27.30	13	21.80	10	14.00
Total	**319**	**1,499.83**	**258**	**989.21**	**238**	**880.93**

Report to Bangladesh Bank for Refinance under 25000 Cr. Scheme

Amount in BDT million

	Claimed Month	No. of Clients	Claimed Amount
Refinance	Sep-22	10	17.80
	Oct-22	15	23.50
	Nov-22	39	30.37
	Dec-22	35	37.20
	Jan-23	21	42.86
Pre-finance	Feb-23	9	10.50
	Jun-23	48	200.25
	Sep-23	45	168.65
	Dec-23	35	349.80
		Total	**880.93**

Note: Dhaka Bank financed BDT 772.06 Million under 25000 Cr. Scheme in 2023.

2. CREDIT GUARANTEE SCHEME:

The Central Bank has launched Credit Guarantee Scheme (CGS), the cottage, micro, small and medium enterprises (CMSMEs) will now get credit-guarantee facility against under the BDT 250 billion refinancing scheme for them. The Portfolio Guarantee limit will be determined each year. The CGS Unit of BB will bear loss up to 30% of the portfolio guarantee limit. The guarantee coverage ratio for a single client will be maximum 70% of the loan principal within the Portfolio Guarantee limit. Dhaka Bank PLC. and Bangladesh Bank have signed an agreement in this regard on November 17, 2022.

CGS Updated Information as on 31 December 2023

Amount in BDT million

SL	Particulars	2022	2023	Total
1	Disbursement Amount	6.17	24.36	30.53
2	Number of Accounts	14	10	24

3. CLUSTER FINANCING:

SME Clusters are interconnected enterprises located in a specific location, producing the same or similar products and/or delivering same or similar services. There are 177 SME clusters in 51 districts of Bangladesh. Dhaka Bank has already financed several clusters working alongside SME Foundation utilizing their refinancing Schemes.

The benefits of cluster financing:

- Individually each client may not be eligible to finance; however, under Cluster Financing they can avail loan financing;
- Mortgage security is not required as the clients provide group guarantee for one another.
- Smaller ticket size loans.
- Easier to monitor multiple clients belonging in the same cluster as they work and live in the same area.

MSME Cluster Financing in 2023

Amount in BDT million

SL No.	Cluster Name	Branch	No. of Clients Disbursed	Disbursement Amount	Disbursement Date
1	MRITT SHILPO (2nd Phase)	Mokamtola	11	1.00	8-Jun-23
2	KUTIR SHILPO	Akij City	4	0.90	26-Nov-23
	TOTAL		**15**	**1.90**	

4. ODITIYA LOAN:

In the last few decades, women have achieved great strides in Bangladesh by participating in the economy. However, women entrepreneurs face severe obstacles when running their own business. To help alleviate some of these thresholds, Dhaka Bank intends to support their initiatives and to create better business scope. In tune with this spirit, "Oditiya Loan" facility is formulated with the aim to aid business women in their business activities to gain profitability and sustainability. Oditiya Loan is an EMI based/structured repayment method loan facility to facilitate women entrepreneurs to procure current business assets or to acquire fixed assets for the business. Bangladesh Bank has also developed separate "Refinance Scheme for Small Enterprise" under Woman Entrepreneurs Fund to encourage banks to lend to Woman Entrepreneurs. Women Entrepreneurs will be able to avail loans at 5% interest rate (subject to approval from Bangladesh Bank). The lower interest rate of 5% is to encourage women entrepreneurs to engage in business with low-interest loans.

Oditiya Loan Product Portfolio as on 31-Dec-23

Amount in BDT million

Product Name	Outstanding Amount as on 31-Dec-23
Oditiya Term Loan	8.67
Oditiya OD Loan	112.81
Oditiya Demand Loan	22.47
Total	**143.95**

Note: Total SME Woman Entrepreneur Portfolio as on 31-Dec-2023 is BDT 1,294.63 Million.

5. DHAKA BANK STARTUP FUND:

Dhaka Bank is continuing its focus to widen its CMSME portfolio by promoting fresh lending to new borrowers belonging to various CMSME business segments. In previous years, Dhaka Bank had introduced Easy Loan facility, which is attributed as a collateral free credit facility by submitting legally vetted property/collateral documents only. Under the scheme, experience eligibility for any CMSME business owned by a male and a female is 3 (three) years and 2 (two) years respectively. In addition, Shuchona Loan had been introduced to facilitate the untapped business segment (the 1st time borrowers) without having any formal business credit history. Recently, "Start-up Fund" has been introduced as well, it is a Term Loan product for CMSME clients to promote new entrepreneurs. The aim of this facility is to encourage and support young entrepreneurs and transform their innovative ideas into businesses. This will lead to economic development and create new employment opportunities in our country. New entrepreneurs with age between 21 years to 45 years will be eligible for a maximum of Tk.10.00 million term loan paying a maximum 4% interest rate. Entrepreneurs with innovative ideas will get top priority while their educational qualification, technical expertise, training, experience and social acceptance will be taken into consideration.

Start-up financed during 2023:

Amount in BDT million

Sl No.	Name of Enterprise	Branch	Disbursement Amount	Disbursement Date
1	Priyanka Knit Garments	Satkhira Branch	1.00	12-Jan-23
2	Sarkar Enterprise	Rajanogor Branch	0.80	18-Apr-23
	TOTAL		**1.80**	

6. DHAKA BANK HOUSE BUILDING SME LOAN:

Another credit scheme is House Building SME Loan (HBSM) that has catered considerable impact in and around the outskirt of metropolitan areas. HBSM helps to create stable source of income for the locals, having ownership of considerable land property. After attaining formal financial assistance, the locals initiate to build Paka or Semi-Paka single/multi storied lodgings with improved sanitation and healthy environment aimed to address housing problem for the garments workers of mainly Savar, Ashulia and Gazipur locality, where many number of manufacturing factories are located and workers from different other parts of the country gets employment opportunity.

SME Clients House Building SME Loan (HBSM) Portfolio Summary:

Amount in BDT million

Particular	As on 31-Dec-2023	
	No. of Clients	Outstanding Amount
HBSM Loan	113	315.81

7. DHAKA BANK LEASE FINANCE FACILITY:

Dhaka Bank has been providing lease finance facility to clients for acquisition of manufacturing and service equipment for all major industrial sectors. Lease Financing is an important mode of financing for individual and small enterprise besides medium and large enterprise. This underscores Dhaka Bank's commitment to supporting economic growth and fostering financial inclusion by empowering entrepreneurs and enterprises to thrive in today's dynamic market environment. In Dhaka Bank although loans and overdrafts are the most widespread debt financing tools for CMSMEs, but also that alternative sources like leasing and factoring are of high relevance. Lease Finance are made to acquire the assets selected by the borrower (lessee) for hiring of the same at certain agreed terms and conditions with the Bank (lessor). In this case Bank retains ownership of the assets and borrower possesses and uses the same on payment of rental as per contract. In this the client's equity is required depending on the financial standing, relationship with the Bank and nature of item.

SME Clients Lease Finance Portfolio Summary:

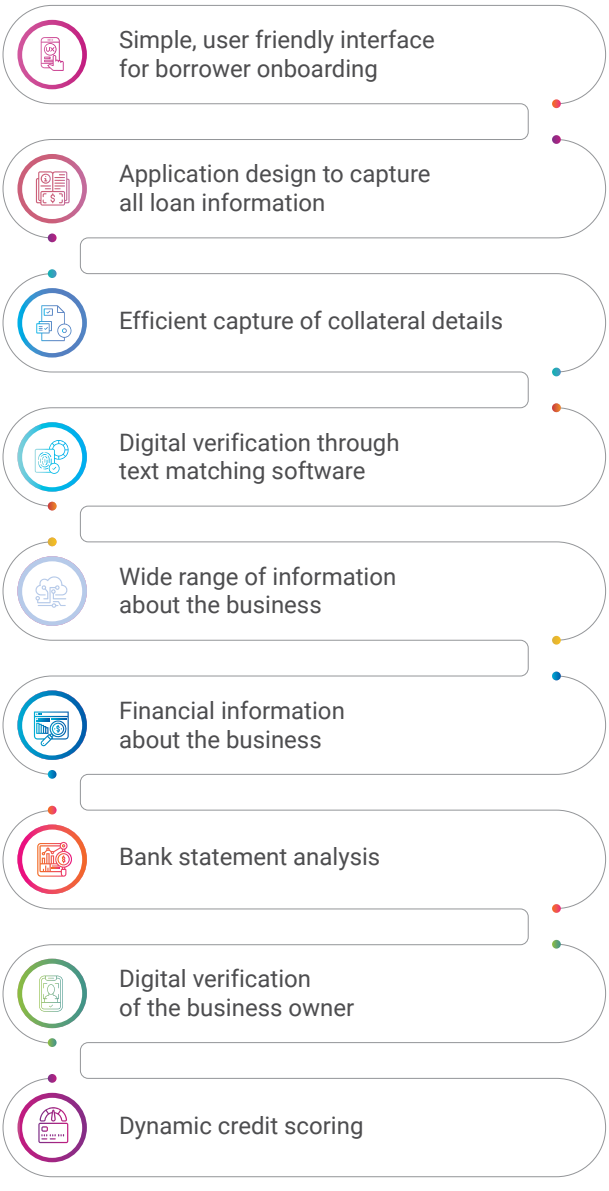
Amount in BDT million

Particular	As on 31-Dec-2023	
	No. of Clients	Outstanding Amount
SME Lease Finance Loan	131	1,136.92

8. STREAMLINING CREDIT APPRAISAL PROCESS:

Dhaka Bank has recently teamed up with Artha Solutions Pte Ltd., Singapore to launch Artha Credit Platform. It is a credit scoring matrix. The objective of creating this digital platform is to reduce efforts in onboarding SME borrowers and processing their application. It will also reduce the time for processing and approving such applications. Under this process, the loan application will be digitally submitted in the Artha Credit platform. Dhaka Bank has also launched a campaign in this regard on 29 October 2023 to promote the use of this platform.

AN OVERVIEW OF ARTHA CREDIT PLATFORM

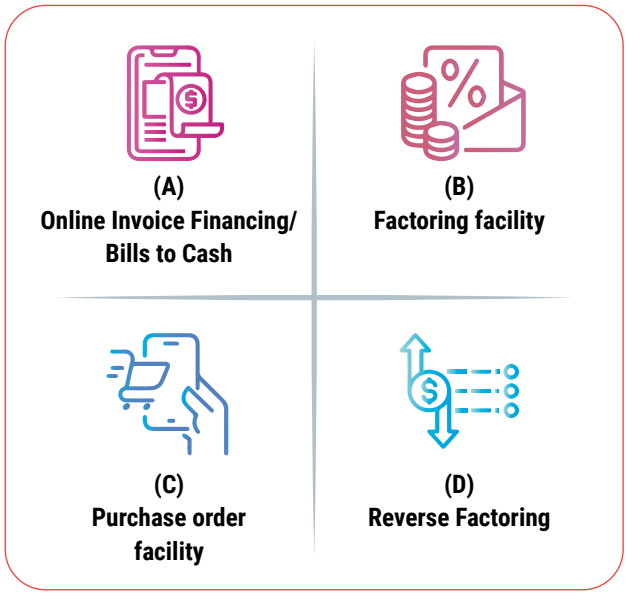


9. SUPPLY CHAIN & DISTRIBUTOR FINANCE:

Working capital is compared to the lifeblood of a business. For an CMSME entity, it is something more than that. A comparatively smaller entity that does business in credit usually has an enormous need of working capital. At times, the business may collapse even due to a shortage of working capital. The same challenge arises with the mass number of distributor businesses in Bangladesh, a country with a diverse economy. In such circumstances, Supply Chain Finance & Distributor Finance are ideal facilities for these CMSMEs.

9 (A). Supply Chain Finance (SCF):

Supplier finance is based on the receivable of suppliers. A supplier provides the goods or services to the Corporate buyer, based on the received & endorsed invoices from buyer, bank finances 80-100% (on invoice value) to the supplier. On or before maturity the repayment is made by corporate buyer. The four forms of SCF are as follows:



Supply Chain Financing:

SCF Portfolio Summary till Date:

Particulars	Total Approval	Total Disbursement	Total Recovery	Present Outstanding	Overdue Amount
No. of Branches	16	14	10	13	Nil
No. of Files	107	66	54	40	Nil
Amount in Million	428.80	522.65	460.38	62.27	Nil

9 (B). Distributor Finance (DF):

Distributor finance is a kind of financing that benefits both the distributors and manufacturers/ corporate sellers. It commonly refers to a mode of financing in which the financier makes payment to the manufacturer/principal for lifting goods on behalf of its distributors and the distributors after a certain credit term pays the money back to the financer (Bank).

Dhaka Bank PLC. is focusing more on such Supply Chain and Distributor Finance to play the role of torchbearer for the CMSME industry of Bangladesh to boost & flourish the economy. SCF and DF will play a significant role in the future growth of Bangladesh's Economy.

Distributor Finance Portfolio:

Particulars	Total Approval (Limit)	Total Disbursement (Aggregate amount)	Adjustment	Present Outstanding
No. of Branches	25	23	23	23
No. of Files	46	44	44	44
Amount in Million	106.10	582.59	499.84	82.75

Agreement/MOU Signing Completed

SL No	Anchor Name	Signing Date
1	TVS Auto Bangladesh Ltd	18-May-22
2	GPH Ispat Ltd	30-May-22
3	Apex Footwear Ltd	22-Sep-22
4	Rancon Motorbikes Ltd	27-Nov-22
5	Crown Cement PLC	15-Mar-23
6	bKash Limited	30-Mar-23
7	Pran-RFL Group	15-May-23
8	Abul Khair Group	AS per PPG Approved
9	Berger Paints BD Ltd.	AS per PPG Approved
10	BSRM Group	AS per PPG Approved
11	KSRM Group	AS per PPG Approved
12	SQUARE Group	AS per PPG Approved
13	Unilever Bangladesh Ltd.	AS per PPG Approved
14	Hatil	Secured with Mortgage
15	ACI Motors(YAMAHA)	Secured with Mortgage

Agreement/MOU Signing in Process

SL No	Anchor Name
1	Esquire Group
2	Confidence Group
3	East Coast Group
4	Unilever Bangladesh Ltd.
5	National Polymer Group
6	Marico Bangladesh Ltd
7	Walton Group
8	Berger Paints BD Ltd.

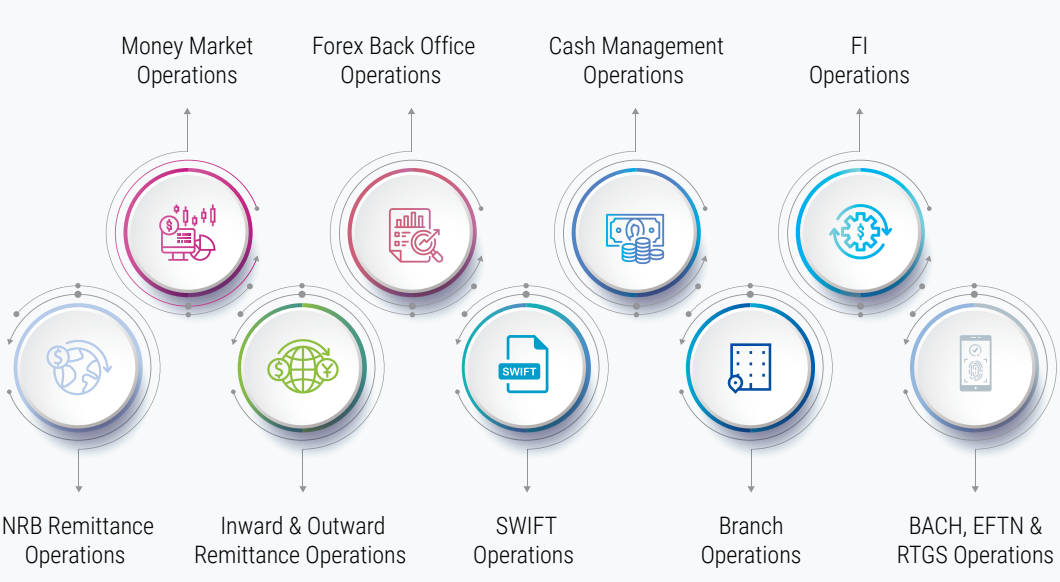
MOU Signing Ceremony with Crown Cement PLC.

Mr. Emranul Huq, Managing Director of Dhaka Bank PLC. and Mr. Mollah Mohammad Majnu, Managing Director of Crown Cement PLC have signed & exchanged the agreement on behalf of their respective organizations. Among others, Mr. Mohammad Abu Jafar, Additional Managing Director, Mr. Md. Mostaque Ahmed, Deputy Managing Director & CEMO, Mr. Sheikh Abdul Bakir, Deputy Managing Director of Dhaka Bank PLC., and Mr. Mohammad Ahasan Ullah, FCA, Chief Financial Officer, Crown Cement PLC and other Senior Officials of both the organizations were also present in the signing ceremony.

BUSINESS OPERATIONS

Business Operations Division's steadfast dedication to providing excellent customer service has led to noteworthy advancement in its operational areas in 2023. Operations Division is responsible for a number of service delivery units. The Division's key responsibilities include Settlement of Treasury Functions, Settlement of Foreign Remittance, Cash Management Operations, Bond Market Operations, RTGS & BEFTN Operations, Central Automated Cheque Processing Operations, etc. In order to better serve its customers, the Operations Division implemented a variety of payment and transaction products that are supported by cutting-edge technology. The Operations Division is always aware of the appropriate settlement of various payments and transactions and compliance issues in a central processing environment.

The following units are working under Operations Division



Money Market Operations

Financial instruments with high liquidity and brief maturities are traded in the money market. Banks and non-bank financial institutions participate in Bangladesh's money market, where they typically borrow and lend large sums of money for brief periods. Treasury Bills and Bonds, as well as Bangladesh Bank Bills, are traded in money market operations. REPO and Reverse REPO transactions with treasury bills and bonds are carried out under the money market operations to meet short-term requirements and investment opportunities in the financial market.

At a glance settlement position during 2023:

Particulars	Number of Deals	Amt in Crore (BDT)
Call Placement & Borrowing	882	49,051
FDR Placement & Borrowing	48	3,202
Repo & Reverse Repo	457	36342.38
Govt. Security Purchase, Sell & Coupon Collection	1776	2847.84

Foreign Remittance Operations

Remittance is any country's main source of cash flow. A family's consumption and purchasing power tend to rise as a result of remittances. Access to better food, education, healthcare, housing, and lifestyle are some of the benefits that follow from this. It raises a nation's GDP and per capita income. Operations Division settles a variety of Inward & Outward Remittances centrally to help its customers, which guarantees not only better, more reliable service but also complies with regulatory requirements.

At a glance settlement position during 2023:

Particulars	Number of Transactions	Amt in USD (Million)
Inward Remittance to AD branches	3582	80.55
Inward Remittance to Non AD branches	2446	16.02
Outward Remittance	4491	86.09
Outward Remittance agt. Student File	3029	16.78

SWIFT Operations

SWIFT (Society for Worldwide Interbank Financial Telecommunication) is a global member-owned cooperative and the world's leading provider of secure financial messaging services. Between member banks worldwide, SWIFT runs a messaging service for financial messages like letters of credit, payments, and securities transactions. SWIFT's primary responsibility is to deliver these messages quickly and securely, both of which are critical factors in financial matters. Formatted messages are created by member organizations and sent to SWIFT for delivery to the target member organization. Operating from its headquarters in Brussels, SWIFT processes data at facilities in the US and Belgium.

Currently, the following processes are being implemented through SWIFT operations under Operations Division on regular basis:

- Processing of Treasury payments
- Processing of FC Fund Transfer (Cross Border)
- Processing of Outward Remittance
- Processing of confirmation relating to Treasury payments
- Processing of confirmation relating to FC placement
- Processing of OBU fund transfer activities
- Processing of quires on Inward & Outward Remittance
- Obtaining accounts statement (MT 950/940)
- Processing of quires on export & other proceeds etc.
- Processing of Letters of Credit /Bank Guarantee, Confirmations, etc.

Cash Management Operations

Dhaka Bank PLC. has introduced a range of Cash Management Solutions to enable Corporate Group to manage their cash flows efficiently and effectively by optimizing liquidity, reducing default risk, and lowering operating costs in order to maintain sufficient liquidity of Clients and maximize their return. Our Cash Management products and services add transactional value by automating our customers' collection and payment processes, resulting in a win-win situation. In accordance with this, the Operations Division has undertaken the following commendable initiatives.

- Collection arrangement has been made with DESCO/ DPDC/Dhaka WASA /Chattogram WASA/Titas Gas /PDB/ Karnaphulli Gas and one of the largest enterprises in the Power Sector viz-Rural Electrification Board;
- Central Software (Dhaka Bank –C Solution) has been developed in order to settle Cash dividends/ Payroll/ Commission / Payables of various Insurance Companies and Corporate clients;
- Dhaka Bank successfully initiated a number of depository relationship with Grameen Phone Ltd, Banglalink, Robi Axiata, bKash, Nagad etc;
- Successfully implemented Automated Challan System, Sanchaypatra Online Management System, and VAT Online System in order to facilitate the customers as well as Corporate Customers;

In addition to that, Dhaka Bank signed a number of agreements with a corporate group, Garments Industries and Institutional Clients to disburse monthly salaries under Cash Management Operations.

At a Glance performance of Cash Management Operations during 2023:

Particulars	No. of Instructions	Amount in Crore(BDT)
Corporate Salary /Commission etc. settlement	367,868	16,796.85
Loan & DPS Instalment collection	135,166	3,160.02
Dividend settlement of various Companies	134,533	107.51
NRB Remittance Settlement (Account Credit)	501,014	5,556.22
NRB Remittance Settlement (Cash)	19,164	404.50

RTGS Operations

RTGS is a real-time interbank large-value electronic funds transfer mechanism used for local and foreign currency transactions within Bangladesh. Participating banks can transfer funds in both real time and 'gross' modes. When a transaction is settled in real-time,' it means there is no waiting period. 'Gross settlement' means that the transaction is recorded in the central bank's account one to one, without any netting with other transactions. Only credit transfers from participating banks are accepted by the BD-RTGS system, whereas Bangladesh Bank and other payment system operator(s) may be permitted to settle both credit and debit transactions.

At a Glance performance of RTGS Operations during 2023:

Particulars	No. of Instructions	Amount in Crore (BDT)
Outward RTGS	107546	114,881.49
Inward RTGS	98956	115,280.55

PREVENTION OF MONEY LAUNDERING, TERRORIST FINANCE & PROLIFERATION FINANCING

Present Perspective

Money Laundering and Terrorist Financing has become a central compliance issue at the global context and also, in our country perspective. In order to overcome the prevailing threats of ML & TF, Bangladesh Financial Intelligence Unit (BFIU) has stepped up various measures under a specific government agenda. Obviously, we have entered a regime of strict enforcement of AML/CFT regulations where an individual cannot ignore his/ her accountability for any violation of compliance. In course of delivering banking services and responsibilities, the Bank is mindful of the money laundering cases in the industry that evidence corrective action/punishment/penalty against errant Individual/FI undergoing investigation.

The Bank is well aware of emerging risks and threats of money laundering and terrorist financing across the banking industry. With myriad channels for opening accounts and doing transactions, particularly on digital platform, the Bank had to take cautious approach to ensure AML compliance all around. As a part of elementary AML compliance, identification of high risk account, Beneficial Owner, Politically Exposed Person (PEP)/ Influential Person (IP), Walk-in Customers, etc are made a field of regular exercise by the Branches. High risk customer groups like gold business, eCommerce, money changer, mobile agent, NGO, MLM, insurance, RMG, etc have been brought under enhanced review and reporting, where applicable.

During the year 2023, the Bank strictly adhered to its compliance obligation to keep all stakeholders safe from the clutches of money laundering (ML), terrorist financing (TF) and proliferation financing (PF).

Understanding and Awareness on ML/TF Risks:

The Bank has ensured that the Employees have clear understanding about anti-money laundering compliance regime, which is built upon our country regulations, Regulatory guidance and Bank's own AML guidelines, directions, tools and procedures. The instructions of BFIU Circular No. 26 dated June 16, 2020 is sincerely complied with as a major regulatory requirement in the work place. Bank's AML/CFT training/workshop from time to time captivates the whole gamut of AML compliance scenario around the Bank, scopes of which are fully utilized.

The Bank has taken steps to grow an ability to identify ML/ TF risks applicable to respective businesses and resolve the issues under certain mitigation process. Employees are always encouraged to escalate AML/CFT risk issues to AML Division, Deputy CAMLCO up to the CAMLCO at Head Office, where necessary so that the AML challenges are appropriately addressed under an effective management system.

Bank's AML/CFT Compliance Programme

With an aim to step up our initiatives against the prevailing ML/ TF threats, the Bank established an AML/ CFT programme with the following:

- A system of internal policies, procedures and controls (first line of defense);

  [Equipped with ML & TF Risk Management Guidelines/ML & TF Risk Assessment Guidelines/ Customer Acceptance Policy/ Guidelines for Prevention of Trade Based Money Laundering/ Checklist for Prevention of Credit Backed Money Laundering/ Operations Manual, etc)

- A designated compliance function with a compliance officer (second line of defense);
- An ongoing employee training program; and
- An independent audit function to test the overall effectiveness of the AML program (third line of defense).

For leading and managing all aspects of the AML/CFT compliance programme, we have assigned a qualified individual as the Chief Anti Money Laundering Compliance Officer (CAMLCO) who is duly assisted by the Deputy CAMLCO & Head of AML & CFT Division. A Central Compliance Committee (CCC) comprises heads of core business divisions at Head Office to set out Bank's AML/CFT strategies while AML & CFT Division headed Deputy CAMLCO extends everyday supports to implement those plans. Branch Anti Money Laundering Compliance Officers (BAMLCO) are deployed at Branches as the front soldiers of AML/CFT compliance. Thus, we have made available our AML/ CFT resources for Employees' ready reference and a forum of contacts for any clarification and guidance on AML/CFT issues.

BFIU High Officials, Dhaka Bank CAMLCO, AML Officials and senior bank officials of all scheduled banks in Pabna District pose for photograph in Lead Bank Training, Pabna lead arranged by Dhaka Bank PLC. on August 5, 2023.

AML/CFT ACTIVITIES 2023

MD's Declaration on the Prevention of ML, TF & PF

At the beginning of 2023, there was an announcement of MD's declaration on AML/CFT to express Bank's firm commitment towards prevention of money laundering, terrorist financing and proliferation financing. The Declaration was conveyed to all Employees of the Bank. The Declaration concludes with a firm commitment that it is every Employee's responsibility to protect themselves as well as the institution from the evils of money laundering as the consequence is severe. A synopsis of the message is as follows:

- Enhance understanding on anti-money laundering compliance regime;
- Identify ML/TF risks applicable to respective business portfolio;
- Build an effective Know Your Customer (KYC) system;
- Monitor transactions as a major compliance obligation;
- Exercise extreme caution to prevent online forex trading/ gaming/betting/crypto currency/hundi related transactions;
- Establish price checking mechanism to examine market fair price of commodities under foreign trade;
- Assess Borrower's proposal with respect to ML and TF risks and monitor transactions across loan life;
- Focus on achieving highest possible AML rating score of Branch;
- Stay cautious while handling affairs related to query/ instruction/order from Regulator/Law Enforcing Agency/ Honourable Court;

Know Your Customer (KYC) Compliance

The success of AML/CFT programme depends much on an effective Know Your Customer (KYC) procedure with respect to Customer profile, purpose of relationship, identity, address, source of funds, business/profession and so forth. KYC priority of the Bank focuses on verification of Customer address through applicable procedure such as postal system/courier/ Branch visit, etc. Across the year 2023, appropriate steps were taken to -

- Obtain complete and accurate information of Customer as per instructions of BFIU;
- Review and update KYC of Customer at periodic rests. (Low Risk: every 5 years and High Risk: yearly basis);
- Ensure E-KYC compliance for Customers (while onboarding through digital platform) in line with BFIU Guidelines;
- Ensure Compliance on Walk-in Customers in respect of identity, source of fund and purpose of transaction, etc.
- Identify Beneficial Owner (BO) in account relationship, transactions, etc. as a mandatory compliance.
- Obtain prior approval from the CAMLCO, Head Office while opening accounts of Influential Person (IP)/ Politically Exposed Person (PEP) and also review their account conduct as frequently as possible for their high risk signs.

Risk Based Approach

- During the year 2023, database for high risk customers including PEP/ Influential Person has been updated and scrutinized based on nature of business, size of business/ income, source of fund and KYC Risk Grading as well as high profile of customers. Relevant accounts were reviewed during the period.
- Domestic PEP (Influential Person) accounts were approved by CAMLCO, Head Office after necessary review under a set procedure.
- Daily newspapers were checked to find whether any account of criminals, money launderer found in Bank's system. If positive match found, branches reported that as suspicious activity.
- Low scoring Branches under Independent Testing Procedure were visited by AML & CFT Division and were provided required supports and guidance to improve their rating.
- All new and transferred Branch Anti Money Laundering Compliance Officers (BAMLCO) were assigned by Central Compliance Committee (CCC) after assessment of their competence through a set procedure.
- During the reporting period, all existing RMAs have been checked and reviewed by our International Divisions and relationship with suspicious institutions has been cancelled. It has been ensured that the Bank has no relationship with Shell Banks.
- UN/International Sanction Lists were checked against Bank's Customer Database through nScreening software and positive hits have been cleared by Branches. False Positive Reports are preserved by Branches.
- Emerging risks from e-Commerce, money changers, digital hundi, virtual currency, digital business, NGO/NPO, etc were brought to enhanced monitoring and necessary guidance and instructions were issued to Branches.
- Enhanced Due Diligence (EDD) was applied to relationship/ transaction with high risk countries/geographies updated by FATF periodically.
- Adequate screening was conducted against OFAC and other international sanctions with special attention on Myanmar, Russia related sanctions.

Transaction Monitoring:

The Bank ensured that Customer transaction is consistent with its transaction profile (TP), involved parties are logically related, source of fund is lawfully explained and the transaction is

devoid of any suspicious attempt. AML & CFT Division has put in practice a number of transaction monitoring tools, namely CTR Monitoring Template, TP Exceed Report, Structuring Report, CASA Exception Report, Online Transaction Report, Channel Transaction Report (Digital) and so forth. To this end, following steps were taken:

- Apply these monitoring tools effectively in course of account operations and identify SAR/STR, where applicable.
- Intensify monitoring on cash transactions captured in CTR, structuring, smurfing, etc.

The Bank is well set to launch a robust Transaction Monitoring System (TMS) branded "Whereabouts" that covers all applicable transaction scenarios. We have trust, TMS Users from Branches and Head Office will comfortably assess system generated alerts and be able to report Suspicious Transaction on a broad-based holistic approach.

Fighting ML Threats on Digital Fronts

We have taken stocks of surfacing illegal online betting sites that take undue advantage of various banking apps and MFS. The penetration of online forex trading, gaming, betting, crypto currency, hundi, etc. through the banking system has to be countered under an effective preventive measure. We sense with caution the surge of illegal money changes, foreign e-wallet, Ponzi/ML schemes and so forth.

Cash Transaction Report

The Bank processes Cash Transaction Report (CTR) via goAML middleware centrally from the reporting wing of AML & CFT Division and the same tool is deployed at branch level so that they are able to see, check and analyze CTR data to identify unusual transactions. All through the year, a total of 132,390 nos. CTRs approx. have been reported to BFIU through goAML software after necessary assessment by Branches.

Reporting of Suspicious Transaction Report (STR)/ Suspicious Activity Report (SAR)

Bank's reporting system and escalation process have been strengthened through effective procedure, training, circulars, guideline and audit/ inspection across the Bank/Branches. All possible resources, tools and techniques have been put in place in the identification and reporting of suspicious transaction. Employees have been given strong message about their responsibilities on reporting STR/SAR to respective reporting line and also been cautioned about failure to maintain AML/CFT compliance. The Bank also took steps to assess classified and written-off loans to find if there is any suspicion. With all efforts and compliance exercises together, the output of transaction monitoring was quite satisfactory in 2023 that recorded a 36% growth on the number of STR/SAR reported to BFIU.

Training and Awareness Initiatives

Training is one of the most important ways to stress the importance of AML/CFT efforts as well as educating employees about what to do if they encounter potential money laundering. Our AML/CFT Division has established training requirements and standards and accordingly ensures that Employees are made aware of and have a working understanding of the AML/ CFT risks and mitigation measures in their departments or areas of responsibilities. In 2023, a great total of 1,286 Bank Employees were brought under the umbrella of AML/CFT training with close coordination between AML & CFT Division and Dhaka Bank Training Institute (DBTI). Worth mentioning, the Bank successfully conducted Lead Bank Training on AML/CFT on August 5, 2023 in Pabna for 77 Senior Officials of all schedule Banks in Pabna District as a BFIU nominated Lead Bank.

AML training focused on KYC lapses, maintenance of high risk accounts, PEP/ IP account, etc., transaction monitoring and reporting of STR as well as overall compliance on the instructions of BFIU Master Circular 26 for the prevention of money laundering, terrorist financing and proliferation financing. Different training sessions were held on Prevention of Trade Based Money Laundering as well as Credit Backed Money Laundering with expert Resource Persons from external sources.

Prevention of Trade Based Money Laundering

Considering various regulatory audits/inspections/ investigations, CPC-Trade Operations established effective price checking mechanism to check market fair price of traded commodities. Trade Personnel ensured review of Overdue Bill of Entry & Bill of Export, Vessel Tracking, Credit Report, Sanction Screening, etc. to find and report STR/SAR if there is anything suspicious. Credit Report against foreign suppliers were appropriately obtained and analyzed:

The Bank ensured Enhanced Due Diligence (CDD), in some contemporary cases, for example –

(a) trade items are significantly undervalued, (b) new Client requests for Letter of Credit, while KYC process is not completed, (c) Goods are categorized as assorted items, description is misleading, very difficult to check their market price or fix HS Code, (d) Intentional underpricing of goods below USD 10,000, so as to avoid credit report, (e) goods type is under frequent queries of regulators, such as mobile accessories, fruits, branded cars, luxury items, etc., (f) Exporter's business abroad is not properly defined or does not match with the nature of Buyer's business in Bangladesh, (g) other burning issues from time to time.

Geopolitical tension has culminated in regional wars around the world, which has drawn our sincere attention to the sanctions regime. To this end, our trade analysts remain updated about every new sanctions. All related parties in the trade chain are adequately screened against OFAC and other international sanctions with special focus on Myanmar, Russia related sanctions.

Prevention of Credit Backed Money Laundering

In the context of rising events of credit frauds, scams, illegal diversion of funds/ illicit flow of fund, willful default of loan,

etc., Bank has to safeguard itself from growing ML/TF threats related to credit portfolio. For prevention of Credit Backed Money Laundering (CBML) including identity fraud & loan fraud, credit analysts at Branches and Head Office ensured that Borrower's proposals are duly assessed with respect to ML and TF risks in line with Bank established procedures. Further, it has to be ensured that (i) the loan is approved and disbursed to the right person, (ii) utilized for the right purpose, (iii) transactions are monitored to avoid diversion of fund, (iv) when classified, the reason is properly assessed against ML risks, (v) STR/SAR is submitted if applicable across the loan life, even during the period of classification & written-off.

Meetings of Central Compliance Committee (CCC)

To formulate AML/CFT strategy of the Bank and supervise the implementation of AML/CFT plans and programmes around the year, the Bank has constituted Central Compliance Committee (CCC) headed by the Chief Anti Money Laundering Compliance Officer (CAMLCO). CCC comprises members from the Heads of all core banking segments. The Committee held 04 (four) Quarterly Meetings effectively in 2023. During the period under review, the Committee discussed all important AML issues and take necessary decision.

Planning ahead

Looking forward to 2024, we have some plans ahead to consolidate our AML/CFT programme:

- Implement the Recommendations of CAMLCO Conference 2023 and those of upcoming CAMLCO conference.
- Ensure regular exercise of Bank's Transaction Monitoring Software (Whereabouts) by the Branches.
- Arrange BAMLCO Conference for the year 2024 conducted by Senior Officials from BFIU.
- Improve the AML rating of the Bank to a satisfactory level as per set goal of the Bank.
- Introduce an automated "WORK FLOW" for Branches for reporting of AML tasks regularly and subsequent follow-up by AML & CFT Division.

With a fervent commitment, we are working together to implement Bank's AML & CFT mission successfully to make our banking endeavour a safe and sustainable one.

Customer Service and Compliant Management System

The Bank has established Central Customer Services and Compliant Management Cell (CCS&CMC) at Head Office to supervise overall complaint management activities of the Bank.

During the year 2023, the Bank managed customer complaints as per 'Guidelines for Customer Services & Complaint Management' issued by FICSD of Bangladesh Bank. The key focus was to establish complaint management system at Branch-level and Zonal Offices, enhance complaint lodgment procedures through various means and expedite complaint resolution process.

Complaint analysis and activities summary 2023:

- As per complaint statistics, during the year the Bank received 78 nos. of complaints from regular Customers, Walk-in Customers & other sources. All complaints were duly addressed after necessary investigations in line with Bank's complaint redressed system.
- 52 nos. of complaints have been received through FICSD, Bangladesh Bank. All these complaints have been settled by regular complaint handling procedure such as discussion and meeting with Customers, HO query/investigation, meeting with Bangladesh Bank, communication with Branches/ Customers, review by management/ CCS&CMC, etc.
- The biggest part of complaints sourced through Dhaka Bank Web Mail. This indicates that Customers and people prefer digital platform as an easy medium for voicing Complaints; At present, the Bank has different channels for raising Complaints such as Complaints Box at Branch-level, email (complaint.cell@dhakabank.com.bd), Dhaka Bank websites, mobile/phone, written complaints, Bangladesh Bank Complaint Window, etc.
- Complaints related to improper customer services and misbehavior of service providing officials at Branches have been brought to the notice of Branch Management and the same has been resolved through fruitful meeting of Branch Officials and communication to Customers. In some cases, responsible Officers were cautioned against their negligence while in other instances, Branch apologized to concerned Customers for their offence.
- Central Complaint Cell under Operations Division conducted face to face conversation between complainant and bank official in different occasions to resolve the complaint.
- Updates about status of resolution of outstanding Complaints routed through FICSD, Bangladesh Bank were provided to their end in writing from time to time.
- Complaint status of the Bank was regularly reported to EDW portal of Bangladesh Bank on monthly basis. The same was also reported to National Integrity Strategy Action Plan on quarterly basis.
- Updated list of Members of Central & Zonal Complaint Cells are displayed at Bank websites at regular interval.

TREASURY MANAGEMENT

Money Market

Dhaka Bank PLC. has one of the most active and efficient treasury team having expertise in Liquidity Management, Foreign Exchange Dealing and Asset Liability Management. The major task of money market desk is to maintain liquidity ratios like CRR (Cash Reserve Ratio) and SLR (Statutory Liquidity Ratio) properly. Money Market dealers exercise all the existing Money Market products like – Call Money, Term Placement, SWAP, Repo, Reverse Repo etc. aligning with all regulatory requirements. The money market desk also actively participates in Government Securities investment, both in primary market and secondary market, to maintain SLR requirement of the bank ensuring optimum return from investment. In addition to this, the money market desk provides clientele services to the customers intend to invest in fixed income securities through its 'Government Securities Investment Window'.

Bangladesh Bank has shifted to the interest rate targeting framework from the monetary targeting framework in FY24, with a 200 (±) basis points symmetric corridor consisting standing lending facility (SLF) rate and standing deposit facility (SDF) rate, with effect from 1 July 2023. The policy rate was increased by 50 basis points and re-fixed at 7.75% on 26 November 2023, with effect from 27 November 2023. During 2023, Money Market of Bangladesh experienced some fluctuation; however, it started getting tightened in the last quarter of the year amid dire liquidity dearth. Weighted average call money rate increased by 65 basis points to 9.19 percent in December 2023 from 8.54 percent of November 2023. However, Dhaka Bank PLC.'s dependency on money market was moderate and within the limit of wholesale borrowing. Fig-1 shows the call money transactions movement over 2023 along with weighted average rate.

Call Money Volume (Tk. in Cr) and WA Rate

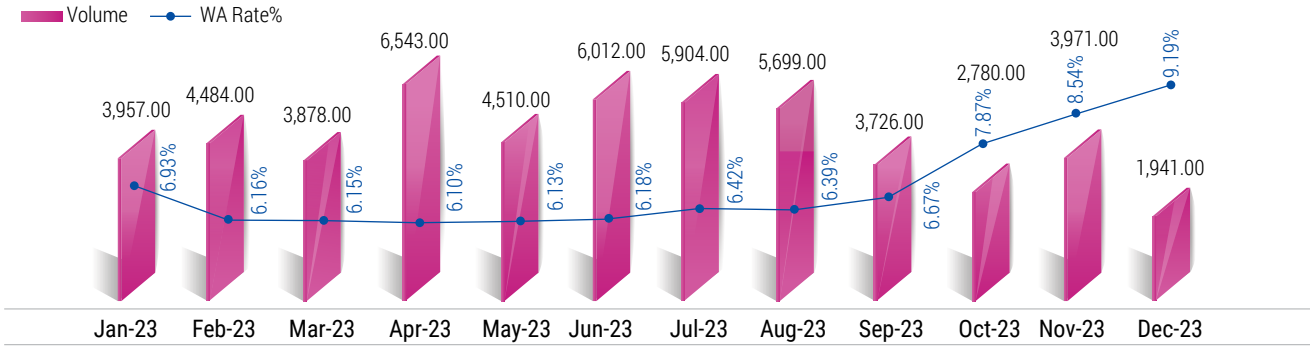


Fig-1. Source: Bangladesh Bank

Government Securities Market

Government Security Market of Bangladesh consists of Treasury Bill, Bangladesh Government Treasury Bond (BGTB) and Bangladesh Government Investment Sukuk (BGIS). Treasury Bill/Bond market consists of primary issues of treasury bill/bonds and secondary trading as well. Existing T-Bill tenor are (14, 91, 182 & 364) Days and T-Bond tenor are (2, 5, 10, 15 & 20) years. Primary dealer banks are authorized to participate directly in the primary auctions. Other bank and non-bank investors can invest in treasury securities though participating in primary auctions with linked primary dealer and can also conduct secondary trading. Non-resident individual and institutional investors can also participate in primary and secondary market. G-sec market during 2023 saw a significant rise in yield of securities due to liquidity pressure among the banking sectors and govt. borrowing pressures from banking sectors. Fig-2 shows the comparison of Treasury Bill/Bond yields over January to December 2023.

G-Sec Yield% Movement During 2023

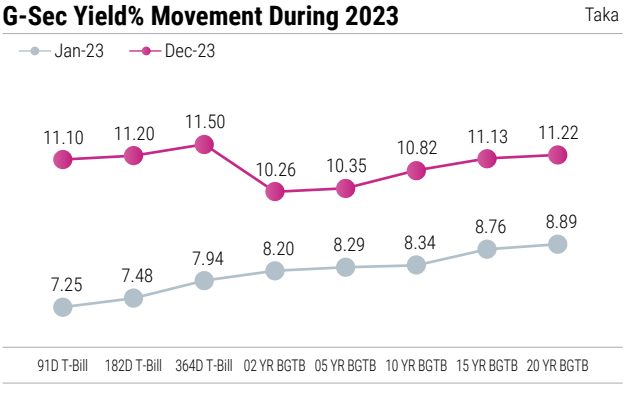


Fig-2. Source: Bangladesh Bank

Foreign Exchange Market:

In the year 2023, Foreign Exchange Market had experienced a tough time against the backdrop of dried-out foreign currency situation in 2022. Post COVID hangout and Russia-Ukraine war had disrupted the supply chain worldwide. And for this reason, price of import goods increased and supply decreased and Bangladesh had faced dearth of foreign currency. The Foreign Exchange Market had dried out totally in Bangladesh in 2022. The banks and the importers had to experience a tough time to settle import payments. Although the situation improved a little in 2023, the impact continued. To bring the Forex market in a shape, the Central Bank has taken several steps including extending USD support to release the FC pressure in few sectors like fertilizer, power and energy. Dhaka Bank PLC. also had experienced the heat of Foreign Exchange Market. But the bank has managed the situation by focusing more on procuring wage earners' remittance, giving special attention on export and export proceeds realization, giving emphasis on import for priority sectors, like, food and food grains, medical equipment and raw materials, power sector etc.

In case of international benchmark interest rates, one of the very important matter is that LIBOR is in exit mood. SOFR, EURIBOR, EURSTR, GBP SONIA are being used as reference rate for FC trade finance and term placement. Bangladesh Bank has also instructed the banks to use the internationally & locally approved benchmark rates and Dhaka Bank PLC. is complying with the instruction.

Overall, on the supply side, industrial production slowed down due to disruptions in the imports of raw materials, higher energy prices, and shortage of power & gas. On the demand side, private consumption and investment growth slowed as a result of high inflation and rising uncertainty. The trade deficit narrowed, supported by import compression and resilient export growth. Inflation accelerated following an increase in administered energy prices and depreciation of the currency.

The external sector remained under pressure. The Current Account Deficit (CAD) narrowed in FY23 to USD 3.3 billion from USD 18.6 billion in FY22, supported by resilient export growth, remittance growth and import suppression measures. However, the financial account moved into deficit, as trade credit and medium- and long-term borrowing contracted sharply. As a result, the Balance of Payments (BoP) deficit widened to USD 8.2 billion in FY23, up from USD 6.7 billion in FY22. Exchange rate flexibility was insufficient to clear the FX market, despite modest depreciation. Bangladesh Bank sold US dollars at an accelerated rate, depleting FX reserves by USD 9.8 billion in FY23.

Fig-3 shows the USD/BDT Comparison between 2022 to 2023.

USD/BDT Movement

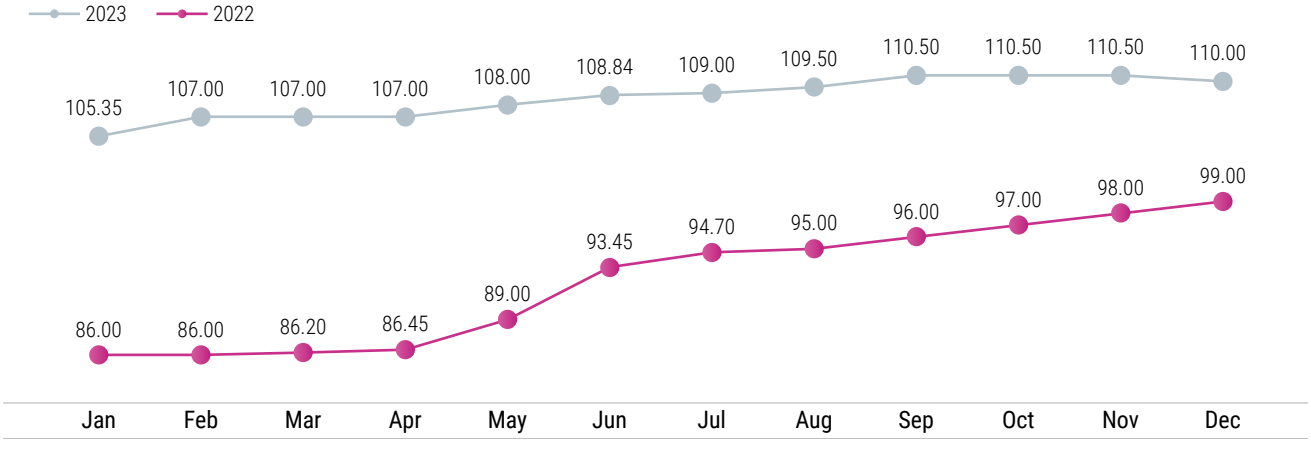
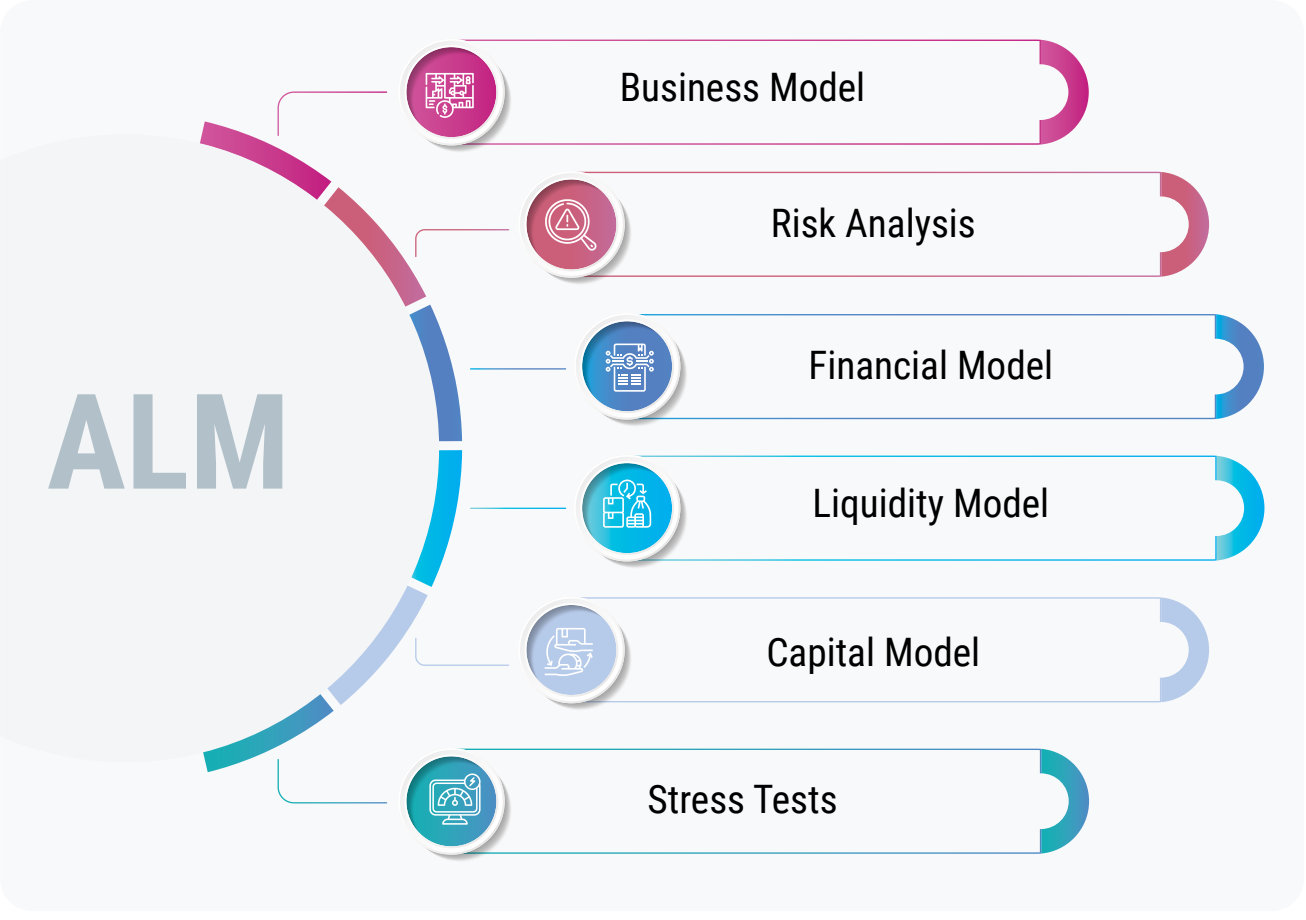


Fig-3. Source: Bangladesh Bank

Asset Liability Management

Asset Liability Management (ALM) is a critical function in banks that involves managing the risks arising from the mismatches between assets and liabilities. The primary goal of ALM is to ensure that a bank's assets and liabilities are well-aligned in terms of maturities, interest rates, and other relevant characteristics, to optimize profitability while minimizing risk. By strategically matching of assets and liabilities, financial institutions can achieve greater efficiency and profitability while also reducing risk. Some of the most common risks addressed by ALM are interest rate risk and liquidity risk. Aside from interest and liquidity risks, other types of risks are also mitigated through ALM. One example is currency risk, which are risks associated with changes to exchange rates. When assets and liabilities are held in different currencies, a change in exchange rates can result in a mismatch. Another example is capital market risk, which are risks associated with changing equity prices. Such risks are often mitigated through futures, options, or derivatives.



Dhaka Bank PLC. organizes Asset-Liability Committee (ALCO) meeting every month. All major strategic plans regarding interest rates on Deposits and Advances, Market Risk, Foreign Exchange Risk and compliance with the regulatory requirement of Bangladesh Bank are taken through ALCO. Along with monthly ALCO meeting Dhaka Bank PLC. organizes special ALCO meeting as and when required by the bank. The Minute on the key points of the discussion is prepared and the action points are highlighted to strengthen the balance sheet position in every ALCO meeting. The Asset Liability Committee (ALCO) of the Dhaka Bank PLC. monitors Market Risks and Liquidity Risks, analyzes the market views, competition and the prospective target market. ALCO prepares the liquidity plan as per the maturity profile of assets and liabilities, deposits and advances, analyzes the factor sensitivity of interest rates and calculates VAR (Value at Risk) on daily basis of asset and liability of the bank.

ALCO prepares necessary papers after analyzing market information collected from Treasury Division, Finance & Accounts Division and from all other well conversant members of the committee. The findings of the papers are discussed in the ALCO meeting and strategic decisions are taken. ALCO also includes invitees to enrich the decision making process by their valuable understanding.

Dhaka Bank PLC. remain complied with the ALM Guideline of Bangladesh Bank during 2023. The key ALM ratios like LCR (Liquidity Coverage Ratio), NSFR (Net Stable Funding Ratio), ADR (Advance Deposit Ratio), Whole Sale Borrowing Limit, Commitment Limit, MCO (Maximum Cumulative Outflow) were effectively maintained as per regulatory requirement.

HUMAN RESOURCES

At Dhaka Bank PLC. we want to recruit, retain and empower the talented people that Dhaka Bank needs to succeed. We are committed to provide an enabling environment that foster their careers and sustain the business.

Our team members are critical to our success. The past two years have been challenging for a lot of our colleagues, in different ways, impacting both personal and professional lives. We are proud of the way our team members responded to these challenges, and for the way they have continued to support our clients around the country. We have learnt a lot about ourselves over this period, and we have invested in supporting them in a number of ways. In particular, our focus has been on wellbeing and development.

Due to the service based nature of banking business Human Resources are the most important element for banks. Efficient and skilled manpower in the sector are needed to manage the financial risks that the banks need to take on regular basis. The Human Resource Division is responsible for finding such talented manpower and placing them in right places in the banks.

Apart from the risks in the banking, our people are responsible for the customer satisfaction. Our colleagues working at the front office become the face of the bank and thus it is the responsibility of the HRD to make sure there are eligible people working up front. The HR management needs to think both about the quantity and quality requirement in the bank and deal with the shortage in the skilled manpower supply efficiently.

The Bank has put in place comprehensive HRM Policies that provide the road map for acquiring appropriate and need-based human resources, its development through training, job enrichment, reward and recognition for better performance, career progression, welfare, and retention.

The Bank's people philosophy is guided by the business strategy which pivots around the delivery of three important vectors - Growth, Profitability, and Sustainability as well the Bank's aspiration to become the preferred banker for all.

The Bank continuously undertakes multiples initiatives for strengthening and developing its human resources through recruitment, addressing training needs of employees, employee engagement.

Human Resources Accounting

Human Resources Accounting (HRA) is simply putting monetary terms to the Human Resources of the organization. Potraying data about Human Resources and communicating the information. On other words, it is also about quantifying the value of Human Resources, detail information of the investment and potential return.

Items	2022	2023
Total Number of Employees	1975	1989
Total Number of Branches*	116	117
Total Number of Sub-Branches	25	30
Employee per Branch	17	17
Deposit per Employee	141.81 million (BDT)	123.25 million (BDT)
Loans & Advances per Employee	128.80 million (BDT)	121.36 million (BDT)
Operating Profit per Employee	4.10 million (BDT)	3.49 million (BDT)
Salaries & Allowances per Employee	1.65 million (BDT)	1.64 million (BDT)
Salaries & Allowances as % of Operating Profit	46.90%	40.28%

**Including 3 SMEs*

Manpower Planning and Recruitment

Recruiting top talent in the financial services arena is a highly competitive and complex arena and one that is filled with immense challenges. The Bank recruited 133 new employees during 2023 including specialized staff with expertise in a niche and key focus areas to strengthen its capabilities and strength in different domain areas.

Year wise Recruitment

Category	2022	2023
Experienced	38	31
Fresher	19	102
Total	57	133

Classification of Employees

Category	2022	2023
Confirmed	1857	1893
Undergoing Training/Probation	115	92
Contractual	3	4
Total	1975	1989

Promote Diversity & Inclusion

There has been a renewed focus on bringing in a diverse workforce in Bank during the year. Gender diversity has been incresed from 23.44% to 23.83% by the year end. As our recruitment effort did not move as we would like due to the pandemic situation, at least our female employee composition remained the same.

The Bank encourages the culture to be inclusive, promoting gender balance, and respecting the contribution of all employees regardless of gender, age, race, disability. As of 31 December 2023, Bank's total workforce was 1989, out of which 23.83% are women employees. Women employees are spread across all levels of hierarchy, as well as geography. To increase diversity at the mid-senior level, the Bank is focusing to engage more female employees in leadership role, i.e. Manager, Manager Operations, Credit In-Charge, Foreign Trade In-Charge, General Banking In-Charge etc.

Age Group wise Employee Distribution

Age Group	2022		2023	
	Male	Female	Male	Female
Above 60 years	3	0	2	0
51-60 years	121	34	141	42
41-50 years	420	120	452	139
31-40 years	732	217	704	205
21-30 years	236	92	216	88
Total	**1,512**	**463**	**1,515**	**474**

Service Length wise Employee Distribution

Service Length	2022		2023	
	Male	Female	Male	Female
16 years and above	305	88	314	100
11 – 15 years	240	103	310	112
6 – 10 years	392	88	370	108
3 – 5 years	370	114	259	65
Below 3 years	205	70	262	89
Total	**1,512**	**463**	**1,515**	**474**

Division wise Employee Distribution

Division	2022			2023		
	No. of Branches	No. of Employees		No. of Branches	No. of Employees	
		Male	Female		Male	Female
Dhaka (Including Head Office)	59	1,059	407	60	1,059	417
Chattogram	27	230	25	27	231	29
Sylhet	6	46	4	6	45	3
Khulna	6	35	8	6	36	8
Rajshahi	11	90	10	11	92	9
Barishal	1	9	0	1	9	0
Rangpur	4	29	6	4	30	6
Mymensigh	2	14	3	2	13	2
Total	**116**	**1,512**	**463**	**117**	**1,515**	**474**

Engage, Develop and Nurture

Aligned to the business strategy of building in-depth customer engagement, the Bank scaled up its talent acquisition mechanism to onboard talent catering to the additional footprint of new branches. The Bank nurtures talent from the beginning by hiring young talent around the country. This enables the Bank to build a pipeline of young leaders.

Build Future Ready workforce

Talent identification and building a leadership pipeline has continued to be one of the key focus for the Bank during the year. The talent management framework has been revamped and a rigorous talent review process has been built to ensure talent classification and succession planning.

The continuous success of any organization is determined by how well it manages and motivates its people, as well as how it grooms talent and the leadership team. The Bank continues with its integrated performance and capability management philosophy. Prospective leaders as a part of this succession planning programs were provided with a differentiated learning experience in building & strengthening capabilities in Credit Risk, Foreign Trade, Process Excellence & Operations. The Bank institutionalizes a strong risk and compliance culture ensuring that adherence to the same is not the sole responsibility of specific employees, but should be part of the entire organization's culture.

Health and Safety Drives

The Bank has launched some initiatives for managing employee health and well-being. The bank arranged several health awareness programs during 2023 for its employees. All permanent employees along with their dependents are entitled to get hospitalization benefit.

Also, we have arranged 02 health awreness programs for Dhaka Bank employees at our head office in coordination with Carnival Care Limited & Bio-Xin cosmeceuticals.

Employee Engagement

Employee engagement starts with an individual. From there, it can go out like a light or spread like wildfire. An engaged Employee is aware of business context, and works with Colleagues to improve performance within the job for the benefit of the organization. In 2023 we have introduced "Angels Day Out" program for the children's of our employees, celebrated "International Women's Day", arranged "Intra Bank Cricket Tournament" participated in the "Bankers Championship Trophy 2023" arranged by ACE and "Corporate Cricket Tournament 2023" arranged by Bdjobs.com limited. High levels of engagement not only affect the performance level, it also promote retention of talent, foster customer loyalty and improve stakeholder value.

"Angels Day Out" program at Dhaka Bank Head Office

On the first day of the New Year, Dhaka Bank PLC. held an exceptional event "Angels Day Out" in their Head Office in Gulshan -1 with the children of their officers-children aged 2-5 years. It was a joyful moment of Dhaka Bank throughout the day. In the program, there were present honorable Managing Director of Dhaka Bank PLC. Mr. Emranul Huq and Heads of different divisions of Head Office, Branch Managers & employees.

Code of Conduct

The Bank expects all its employees to act in accordance with the highest professional and ethical standards upholding the principles of integrity and compliance at all times. The Bank's Code of Conduct lays down the values and principles and the standards of professional conduct and desired behavior from its employees. The Bank expectations around compliance are communicated to its employees through multiple channels.

Equal Opportunity and Sexual Harassment

The Bank is an equal opportunity employer and seeks to ensure that the workplace is free of any kind of harassment or inappropriate behavior. Comprehensive policies and procedures have been laid down to create an environment where there is respect and dignity in every engagement. To ensure a working environment in line with our values, where all individuals are treated equally, fairly and with dignity and also foster compliance with governing laws pertaining to sexual harassment the Bank has implemented a Sexual Harassment Policy. The policy applies equally to all employees of Dhaka Bank including permanent/ casual/contractual employees, clients, non-employees looking for work at Dhaka Bank and/or people directly/indirectly involved with the Bank.

Female Counsel

We have a designated Female Counselor in the Human Resources Division. The female counselor is the primary contact point for our all female colleagues for any advice related to their career development, harassment issues, or any kind of job related issues.

Human Capital

Human capital plays a critical role in the growth and development of banks. Investments in human capital is instrumental in shaping the improvements to the banking industry where knowledge, skill, competencies and capabilities have become key strategic drivers of productivity, competitiveness and growth. During the last decade the banking sector had to face several challenges to develop in a globalized environment with strong intellectual capital. This required talent to deal with sophisticated financial products and to satisfy demanding clients.

Dhaka Bank also believes employees as being the most valuable resource of organization. Broadly, a cluster of competences, diversity, engagement, values of employees, knowledge of employees considered as Human Capital in the banking industry. Human Capital has the potential to enhance overall productivity and efficiency, assist adherence to compliance requirements, ensure banks' survival, achieve sustainable success and enhance business performance. Intangible assets such as human capital have the potential rather than other assets to achieve sustainable competitive advantage. Service sector organizations (like banks) are more highly contingent on Human Capital than manufacturing organizations. In banks the fuel and energy that drive the business come from people.

Human capital is possibly the most vital, yet overlooked, means of establishing competitive advantage for companies today. Traditionally, organizations put emphasize on the factors, such as products, process, technology, and other resources. But current market characterized by globalized market and intensification of competition, the rapidly changing technology do not provide sustainable competitive edge over competitors.

The Bank's strategic focus of growing risk calibrated core operating profit and market share is bolstered by re-calibrating the performance architecture. The individual performance indicators are aligned to the organization objective of serving the customer with the most relevant products and services. The Bank has always believed in the philosophy of 'Building Talent' and has created industry-academia partnerships focused on creating a future ready workforce.

Building human capital has become much emphasized in today's world. To become successful in the banking industry, we will be increasingly dependent on intangible assets such as talent. As competition intensifies, the need to attract and retain the best skills and talents will become more urgent. Going forward, the availability of talents will become the pivotal factor determining the capacity for the industry to reinvent and transform. To align with this requirement, we have transformed our strategy and more focused on developing our resources, attract and retain the best talents from the market through better compensation package.

Our focus on being a great place to work has never been more important. While our teammates are focused on supporting our clients, we are focused on supporting them, making sure they can be their best both at work and at home.

Learning and Development

The Bank has always believed that learning and development plays a vital role in shaping the organization's human capital and accordingly it has taken various learning initiatives during the last year. The Bank's comprehensive learning management system provides learning through various channels like e-learning modules, physical classes at Bank's own Training Institute, Online Classes arranged by our Training Institute, training at Bangladesh Bank Training Institute, BIBM, and other local and foreign Training Institute, etc. As part of its ongoing transformation, the Bank aspires to build a pipeline of leaders with the potential to take on leadership roles and play an instrumental role in driving the future growth of the Bank.

The Bank has a training system, which facilitates attention to the regular periodic assessment of skill gaps at various levels concerning existing and emerging business opportunities. Skill-building in credit, Forex, customer relationship management, marketing of products and services, credit monitoring and recovery, risk management, technology-based banking, branch management, complying with statutory, legal, and policy requirements, and AML-CFT issues always receives special attention around the year. Training programs were also held on thrust areas like financing MSMEs, retail lending, agriculture finance, soft skills development, etc.

Another area of our priority is to focus on personalized training and capability building to develop the right leaders and teams who are fit for the future. We want to address all capability gaps and preparing our employees to adapt to the fast-changing environment to meet its objectives. A considerable number of employees were certified on the OMEGA Credit Certification and Standard Chartered Bank's AML-CFT Certification. Our own Training Institute in partnership with subject matter experts across Risk, Credit, Trade, IT, and other areas further helped to solidify internal capabilities. To encourage our colleagues for continuous self-development, we reimburse the examination fees & payment of cash incentive / Honorarium in respect of certification courses i.e. FCA, FCMA, CFA, CDCS, CSDG, Banking Diploma from IBB, and other recognized professional courses.

The Bank has built a learning infrastructure that facilitates the learning process across all levels through a blended learning approach of classroom programs, external programs, certification programs as well as e-learning options. Our HR System has in-built option for e-learning facilities.

During the year 2023 we have focused on accelerating the soft skill training programs. In this regard we have arranged numerous leadership trainings, professional and personal image improvement trainings for female employees,

customer service trainings, corporate etiquette and emotional intelligence training. Bangladesh Bank, Bangladesh Institute of Bank Management (BIBM), International Chamber of Commerce Bangladesh (ICC-BD), Bangladesh Association of Banks (BAB), Financial Excellence Limited (FinExcel) and other local training institutes have arranged various trainings regularly in which we have positively joined throughout the year. Dhaka Bank Training Institute (DBTI) have arranged 95 number of trainings to complete the appraiser's Training Need Assessment (TNA) based trainings. In 2023 we have nominated and reimbursed total 16 certification courses to our employees to encourage them to acquire knowledge of banking and to increase their potential & career opportunities. The certification courses nominated and reimbursed are as follows: Certified Expert in Trade Service (CETS), Certified Expert in Credit Management (CECM), Certified Expert in Risk Management (CERM), Certified Anti Money Laundering Specialist (CAMS), Certified Documentary Specialist (CDCS), Certified Shariah Adviser and Auditor (CSAA), Certificate Course on Islamic Banking and Finance (IBF), Project Management Professional (PMP), Certified Data Center Facilities Operations Specialist (CDFOS).

Our Employee Development Effort in Last Year

Training Details		
Total Participants	**Total Hours**	**Amount (BDT)**
5,155	33,730	10,888,066

INFORMATION TECHNOLOGY (IT)

Since its inception Dhaka Bank PLC. has adopted the emerging technologies to serve the customer in a better and innovative way. Dhaka Bank PLC. is one of the pioneers to introduce modern state of the art Core Banking Solution (CBS) in the country. As technology continues to grow, Dhaka Bank has introduced highly effective and client-focused platforms like online account opening app, internet banking, mobile app and digital payment solutions that have revolutionized customer interactions and experiences. Through these platforms customers can access to their accounts, enabling transactions, bill payments, and fund transfers any time at their convenience. Moreover, Dhaka Bank has contributed to enhancing the security by integrating encryption, biometric authentication and real time fraud detection system into banking system to protect customer data and prevent unauthorized access.

A. IT Infrastructure & Application

Core Banking System (CBS):

Dhaka Bank started its journey with the PC bank software and implemented FLEXCUBE in 2004 as its core banking solution (CBS). In 2018 Dhaka Bank has migrated to Flexcube Universal Banking Solution (FCUBS), a product of Oracle Financial Service Software Limited (OFSS). FCUBS 12.0.3 has numerous features to confront the ongoing market demand. It is one of the best CBS in the world used by countless banks. It has Conventional & Islamic banking modules required by the bank and supports multi country operations. Bank is using this solution for its OBU operations also. It has interface with Debit Cards, ATM, POS, SWIFT, Internet banking, Mobile Apps Etc. It can be used as a Centralized or De-centralized model with full redundancy. It has multilayer security option.

Cards Management System:

Dhaka Bank cards management system 'TranzWare' is a product of Compass Plus, Russia and PA DSS certified solution. It has all the issuing and acquiring modules and supports most of the networks like VISA, MasterCard etc. it also supports EMVCO Chip and Contactless card feature. Tranzware solution is equipped with Access Control Server (ACS) for e-commerce 2FA transaction.

Identity and Access Management System:

Bank has implemented Oracle Identity and Access Management for identity governance, access management and directory service which is ensuring security by single identity and sign on options. Identity & Access Management (IAM) is an integrated system of business processes, policies, and technologies' that enable organizations to facilitate and control user's access to critical online applications and resources. Bank has Implemented Oracle PAM solution for ensuing privilege access management. Control access for remote user either internally or externally for services, has been confined and limited in multiple context. External access has been authenticated via 2FA to avoid unauthorized access. Terminal servers enable businesses to centrally host applications and resources and publish them to remote client devices, regardless of the location and platform of the end-user device. It is also facilitating a single point of maintenance and allow to monitor the infrastructure from a central dashboard in securely.

Data Center:

The bank setup Data Center for its Production and DR operations. Production Data Center has been designed as per EPI recommendations. Bank selected Cisco SDN based solution for its Network infrastructure considering its security and flexibility. All types of redundancy and security option maintained for it as per EPI recommendation.

Server and Storage:

The bank implemented Oracle Sun SuperCluster M7 for its Core Banking and Cards system. SuperCluser has high-performance Architecture which is engineered for performance, security & efficiency. It has Silicon Secured Memory and Transparent Data & Network Encryption without impacting performance. Both Production and DR site have the same hardware. In addition to the above, bank is using EMC storage and IBM/HP/DEL servers both in Production & DR site for other banking systems.

Data Replication & Readiness:

Bank is using various real time replication system for its Server and Software level data backup solution which has data encryption, compression & deduplication capability and is instantly replicating data to DR site and FDR site. Among them Oracle Active Data guard, Oracle Golden Gate, MySQL Master slave configuration is mostly used which give 100% real time replication and zero data loss ensured. These technologies ensure very minimal switchover time to single step data recovery capability.

Sub-Branch Banking:

Dhaka Bank has sub-branches to facilitate banking services at the door-step of customer. Sub-branches are operated under the umbrella of a main branch where customer will get almost all regular services like account opening, cash deposit-withdrawal etc.

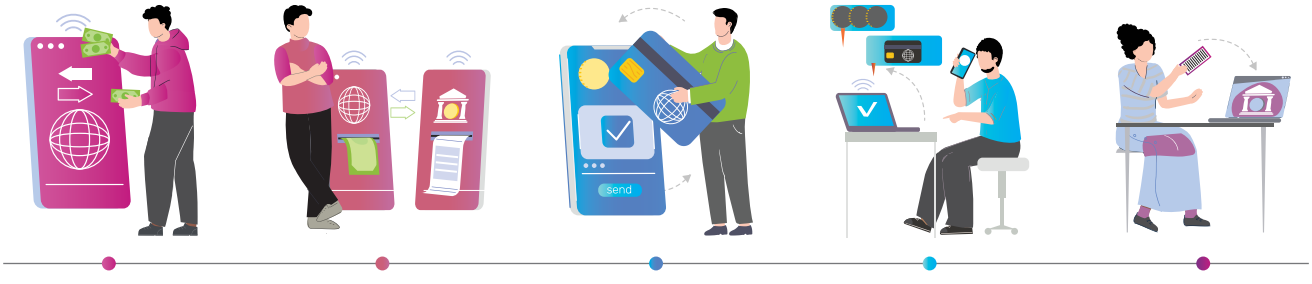
B. Process Automation

Digital Customer Onboarding (Paperless Account Open Platform):

Dhaka Bank PLC. has introduced ezyBank customer onboarding platform. It is a combination of paperless customer onboarding by promptly identifying and verifying customer identity, maintaining KYC profile in a digital form and determining customer risk grading through digital means. The process is very fast and reduces the previous normal KYC onboarding time from 4-5 days to 5-6 minutes. Digital customer onboarding for Sole Proprietorship customer will be introduced soon.

Self-Banking Portal:

Dhaka Bank PLC. has introduced Self Banking Portal where customer can create DPS & FDR account instantly and can request additional services related to accounts and cards. Customer can make request from home and avail the following services at present:



Instant DPS Account Opening

Instant Term Deposit Account Opening

Online Debit Card Request

Online Debit Card Activation

Online Submission Tax Return Slip/ Certificate

E-lending:

The E-lending is a single platform for Loan approval system where Branch credit officer submit the information for loan proposal and subsequently the same come to Head office credit officer and upon approval of the loan, the system generats the sanction advice for customer. In future consumer loan approval process will be incorporated in this solution.

Robotic Process Automation (RPA):

Robotic Process Automation (RPA) is a solution to tackle rule based, repetitive tasks and processes. RPA uses Artificial Intelligence (AI) and Machine Learning capabilities to handle high-volume, repeatable tasks that previously required humans to perform. RPA technology, sometimes called a software robot or bot, mimics a human worker, logging into core applications, entering data, calculating and completing tasks, and logging out. Robotics drives efficiency benefits, along with improvements in quality, scalability and resilience in a cost effective way. Bank has deployed RPA in myriad business areas like:

- Closing of dormant account
- Photo and signature upload in UBS
- Creation of money market contract for BB refinance against EDF
- Bulk NID verification
- Bulk data input in UBS from hardcopy statement of local Nostro Account
- Unused cheque book destroy
- Bulk loan payment in UBS
- Bulk interest rate change of loan contracts
- Direct banking ID creation

C Solution (Cash Management Solution for Payment and Collection):

C Solution to automate Cash Management activities where customers can digitally send bulk collection and payment requests to the bank to credit it to their beneficiaries (within or across the bank). It has maker/checker concept, 2FA option like OTP and notification system. Following new features will be included soon:

24/7 Cash Management Service for bKash/other MFS/ Telco

Tax and VAT Payment using Automated Challan System

Corporate Utility Payment

Mobile App for C Solution Users

Bills-to-Cash (Online Supply Chain Financing System):

Supplier Financing and Distributor Financing where Buyer/ Distributor can digitally send request for loan from their office and bank approve & disburse the loan after getting acceptance from Anchor. It has maker/checker concept, 2FA option like OTP and notification system.

Payment through Mobile financial services (MFS):

bKash Limited is the largest mobile financial services (MFS) provider in Bangladesh. bKash along with Dhaka Bank's network of branches, sub-branches and SME service centers make a perfect example of financial inclusion. Under this arrangement, Dhaka Bank customers can enjoy fund transfer facility from personal accounts to bKash. This can be done through both "Direct Banking" (Dhaka Bank's internet banking) and "GO" (Dhaka Bank's mobile application).

Dhaka Bank Remit book (Remittance Management System):

Bank's remittance business has grown significantly during the last couple of years and as a result, in order to streamline the remittance business and disburse it to the beneficiaries in a quick, secure and convenient manner, a robust, scalable and secure Remittance Management Software is required. Dhaka Bank RemitBook is a complete remittance management solution from fund origination to distribution. It is dynamically managing all the operational procedures of collecting money from senders at the multi-layered source-end and distributing money to the beneficiaries at the multi-layered distribution-end through single channel.

Nano Deposit:

Nano deposit is a great initiative taken by Dhaka Bank to integrate and build up new relation with bKash users who may not have an account at Dhaka Bank PLC. Any bKash user can request to open a nano deposit account at Dhaka Bank PLC. through his/ her bKash app by selecting deposit amount and tenure. Client's bKash account will be credited with the principal and interest amount after successful completion of deposit tenure.

e-Rin (Digital loan for individuals):

Dhaka Bank disburses small-scale personal loans within two hours after clients submit their application. As such, an account holder of the private lender can take upto Tk 50,000 in loans without producing any paper documents.

Dhaka Bank scrutinize the credit status of loan seekers by verifying their credit information bureau report of the central bank. The lender disburses the loan by using artificial intelligence (AI) technology, which verify the clients' behavior through their accounts on social media.

A dedicated mobile application has been prepared and loan seekers have to download it with their smartphone. The new initiative help clients reduce the time needed to manage funds as people currently have to wait at least five to seven days to get a personal loan. In addition, clients no longer need to visit bank branches to manage small loans. However, clients have to submit national identification related information and upload their picture with the app.

C. Digital Banking

Dhaka Bank Direct Banking (Internet Banking):

Dhaka Bank Internet Banking is the internet banking platform of the Bank serving the clients to access their account and card information and to perform transactions. This service platform has been overhauled and revamped during July 2019 with new user interface (using DashBoard) and acknowledgement receipt functionality. Customer must use OTP for other account transfer and getting notification after each transaction.

Dhaka Bank GO - Mobile Apps:

Dhaka Bank Go is the mobile application available for clients in both android and apple platform. The mobile app is well recognized by the clients who have been observed very frequently these days. At time of registration, Customer's Mobile IMEI number is tagged with his/her User ID and system validate it at the time of login. Customer must use OTP for other account transfer and getting notification after each transaction.

Call Center & IVR:

The solution has Inward & Outward Voice Call option, Predictive Dialer, Tele-banking and Web Chat option. Registered customers can do banking through IVR using their TPIN in secured way.

Cards and ATM:

The bank has fully pledged Cards Management System, currently offering local and international Debit, Prepaid and Credit Cards of global scheme like Visa & MasterCard and locally it has total presence in National Payment Switch Bangladesh (NPSB). We support all kind of transaction set like ATM, POS, E-commerce. Recent years in view of the security in concern, the bank has introduced 2FA (Dual Factor Authorization) for e-commerce transaction. In the context of innovation & go with the green in slogan, the bank has introduced Green PIN facility to its customers to generate his/her own Card PIN over the phone.

D. Green Banking

Green Banking is an umbrella term referring to practices and guidelines that make banks sustainable in economic, environment, and social dimensions. It aims to make banking processes and the use of IT and physical infrastructure as efficient and effective as possible with zero or minimal impact on the environment. Considering the nature of banking processes and infrastructures, Dhaka Bank PLC. has taken following green banking initiatives:

- Template based LC Opening
- Workflow based LC Opening/Amendment request from Branch
- Customer wise Commission, Charge & Tax calculation by the system
- Auto Disbursement of Trade Loans by the system at the time of Bills settlement
- 360 Degree Export Finance Analytics (EFA) System for Back to Back LC
- Trade Customers are getting auto-generated E-advice for their Trade related transactions from the system through email.
- Trade Customers are getting system generated Trade document arrival notice and discrepancies through email.
- Customers are getting SWIFT copy of LC through mail just after issuing of LC in UBS
- Cardholder can generate new PIN of any of his/her card instantly using Dhaka Bank Call Center (IVR) solution.

E. Information Security Management & Compliance

Dhaka Bank PLC. consistently prioritizes data security and compliance standards. We regularly updates our security standards to align with the dynamic industry best practices, underscoring our commitment to security and compliance. As part of our ongoing efforts, we have achieved and consistently maintained the following standards and practices:

1. **Information Security Management System (ISMS) ISO-27001 Certification:** On 03 December 2022, we obtained the ISMS ISO-27001 certification, which validates our adherence to a comprehensive framework for managing information security effectively. The certificate has been revalidated on 29 November 2023. ISO 27001 specifies the requirements for an information security management system and covers the following key areas:
    - **Risk management:** Organizations must identify, assess, and prioritize risks to their information assets and implement appropriate controls to mitigate them.
    - **Information security controls:** Organizations must implement a set of security controls to protect their information assets, such as access control, encryption, backup and recovery, and incident management.
    - **Continual improvement:** Organizations must continuously assess and improve their information security management system to ensure its effectiveness.
2. **Payment Card Industry Data Security Standard (PCI-DSS) Certification:** On 14 March 2022, Dhaka Bank achieved PCI-DSS certification, demonstrating our dedication to safeguarding cardholder data and ensuring secure payment transactions. The certificate has been revalidated on 15 March 2023.
3. **TIA-942 Data Centre Certification:** Dhaka Bank has accomplished TIA-942-B-2017 Data Centre rated 3 certifications on 20 October 2023. This certification acknowledges the reliability and resilience of our data center infrastructure, emphasizing our ability to deliver consistent uptime, operational excellence and minimal disruptions during maintenance or unforeseen events.
4. **Vulnerability Assessment and Penetration Testing:** Dhaka Bank employs a proactive approach to identify vulnerabilities within its IT environment and assess the potential compromise of its systems. This is achieved through the implementation of both internal and external Vulnerability Assessment and Penetration Testing (VAPT) procedures. By conducting both internal and external VAPT, Dhaka Bank ensures a thorough evaluation of its systems, enhancing the overall security posture and resilience against potential cyber threats.
5. **Security Operation Center (SOC) Monitoring:** Dhaka Bank has operated a well-equipped Security Operations Center (SOC) with a Security Information and Event Management (SIEM) solution since September 2021. Additionally, we've integrated Threat Intelligence to enhance our ability to identify and investigate advanced-level threats. Continuous monitoring of logs and suspicious activities is carried out using File Integrity Monitoring (FIM), Email-Internet-Web Security Gateway, Vulnerability Assessment Solution, Intrusion Prevention Systems (IPS)/Intrusion Detection Systems (IDS), Endpoint Detection and Response (EDR), Database Audit Vault, Privilege Access Management (PAM), Identity Access Management (IAM), Availability Monitoring, and other security tools. This ensures the safeguarding of our IT infrastructure.
6. **SWIFT Standardization:** Dhaka Bank Implemented Global Payments Innovation (GPI) & Payment Control System (PCS). SWIFT GPI is a new initiative from SWIFT and was developed to improve the experience of making payments securely via the SWIFT network for both customers and banks. SWIFT PCS System makes it easy to mitigate fraudulent attacks by detecting and preventing high-risk payments and supporting recovery. It combines real-time monitoring, alerting, and blocking.

Also, Dhaka Bank has completed yearly CSCF (Customer Security Controls Framework) assessment, which ensures robust Global security controls for financial messaging.

F. Advanced and Robust Security Features Enhancement

Dhaka Bank PLC. has elevated conventional security features, propelling them into a highly secure environment. These resilient solutions not only safeguard data but also provide customers with a trustworthy platform.

1. **Next Generation Firewall:** To ensure network security, the upgraded of Next Generation Firewall is employed in various zones, including the Demilitarized Zone (DMZ) facing the Internet. This setup effectively safeguards the network zones and internet users from potential threats.
2. **Web Application Firewall:** We've strengthened our Web Application Firewall to provide robust defense against the ever-changing landscape of cyber threats and attacks. This upgrade ensures protection for our web applications, safeguarding them from emerging risks.
3. **Internet Security Gateway:** To enforce security policies and reduce the risks associated with internet-related activities, we have upgraded an Internet Security Gateway. This proactive measure helps ensure a secure online environment by monitoring, filtering, and managing internet traffic.
4. **Threat Intelligence Solution:** In our commitment to fortify defenses against security breaches, we have implemented a

Threat Intelligence Solution. This advanced system facilitates well-informed decision-making, augments incident response capabilities, and bolsters overall cybersecurity measures.

Conclusion

Dhaka Bank IT has become an indispensable part of the bank by revolutionizing operations, enhancing customer experiences, ensuring security and risk management, promoting financial inclusion, and unlocking opportunities for further growth. In future we are planning to adopt emerging technologies which will bring immense opportunities for the bank. As technology continues to evolve, we must adapt and harness the power of IT to stay competitive and meet the ever-changing demands of customers in this digital era.

IT systems & controls including data privacy and Cyber Security

Information technology (IT) systems and controls, particularly concerning data privacy and Cyber Security, are of utmost importance due to the sensitive nature of the data they handle and the potential risks associated with Cyber threats. Here's an overview of the key aspects:

1. **Data Privacy Regulations Compliance:** Dhaka Bank adhere to data privacy regulations. This involves ensuring that customer data is collected, processed, and stored securely, and that individuals have control over their personal information.
2. **Access Controls:** Dhaka Bank Implemented robust access controls that only authorized personnel have access to sensitive systems and data. This involves user authentication mechanisms such as passwords, multi-factor authentication, and role-based access control (RBAC) to limit access based on job roles.
3. **Data Encryption:** Encryption is essential for protecting data both in transit and at rest. Banks often use encryption algorithms to encode data, making it unreadable to unauthorized users even if it's intercepted.
4. **Network Security:** Banks employ various network security measures such as firewalls, intrusion detection/prevention systems (IDS/IPS), and virtual private networks (VPNs) to safeguard their networks from unauthorized access and malicious activities.
5. **Incident Response Plans:** Dhaka Bank must have well-defined incident response plans in place to address security breaches or incidents promptly. This includes procedures for identifying, containing, eradicating, and recovering from security breaches, as well as communication plans for notifying affected parties.
6. **Regular Security Audits and Assessments:** Dhaka Bank conduct regular security audits and assessments to identify vulnerabilities and gaps in their security posture. This may involve internal audits, external assessments by third-party security firms, or compliance audits to ensure adherence to regulatory requirements.
7. **Employee Training and Awareness:** Employees are often the weakest link in cyber security. Banks invest in training programs to educate employees about security best practices, phishing awareness, and the importance of adhering to security policies and procedures.
8. **Vendor Risk Management:** Banks often rely on third-party vendors for various IT services. It's crucial to assess and manage the security risks associated with these vendors to ensure they meet the bank's security standards and comply with regulatory requirements.
9. **Continuous Monitoring:** Continuous monitoring of IT systems and networks is essential for detecting and responding to security threats in real-time. This involves the use of security information and event management (SIEM) systems, intrusion detection systems (IDS), and endpoint detection and response (EDR) solutions.
10. **Disaster Recovery and Business Continuity Planning:** Dhaka Bank develop comprehensive disaster recovery (DR) to ensure that critical IT systems can be restored quickly in the event of a disruption or disaster, minimizing downtime and ensuring continuity of operations.

INTERNAL CONTROL & COMPLIANCE

An effective internal control and compliance system in a bank is essential for ensuring the integrity of financial operations, mitigating risks, and complying with regulatory requirements. Scope of internal control includes audit, identifying risks and adopting measures to mitigate those risks. Internal Audit, reinforces the control system through regular review of the effectiveness of the controls. It is the framework under which internal controls are developed, implemented and monitored. A properly designed and consistently enforced system of operational and financial internal control produce reliable assurance over the financial reports and compliance. Effective internal control system reduces the possibility of significant errors and irregularities as well as assist to identify and prevent exceptions. In line with the Bangladesh Bank Guideline on 'Internal Control & Compliance', Dhaka Bank PLC. has prepared and implemented appropriate Internal Control and Compliance Policy. Dhaka Bank follows a 3 Lines of Defense (3LOD) model to define roles and responsibilities within the Bank. This model embeds accountabilities and responsibilities on risk management and the control environment within each LOD. The model applies to all products, functions and businesses to identify, assess and mitigate by the risk and policy owners.

Internal Audit is the third line of defense. Internal Audit unit, under Internal Control and Compliance of Dhaka Bank PLC, drives Risk Based Internal Auditing (RBIA) which links internal auditing to Bank's overall risk management framework. Internal Audit provides independent assurance to management and the non-executive Risk and Audit Committee that the bank's risk management, governance and internal control processes are designed and operating effectively. Internal Audit provides independent assurance with respect to the design and operating effectiveness of the risk management and control frameworks across Dhaka Bank PLC.

To have the standard of the Internal Control and Compliance of Dhaka Bank accredited, the Board of Directors assigned PwC (PricewaterhouseCoopers) Bangladesh Pvt. Ltd. in 2023 to conduct a QAR (Quality Assurance Review) of the internal audit. They provided the quality assurance of our internal audit function in accordance with the standards of Institute of Internal Auditors (IIA) which certainly exhibits our strengths in internal audit function.

In order to oversee and provide assurance of an efficient, effective and compliant Internal Control System in the bank, Internal Control & Compliance Division segregates its functions into 03 (three) separate units- Audit & Inspection Unit, Compliance Unit and Monitoring Unit.

Audit and Inspection Unit: Audit and Inspection Unit of ICCD of Dhaka Bank is applying risk based internal audit methodology for performing their audit functions. Under risk-based internal audit, the focus shifts from the full-scale transaction testing to risk identification, prioritization of audit areas and allocation of audit resources in accordance with the risk assessment. The key role of Internal Audit is to independently and objectively evaluate and report on the effectiveness of bank's risk management, control, and governance processes. Audit & Inspection Unit of Dhaka Bank conducted audits based on Annual Audit Plan structured on a risk based approach and approved by the Audit Committee of the Board to provide vital information about risks and controls to assist the management.

In 2023, Audit & Inspection Unit conducted audit of 107 branches/SME service centers, 21 divisions/units, 167 surprise cash audits, 9 IT/IS audits, 2 regulatory mandated audits and 3 AML audits. After finalization of audit report, audit rating is calculated based on audit findings as well as Dhaka Bank ICC Policy & Manual. Those Audit ratings are informed to the Branch/Division with audit report. The deficiencies identified during the audits are notified to the appropriate level (business/ support heads) and significant audit findings are reported to the Managing Director and to the Audit Committee of the Board.

Monitoring Unit: Monitoring of key risks is a part of the daily activities of the Bank as well as periodic evaluations of the business lines and support units. The frequency of monitoring diverse activities of our Bank is determined by considering the associated risks and the frequency and nature of deviations occurring in the operating environment.

Compliance Unit: Compliance unit is entrusted with the responsibility of upholding compliance culture throughout the Bank by following certain rules, regulations, guidelines and policies issued by regulators and by the Bank itself. This unit ensures compliance of obligatory laws, rules, and guidelines in every units of the Bank and provides required guidance for remediation of issues of regulatory inspections and review overall position and coordinate between units in this regard.

Signing Ceremony with PricewaterhouseCoopers (PwC)

Dhaka Bank PLC. has signed an Engagement Letter with PricewaterhouseCoopers (PwC) Bangladesh Private Limited where PwC will perform the Quality Assurance Review of the Internal Audit Functions of Dhaka Bank. Mr. Md. Mamun Rashid, Managing Director, PwC Bangladesh and Mr. Emranul Huq, Managing Director, Dhaka Bank PLC. signed the agreement on behalf of their respective organizations.

ISLAMIC BANKING

Islamic banking sector in Bangladesh has also been witnessing robust growth due to strong public demand. Now, Islamic banking is a well-established component of the banking industry, accounting for approximately one-third of the total market share with significant contributions towards the growth and economic development of Bangladesh. The expansion of Islamic banks has led traditional banks and non-bank financial institutions to launch Shariah-based windows and branches.

Tayyebah Islamic Banking:

Dhaka Bank PLC. has been providing Islamic Banking Services to the valued customers through 2 (two) Islamic Banking Branches (IBB) in Dhaka and Chattogram since 2003 as per approval of Bangladesh Bank in the year 2003 and 2004 respectively. Accordingly, Islamic Banking Branch (IBB), Motijheel started its operation on July 02, 2003 and Islamic Banking Branch (IBB), Chattogram on May 22, 2004. For smooth operation of Islamic banking activities, Islamic Banking Division was established in 2011. Our Islamic Banking Operations is conducted under keen supervision of Shariah Supervisory Committee. Shariah Supervisory Committee of Dhaka Bank consists of a team of Shariah scholars and experts, renowned Islamic banker, Lawyer along with personalities having outstanding strength in Qur'an, Hadith & Fiqh.

Dhaka Bank Islamic Sub-Branch:

Bangladesh Bank has introduced Sub-Branches to bring banking services to people's doorsteps and has already allowed all the schedule Bank for expanding its Banking business through opening of Sub-Branches in December 2018. In this connection, Dhaka Bank PLC. has established two Islamic Sub-Branches at Matuail, Dhaka started on September 29, 2021 and Manda, Dhaka started on November 18, 2021. These two Islamic Sub-Branches provide all sort of Islamic Banking Services except foreign exchange transaction under the control of Islamic Banking Branch, Motijheel.

Online Islamic Banking Services:

Apart from two Islamic Banking Branches, all conventional branches of Dhaka Bank PLC. can arrange interested customers to open Islamic Banking Accounts with the two Islamic Banking Branches (IBB) at Dhaka and Chattogram by sending the scan copy of the forms to the concerned IBB Branches through e-mail and original copy along with required documents through courier. Accordingly, after completing the same, concerned IBB Branches send the counterpart of the respective accounts to the concerned conventional branches on the same day through courier. Due to meet up huge growing customers demand from different conventional branches of the bank and more focus on Islamic Banking product, we have launched 11 nos. of Islamic Banking Service Desk at different conventional branches at different places of Dhaka city to introduce the customers about our Islamic Banking Services. Likewise, all branches of Dhaka Bank PLC. including the Sub-Branches are well cognizant and ready to apprise the customers as per their requirements regarding Islamic Banking Services of our Bank.

Islamic Banking Products and Services:

At present Dhaka Bank PLC., under its Islamic banking operations, offers almost all the deposit & investment products those are available in the country for collecting & sourcing and utilization of funds.

Deposit Products:

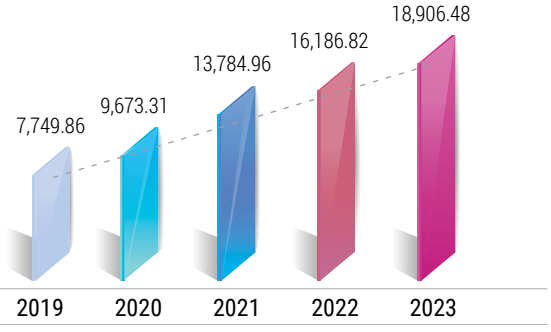
- Al-Wadeeah Current Account
- Mudaraba Savings Account
- Mudaraba Term Deposit
- Mudaraba Special Notice Deposit Account
- Mudaraba Hajj Savings Scheme
- Mudaraba Deposit Pension Scheme
- Mudaraba Special Deposit Scheme
- Tawfeer Mudaraba Deposit Pension Scheme
- Tawfeer Mudaraba Savings Bond
- Tawfeer Mudaraba Foreign Remittance Account
- Mudaraba Gold Deposit Account
- Mudaraba Platinum Deposit Account
- Mudaraba Silver Deposit Account
- Mudaraba Ratib (Salary) Account
- Mudaraba Double Deposit Scheme
- Mudaraba Term Deposit Plus
- Mudaraba Gift Cheque
- Mudaraba Cash Waqf Deposit Account.
- Tayyebah Islamic Credit Card

Islamic Banking Performance:

Islamic Deposit:

Islamic Deposit	
Year	Amount BDT in Million
2019	7,749.86
2020	9,673.31
2021	13,784.96
2022	16,186.82
2023	18,906.48

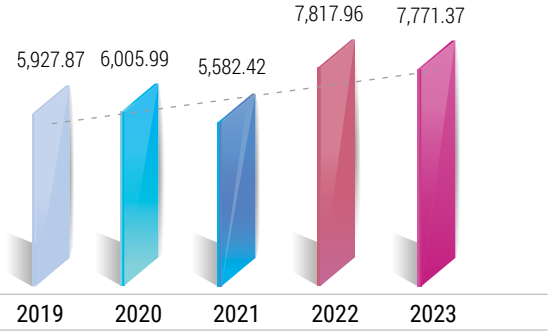
Islamic Deposit BDT in Million



Islamic Investment:

Islamic Investment	
Year	Amount BDT in Million
2019	5,927.87
2020	6,005.99
2021	5,582.42
2022	7,817.96
2023	7,771.37

Islamic Investment BDT in Million



Investment Products:

Investment products of Dhaka Bank Islamic Banking have been designed to eliminate oppression & disparity from the economic field ensuring equitable distribution of wealth and maximization of wealth by best utilization of assets without keeping idle. Our available investment products are:

- Murabaha Purchase Order
- Bai-Muazzal Industrial
- Bai-Muazzal Others
- Murabaha Post Import Trust Receipt
- Murabaha Term Finance Industrial
- Murabaha Term Finance Others
- Hire Purchase Shirkatul Meelk
- Ijarah Transport
- Ijarah Machinery & Equipment

Collection of Deposit and Distribution of Profit under Islamic Banking Operation:

Dhaka Bank PLC. operating two Islamic Banking Branches in complying with the rules of Islamic Shariah. The modus operandi of these two branches is totally different from other conventional branches. A separate balance sheet, daily position and income-expense statement are being maintained as recommended by the Central Shariah Board for Islamic Banks in Bangladesh. Dhaka Bank Islamic Banking collects deposit under Mudarabah principle as per Provisional rate of profit. Profit and Loss of Islamic Banking Branches is calculated annually as on 31st December in every year and the profit is distributed to the different types of Mudaraba depositors according to the Weightage basis. Product wise average rates are collected from IT Division. Provisional profit rates are applied to the different types of depositors at the rates to be declared by the Bank from time to time taking into consideration of the industry trend and that of the rates of other Islamic Banks in Bangladesh.

Fixation of Final Rate:

Profit and Loss of Islamic Banking Branches is calculated annually as on 31st December in every year and the profit distributed to the different types of Mudaraba depositors according to the Weightage based. Provisional profit is applied to the different types of depositors at the rates to be declared by the Bank from time to time taking into consideration of the industry trend and that of the rates of other Islamic Banks in Bangladesh. Final Rates of profit are calculated on the basis of income earned from different investments and other business by individual branches and distributed as per weightage of the different deposit products. After calculation, final Rates of Profit are placed to the Shariah Supervisory Committee (SSC) for approval. After getting approval from SSC, final rate of profit is determined. If the final profit rate is higher than already declared provisional rate, additional profit is credited to the clients' account and if otherwise final rate is lower than provisional rate, the already credited extra amounts are usually treated as Heba as per approval of the Shariah Supervisory Committee (SSC) of the Bank.

New Products launched in 2023:

In 2023, Dhaka Bank Islamic Banking Division has launched following Products:

- Tayyebah Dhaka Islamic Debit Card
- Tayyebah Lakhpoti Deposit Scheme & Tayyebah Kotipoti Deposit Scheme

RETAIL BUSINESS

The year 2023 had been a year of product innovation and great achievements. Retail Business Division received Product Innovation Award from VISA & Mastercard. The division stepped into its forward path very smartly and meticulously in 2023. The bank opted Digital transformation in banking as the need of time. The division introduced several initiatives of its kind to serve customers better in the banking industry.

Dhaka Bank Grameenphone Co-Branded Mastercard Credit Cards: Introduced co-branded credit cards with Grameenphone Ltd for GP customers in a meaningful collaboration between a local private bank and the leading mobile phone operator and digital connectivity partner of Bangladesh. Dhaka Bank Grameenphone Co-Branded Mastercard World Credit Card and Dhaka Bank Grameenphone Co-branded Mastercard Tayyebah Titanium Credit Card can be availed by all members of Grameenphone, and GP SIM users. The cardholders will get special lounge access benefits, airport service benefits, BOGO, discounts and many exclusive offers designed only for this cards.

Dhaka Bank Aroni Mastercard Titanium Credit Card: The division introduced Aroni credit card for all new & existing women customers of the Bank. Dhaka Bank Aroni Mastercard Titanium Credit Card can be availed by women segment with access to complementary health checkups, free online health consultancy, special lounge access benefits, airport service benefits, BOGO, discounts and many exclusive offers designed only for this card.

Dhaka Bank Mastercard Titanium & Islamic Debit Card: The Dhaka Bank PLC. Mastercard Debit Card comes with special discount and cashback facility for all account holders of Dhaka Bank PLC.

Dhaka Bank Bangladesh Institute of Planners (BIP) Co-Branded VISA Credit Card: The division introduced co-branded credit cards with Bangladesh Institute of Planners (BIP) for all registered members of BIP. Dhaka Bank BIP Co-Branded VISA Signature Credit Card and Dhaka Bank BIP Co-branded VISA Platinum Credit Card can be availed by all members of BIP. The cardholders will get special lounge access benefits, airport service benefits, BOGO, discounts and many exclusive offers designed only for this cards.

Dhaka Bank Co-Branded Mastercard World Credit Card with Gulshan Club, Uttara Club & Dhaka Club: The division introduced co-branded Mastercard World credit cards for all members of Gulshan Club, Uttara Club and Dhaka Club. The club members will receive Lifetime card issuance fee waived, special lounge access benefits, airport service benefits, BOGO, discounts and many other exclusive offers designed only for this cards.

Dhaka Bank Institute of Chartered Accountants (ICAB) Co-Branded VISA Signature Credit Card: The division introduced co-branded VISA Signature credit card for all members and staffs of ICAB. The ICAB members will receive Lifetime card issuance fee waiver, special lounge access benefits, airport service benefits, BOGO, discounts and many other exclusive offers designed only for this cards.

Personal Retail Account: The division introduced "Personal Retail Account" to assist micro payment service. The advent of micro payment facility will enable all the forms of micro merchants to receive small payments from customers for the purchase of retail commodities by scanning QR codes, POS Machines, MFS or using Retail Accounts. The micro merchants can also use the account to make payments to other merchants or vendors and retailers for purchase of goods from them. Thus, it will encourage people for paperless money transaction in the society.

Retail Staff Personal Loan Balloon Payment: A balloon payment is the final amount due on a loan that is structured as a series of small monthly payments followed by a single much larger sum at the end of the loan period. The early payments may be all or almost all payments of interest owed on the loan, with the balloon payment being the principal of the loan. This type of loan is known as a balloon loan.

Dhaka Bank Nano loan: eRin –launched the latest digital endeavor e-Rin Nano Loan Service - an End to End Digital Lending Product. This is one of the pioneer product in the industry. Using the eRin mobile application, Dhaka Bank employees, its payroll clients, Dhaka Bank DPS & FDR accountholders, high transacting CASA customers can apply for a short term personal loan of amount BDT 1,000 to BDT 50,000 for a tenure of 03 months or 06 months.

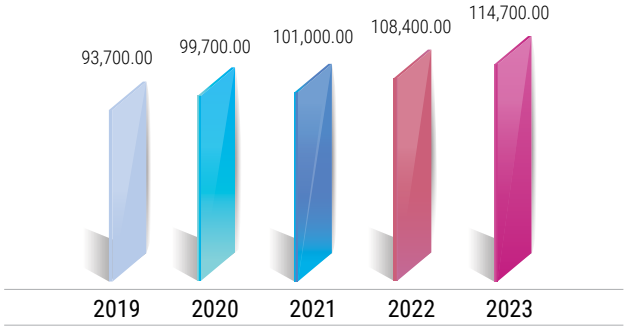
Self-Banking Portal: With the help of Self-Banking service, Dhaka Bank customers can open FDR and DPS 24/7 through the online banking portal without them having to visit the bank. Customer will get instant notification and acknowledgement receipt online and through SMS. Along with FDR & DPS, customers can also request for Debit Card online without filling any paper and also activate the card from the portal without visiting branch. All these are confirmed via OTP sent to their registered mobile number with the bank.

Received Product Innovation Award from VISA & Mastercard: Dhaka Bank PLC. for its outstanding innovation and sales in Card Product and Services received the prestigious VISA Leadership Conclave 2023 award & Excellence in Mastercard Business 2022 – 23 award for the category of Product Innovation.

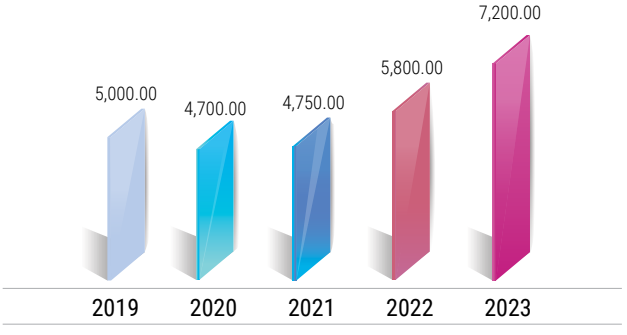
Financial Literacy & Student Banking Campaigns: Dhaka Bank PLC. arranged 24 Financial Literacy & Student Banking Campaigns with well-known and reputed educational institutes of Bangladesh namely DPS STS School Dhaka, BF Shaheen School & College, Dhaka, Rajuk Uttara Model College, Dhaka, Shahjahanpur Railway Govt. High School, Dhaka, Collectorate School & Collge, Jessore, Govt. Muslim High School, Chattogram etc. The Bank also arranged two financial literacy campaign for women entrepreneur and prospective women in Chattogram and Khulna cities.

Growth of Retail Business: Retail Business has been growing day by day over the last five years in term of Retail Loans and Deposits. Growth is presented as below:

Year wise retail deposit performance BDT in Million



Year wise retail loan performance BDT in Million



The Bank will continue to invest and grow the Retail and Cards Business with special focus on technological intervention, Priority banking, Digital services and client value proposition. With the highest level Digital innovation and revamped proposition of the Cards and Digital Banking, Retail Business of the Bank looks forward to grow aggressively over 2024.

Launching Ceremony of Co-Branded VISA Signature Credit Card for the Members & Employees of The Institute of Chartered Accountants (ICAB)

Mr. Emranul Huq Managing Director of Dhaka Bank PLC., Mr. Ashish Chakraborty- Director, Business Development – South Asia Visa, Md. Moniruzzaman FCA President of The Institute of Chartered Accountants of Bangladesh(ICAB), Mr. Shubhashish Bose, CEO of The Institute of Chartered Accountants of Bangladesh, Mr. MBM Lutful Hadee FCA Vice President (OMS) of The Institute of Chartered Accountants of Bangladesh and other Senior Officials from the concerned organizations were also present during the launching ceremony.

OFF-SHORE BANKING

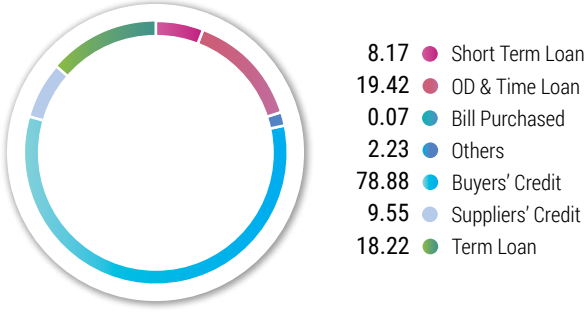
We have come a long way since we launched our Off-shore Banking operations in Dhaka Export Processing Zone 16 years ago. We are one of the pioneers among local banks in Bangladesh to set up Off-shore Banking Unit, which started its operation in the year of 2006 at Dhaka Export Processing Zone, Savar, Dhaka. We have another Unit in Chattogram Export Processing Zone and one Customer Service Centre in Cumilla Export Processing Zone.

Though the country's offshore banking market is dominated by the foreign banks, Dhaka Bank has been able to make its strong and delightful presence by attracting a good number of customers in a short period of time through effective marketing, competitive pricing and ensuring highest levels of professionalism along with excellent customer services backed by quality human and technological supports. OBU has invested around USD 140.56 million in offshore market in the year of 2023 to support Type-A industries, local entrepreneurs as well as to strengthen its asset portfolios. Portfolio of the unit till December, 2023 is shown in the following info graph:

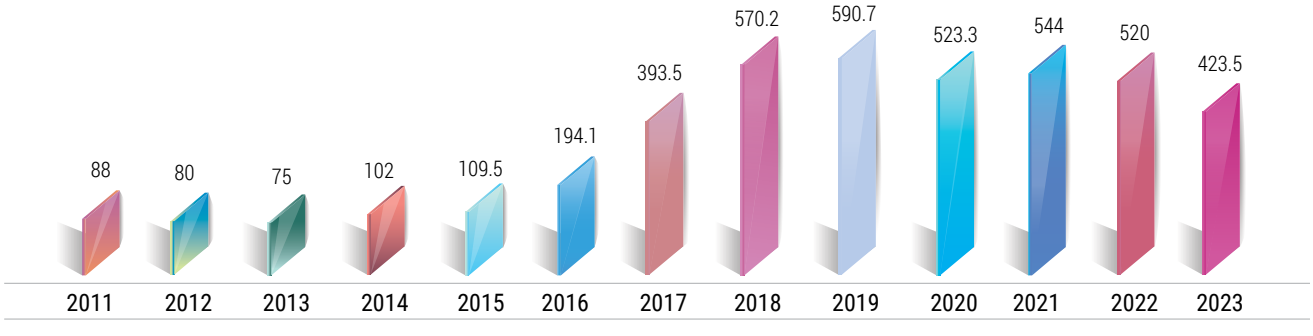
OBU Business Portfolio	
A-type Industries	**USD million**
Short Term Loan	8.17
OD, CC & Time Loan	19.42
Bills Purchased	0.07
Others	2.23

To Local Industries	
	USD million
Buyers Credit	78.88
Suppliers credit	9.55
Term Loan	18.22

Sales



BDT in million



OBU of the bank has added diversification in its overall portfolio to mitigate overall credit risk of the bank. The unit also earns reasonable spread on different type financing. Profitability curve of the unit looks as follows:

Nature of OBU facilities extended to the enterprises

Dhaka Bank OBU extends the following funded, non-funded and working capital facilities to the Type "A" industries of EPZ:

- EXP Certifying
- LC Advising
- Export Bill Negotiation
- Export Bill Discounting
- LC Opening
- LTR creation
- Short Term Loan
- OD for working capital
- Guarantee
- NFCD Deposit
- Current FC Account Deposit
- FC Term Deposit

We also extend the following facilities to the bonafide local entrepreneurs for their business growth as well as employment generation:

- UPAS LC Financing
- Suppliers Credit facilities
- Exporters Financing etc.

INTERNATIONAL BUSINESS

International Business is the gateway of a bank that helps to connect to the rest of the world and facilitates smooth foreign trade & guarantees business, channelizes wage earners' remittance, and works for the expansion and enrichment of foreign correspondent relationships. International Division carries out its functions through its following units:

Financial Institutions (FI) Unit

Counter Guarantee Business Unit

Central Bank Approval Processing and Reporting Unit

Remittance Unit

Financial Institutions (FI) Unit

The trade finance business is one of the major concentration areas of Dhaka Bank. At present, this sector is more focused and is expecting substantial growth in the coming years. Financial Institutions Unit has been playing a pivotal role as a facilitator to overall trade finance and foreign exchange transactions under prevailing local and international laws. In this regard, FI needs to maintain Relationship Management Applications (RMA), Nostro Accounts, and correspondent banking arrangements with different banks and financial institutions both at home and abroad.

FI Unit is currently maintaining 36 Nostro accounts and around 486 RMAs with renowned leading banks worldwide. Currently, Dhaka Bank is availing credit lines with more than 74 prominent global banks for trade loans, confirmation, and discounting of import LCs. Dhaka Bank is also using credit lines and trade finance guarantee programs of international Development Finance Institutions (DFI) such as ADB and IFC, which are arranged and maintained by the FI Unit. The Unit also ensures that all AML/CFT and other related queries and compliance issues are properly met and answered within the stipulated time to maintain and strengthen the relationships of Dhaka Bank with its international and local counterparties.

Counter Guarantee Business Unit

International Division of Dhaka Bank deals with Counter Guarantee business and maintains credit lines with 57 international banks worldwide having strong financial strength and reputation. Dhaka Bank through its International Division issues Bid Bond Guarantees, Performance Guarantees, and Advance Payment Guarantees in favour of the beneficiaries in Bangladesh, especially, the different government bodies involved in infrastructure development and outsourcing of sensible and important materials/services/support required for the country against counter guarantee issued by the international banks at the request of their foreign principals. Thus, Dhaka bank through its International Division has been contributing to the overall development of the country. In this process of counter guarantee business, International Division communicates with all the stakeholders/parties involved in the business, provide pricing and services, obtains approval from the management, and takes other necessary steps to accomplish a guarantee transaction. In the year 2023, Dhaka Bank handled around USD 82.82 million in guarantee business against counter guarantees.

Central Bank Approval Processing and Reporting Unit

This unit of International Division deals with the process of attaining approvals from Bangladesh Bank regarding all types of foreign exchange transactions of Dhaka Bank. In addition, it is also on the forefront of disseminating and sharing all the latest foreign exchange related circulars, guidelines, letters, etc. issued by the Central Bank and other regulatory bodies to all the related Branches, Divisions and Units of Dhaka Bank. Besides, this unit has to submit various periodic reports to Bangladesh Bank and provide any other information as and when asked for.

Remittance Unit

Dhaka Bank at present is doing business with 19 prominent exchange houses located in countries such as the USA, UAE, UK, Italy, and others. This unit is continuously working on the expansion of the remittance business and bringing in funds at competitive rates. The Remittance Unit played a pivotal role in tackling the foreign currency liquidity crisis which was prevalent throughout the year 2023.

International Division in 2023

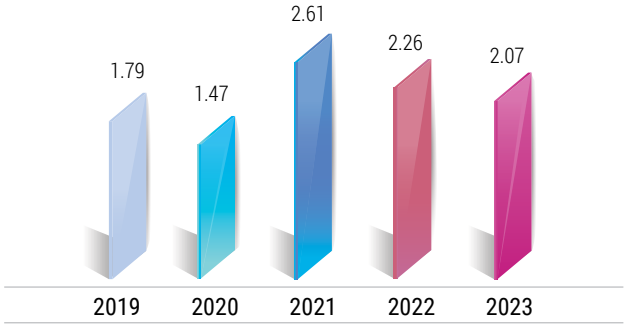
In the year 2023, International Division's FI Unit was engaged in strengthening its correspondent networks to facilitate the Bank's trade finance business. Even amid the Russia-Ukraine War and the foreign currency crunch, International Division has strived to uphold Dhaka Bank's international business. Dhaka Bank has routed 28,437 LCs through its correspondent banks with a total value of USD 2.07 billion in 2023. Among this value, USD 1.00 billion was arranged by International Division through confirmation, discounting, and trade loans. Clients were

offered multiple options in routing their LCs with confirmation and discounting facilities without any major hurdle. During the year, the Guarantee business stood at USD 82.82 million and the remittance received was around USD 720.93 million.

Import Business:

Year	2019	2020	2021	2022	2023
Import (USD Billion)	1.79	1.47	2.61	2.26	2.07

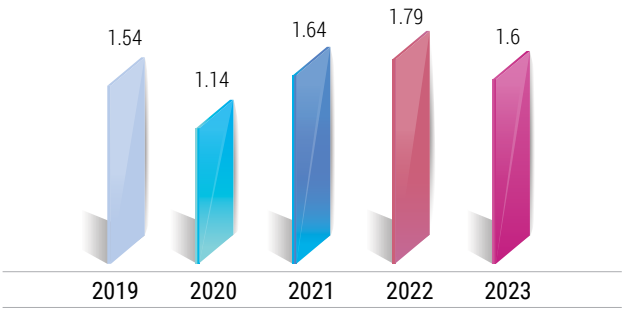
Import USD Billion



Export Business:

Year	2019	2020	2021	2022	2023
Export (USD Billion)	1.54	1.14	1.64	1.79	1.6

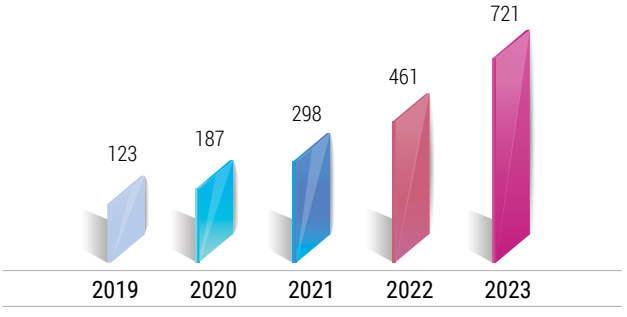
Export USD Billion



Remittance:

Year		2019	2020	2021	2022	2023
Remittance	(USD Million)	123	187	298	461	721

Remittance USD Million



Participating Agreement Exchange Program for Export Facilitation Pre-Finance Fund (EFPF) of Bangladesh Bank to Dhaka Bank PLC.

Governor of Bangladesh Bank Mr. Abdur Rouf Talukder and Mr. Emranul Huq, Managing Director of Dhaka Bank PLC. recently exchanged a participating agreement signed at Bangladesh Bank Head Office to utilize Export Facilitation Pre-Finance Fund (EFPF) of BDT 10,000 Cr. towards Banks in order to facilitate local export oriented industries (both direct and deemed exporters) by providing pre-finance facility against their import/local-procurement of raw materials though BBLC.

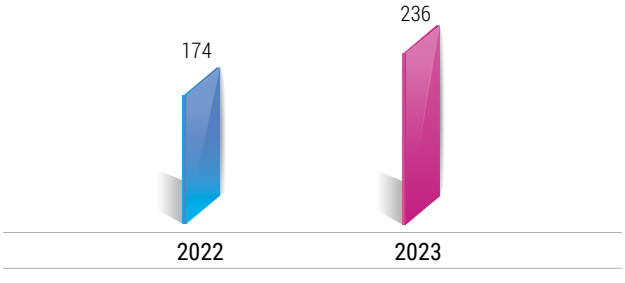
LIABILITY & CASH MANAGEMENT

The Year 2023 has been very challenging for Liability & Cash Management Unit (L&CMU). Like all other businesses, the efforts and activities were initially halted by the ongoing financial and economic crisis; but advantaging on the clients' necessity to perform transaction activities, merged with the extensive efforts of the branches and the unit itself, L&CMU on-boarded new clients like Aman Group of Industries, ICB Capital Management Limited, Quality Feeds Limited, HTTPOOL Bangladesh and many more. Some companies have booked their sister concerns with our cash management services after satisfactory results with existing relationships. L&CMU has continued booking clients outside Dhaka and this year, a number of life insurance companies have been booked under L&CMU.

Since the beginning of the year, the aim was to push the growth of Low Cost and Cost Free Deposit through supporting the branches with liability marketing and booking of new cash management accounts along with re-establishing business activities with the inactive clients.

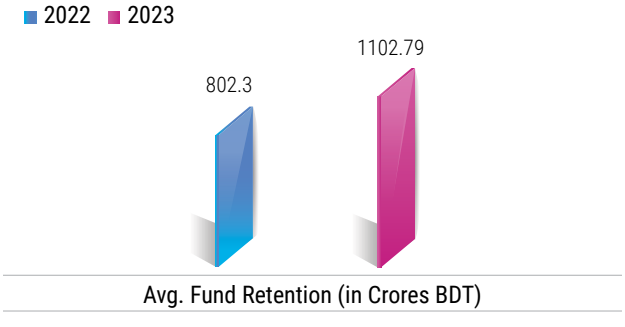
The number of booked Clients under Cash Management Services in 2023 was 236 (as on December 31, 2023) which was 174 (January 01, 2023) in the beginning.

Clients booked under Cash Management Service as on the Year ending 2023 compared to 2022



Average fund retention was BDT 1,102.79 crore (as on December 31, 2023) which is a remarkable number considering the fact that the volume was 802.30 crore at the beginning of 2023 and the economic condition was disrupted during the financial crisis.

Average Fund Retention in Cash Management Client Accounts s as on the Year ending 2023 compared to 2022



The unit also booked new Term Deposits with new to bank clients and existing clients. After the success of the first installments, The Unit also played an integral part in driving the campaigns "Aboard Ezy- Season 3" & "Fly High- Season 2". L&CMU was also an important driving force of the first installment of the campaign "Book & Earn".

Highlights for 2023:

- **Cash Management Unit:**

  # Highest Day End Balance was BDT 1,148.00 crore for several days during October 2023

  # The number of booked Clients under Cash Management Services at the end of 2023 was 236 (as on December 31, 2023) which was 174 the beginning of the year.

  # Additionally, the unit now manages a portfolio comprising of 69 CASA and SND accounts of different corporate clients. The average fund float in these accounts was BDT 50.58 crore as on December 31, 2023.

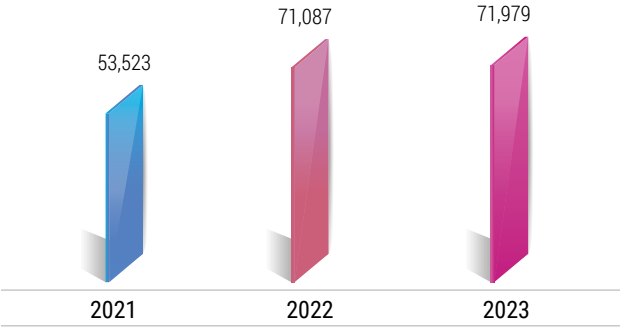
  # Average fund retention was BDT 1102.79 crore as on December 31, 2023

  # Continued to book cash management clients outside of Dhaka.

- **Liability Marketing:**

  # New CASA & SND opened 71,979 which were 53,523 and 71,087 in 2021 and 2022 respectively.

New CASA & SND Accounts Opening Comparison



Total number of DPS opened were 76,732 as of December, 31, 2023; of which 49,177 were Nano Savings Schemes (Nano DPS).

In the year of economic instability, L&CMU booked a total of BDT 447.9 crore in term deposits which helped the bank in time of liquidity crisis.

- **Product & Service Launches:**

  # Launched Business Flexi Account that will allow the institutes/organizations/companies to open transactional account in which they can avail the OD/CC facility and at the same time they will be able to earn interest by keeping a positive balance.

  # The unit has also launched "Corporate Supreme Account"- an interest bearing transactional account for the corporate clients.

- **Campaigns:**

  # Successfully driven the "Aboard Ezy Season 3" Campaign to acquire 10,136 new CASA accounts & 1,868 DPS.

  # Successfully driven Self Banking portal based campaign "Book & Earn". 25,687 DPS were opened during the campaign generating BDT 4.38 in deposit.

  # "Fly High" is a RFCD account acquisition campaign. The second installment of the campaign was also driven by L&CMU through which a number of 219 accounts were opened adding 22.67 Crore in deposit.

- **Other Highlights of 2023:**

  # The unit successfully booked Marico Bangladesh Limited, Renata Limited, Super Petrochemical Limited & Samuda Food Products Limited, concern of T.K. Group, KB Petrochemicals Limited (using the brand name SENA in collaboration with Sena Kalyan Sangstha) by establishing depository relationships with all of them. All of these clients are renowned their respective industries, and the acquisition of new bookings can be attributed to the diligent and comprehensive efforts of the L&CM unit.

  # In 2023, a total of 4,342 small scale personal loans have been disbursed which amounted for BDT 15.23 crore through e-Rin platform, an AI-based instant loan disbursement platform which L&CMU introduced in partnership with CASHe Alliance Limited to expedite small scale personal loan disbursement digitally within a short time.

  # The unit successfully started relationship with EkPay (a centralized e-Payment platform of Govt. a2i Project) by opening central collection account.

  # The unit liaised with MetLife and Dhaka Bank PLC. signed MOU with MetLife Bangladesh to provide exclusive benefits of Retail Banking Services to the field force (agents) of MetLife Bangladesh.

  # The unit introduced Village Digital Booth in association with Zaytoon Business Solutions Limited through which bank can get significant number of new accounts.

  # Dhaka Bank PLC., in partnership with Swisscontact's Sarathi project, is set to introduce and promote the eRin (nano loan) and Nano Savings DPS products, specifically designed to cater to the needs of the RMG workers and their local communities.

  # Dhaka Bank PLC.'s API-connected Over-the-Counter (OTC) services have marked a significant milestone in enhancing financial inclusivity and operational efficiency across multiple sectors. By integrating advanced API connectivity, Dhaka Bank has successfully streamlined OTC transactions for prominent Mobile Financial Services (MFS) like bKash and Nagad, alongside facilitating critical financial operations for leading corporate entities and life insurance sectors. L&CMU constantly cooperates with concerned divisions and branches to bring in more clients under this service.

Dhaka Bank to avail BB refinance scheme

Dhaka Bank will receive refinancing from Bangladesh Bank against nano loans to be disbursed digitally.

Md Abul Bashar, Executive Director of Bangladesh Bank, was present as the chief guest while Emranul Huq, Managing Director of Dhaka Bank, and Md. Nazrul Islam, Director of Financial Inclusion Department of Bangladesh Bank, signed and exchanged the agreement.

Dhaka Bank PLC. will Provide Exclusive Banking Benefits to MetLife agents

Md. Mostaque Ahmed, Deputy Managing Director and Chief Emerging Market Officer of Dhaka Bank and Ala Uddin, Deputy Managing Director and Chief Financial Officer of MetLife Bangladesh penned the deal at Dhaka Bank's Gulshan Head Office.

DHAKA BANK TRAINING INSTITUTE [DBTI]

All over the world banks are aware that their industry has undergone tremendous transformation in recent years and this trend is not expected to end anytime soon. Deeper understanding of the situation and analysis of the problem for suggesting tentative solution, acquiring new knowledge is must. Training plays a vital role in this knowledge acquiring process and enhancing employee skills. It is considered to be particularly important in the banking industry. For maintaining a farm growth of banking business, training is, without a doubt, the single most important and critical event to consider. Human resource development via training is a constant and beautiful process that improves the competencies of employees and organizations as a whole.

OUR CENTRE FOR EXCELLENCE

The continuous development of professional excellence among Dhaka Bank's employees has always been a priority for the Bank's Board of Directors. They believe that among all efforts the most important one for human resource development is training and of course the effective and efficient human resources can play a crucial role in any organization's growth and long-term sustainability. This is why, in the year 2000, the Board of Directors led the establishment of Dhaka Bank Training Institute (DBTI). Today, the DBTI continues to perform at its optimal level.

ACADEMIC ACTIVITIES

At its core, DBTI is always cautious about providing quality and effective training. It acts as the driving force behind the bank's human resources development. DBTI provides structured modular training programs through proper TNA (Training Need Assessment) and designs the training in accordance to meet the needs of the bank's officers and executives. DBTI offers courses, workshops, and executive development programs primarily for the officers and executives of the Bank. In 2023, DBTI provided 7,140 man-days of training in 102 training programs covering 4,719 officers and executives of Dhaka Bank. In addition to conventional banking related training, DBTI facilitates various Executive Development Programs, workshops, discussion meetings, and exchanges of views to meet the challenges of the banking industry in the 21st century. Additionally, DBTI provides outreach programs for Officers/Executives of branches outside Dhaka and On Spot-On the Job Training to address branch specific issues of people development.

Updating the Training Materials: The course content is commensurate with the experience level of participants. Like previous years, this year the learning guide of Foundation Program had been updated and circulated among the participants.

Redesign Training Schedule: Incorporation of feedback from senior management as well as from the participants is a resource for designing a training. DBTI in its last 03 years, turned around with a very updated and redesigned program by taking valuable suggestions and guidance. DBTI always incorporates the latest changes and contemporary issues in its session schedule while designing a training program.

Preparation of Course Plan: While designing & formulating a course, workshop DBTI goes through a complete Training Need Assessment (TNA). Besides this, it gathers general information regarding the course content, identifies target groups through focus group discussion, expert peoples' opinion, and market survey. DBTI always try to keep its courses content up to date and aligned with different leading training institute in Bangladesh like Bangladesh Bank Training Academy (BBTA), Bangladesh Institute of Bank Management (BIBM), Bangladesh Public Administration Training Centre (BPATC) and many other.

Training Courses, Workshop and Executive Development Program: Dhaka Bank Training Institute (DBTI) is committed to participate in the process of developing its human resources, through structured modular training programs. With a view to achieving professional excellence in Banking, DBTI conducts various courses, workshops, executive development programs for entry level officers to mid and top-level Executives of the Bank.

Introducing New Training: DBTI always remains up to date with contemporary issues. Therefore, its training calendar always remains inclusive of recent changes in the financial and banking sector.

On Demand Course (Requisition from different Units, Division or Branch): As part of the learning process, DBTI continuing the co-creation of training courses following the demand from different departments/Division of Dhaka Bank and other legal authorities. It covers the customized program, regulatory compliance-based courses and branch based on spot-on the job training.

Involvement of Industry Expert and Regulator as Trainer: DBTI always conscious about the selection of trainer. As part of this, for covering regulatory aspects, DBTI invites officials from Bangladesh Bank to conduct sessions. Besides, DBTI invites expert and experienced trainer from government organizations, Bangladesh Institute of Bank Management (BIBM) and other financial institutions.

Training on Regulatory Compliance: DBTI aware of regulatory compliances. Therefore, it arranges different training programs to comply with regulatory bodies. As part of this, DBTI also includes training sessions on AML & CFT, Ethics & Integrity, Financial Reporting Standard, Cyber Security awareness etc.

Outreach Training Course: To cover more employees of Dhaka Bank in the continuous effort of skill development, DBTI arranges outreach training courses in different regions. In 2023, DBTI organized outreach programs in Sylhet and South region covering all the branches of those regions.

Evaluation of the Participant's: To make the learning more effective and to measure the learning of the participants, DBTI started evaluation of the participants in this long duration (02 Days or more) course.

Course Evaluation: To know the effectiveness of trainer and quality of logistics, DBTI regularly takes feedback from participants in the form of Speaker Evaluation and Course Evaluation.

Conducting Online Training Program: Besides classroom-based programs, DBTI also organizes online based programs. In 2023, total 19 training programs were conducted through online. To make it more effective and interactive, we incorporated the online based exam also.

AVAILABLE LOGISTICS SUPPORT

In addition to the Principal and Facilitators, as well as internal resource persons, DBTI extends invitations to external resource persons who are seasoned professionals. These individuals are brought in to conduct sessions and bring their wealth of knowledge and experience to the class sessions. They lead the class sessions with their versatile knowledge & experience and develop the participants with holistic approaches and broader perceptions.

DBTI Library: For its participants, DBTI has a library containing books on banking, economics and other disciplines and different local and international journals and periodicals. At present we have around 1,500 books in our library.

DBTI Hostel: Dhaka Bank Training Institute Hostel has been operative since September 09, 2012 with full board residential accommodation for 45 participants (participate course from outside Dhaka). The hostel is located at Shahidbagh, Dhaka.

Providing Modern Training Kits: Using the modern training kits, user friendly training tools at its regular practice here at DBTI. Both Trainers and Trainees are accustomed to use these tools during sessions.

Considering Green Environment Practices: DBTI always aware to practice 'Less Consuming Paper' moto. As part of that initiative, here we don't provide any printed copy of reading materials rather encourage to download the referred materials to study. It also helps to reduce the printing and paper costs of the bank.

Regulatory Reporting: Following the compliance of regulatory body, DBTI cooperates with other departments to maintain reporting standards such as AML, NIS, Cyber Security, Risk Management, ISS etc.

Maintain Hygiene and Green Premises: DBTI is very much conscious about hygiene matters and cleanliness. Besides, it keeps its premises green with indoor plants and mind soothing interior.

Classroom Setup and Technical Development: DBTI always uses the latest technology and its classroom is equipped with modern amenities for training delivery.

Providing Low-cost Training: DBTI is very much conscious about low-cost training. Therefore, it is always very selective to choose training days and Dhaka Bank employees from branches/divisions. So that it could not hamper branch banking business. Besides, it also conducts online based training and outreach training; so that employees have no need to do station leave which ultimately reduces the cost of the training.

Facilitation in Energy-Saving Mode: The improvement of energy efficiency has become the most important tool for industries striving to achieve excellence in cost competitiveness. Considering this we always reshuffle the class-room set-up to maximize utilization of natural air and light to allow the DBTI in low power consumption mode.

Quality Catering Service: Serving the right food at training can have a big impact. When trainees are well-fed, it increases their concentration and retention, and boosts their mood and motivation. Considering this, DBTI ensures quality and healthy food and snacks for its participants.

Maintain Lower Operational Expenses: As mentioned earlier, DBTI is very much conscious about providing low-cost training. Therefore, it always maintains its expenses within the budget limit.

Training Programs conducted by DBTI in 2023

Types of Training Programs	Number of Courses	Number of Participants	Man-days
On-Campus Training Course	77	2,164	4,585
Online Training Course	19	2,385	2,385
Outreach Training Course	06	170	170
Total	**102**	**4,719**	**7,140**

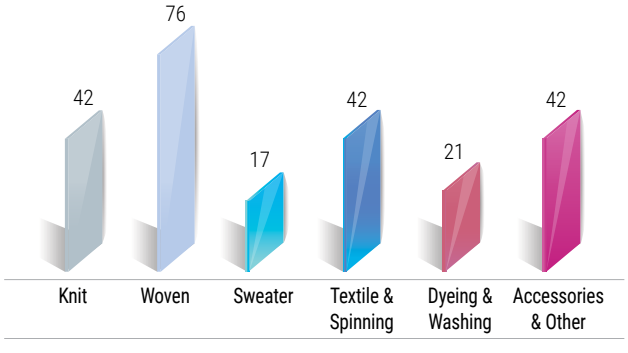
DBTI conducted Foundation Training Course (75th Batch) for the newly recruited Management Trainees Officers (MTOs) and Trainees Officers (TOs). Emranul Huq, Managing Director of Dhaka Bank PLC. handed over certificates among the participants.

RMG FINANCING

Bangladesh is one of the largest apparel exporters in the world. In the 1980s, about 50 factories were involved in manufacturing of readymade garments, while the number is now estimated to hover around 4,000 (Source: BGMEA). The RMG Industry is now the lifeline to Bangladesh economy. In FY 2022-23, overall national export was USD 55.56 billion and RMG export was USD 46.99 billion (Source: BGMEA). Around 84.58 per cent (Source: BGMEA) of the country's export earnings come from RMG. Production of Ready-made Garment is also crucial to our economy, as the sector is creating largest job opportunities for women, and the largest source of foreign currency. International brands appreciate Bangladesh as a sourcing location because of reliable production quality, fast times and low costs. In banking, RMG clients are major source of fee based income.

Total number of clients of Dhaka Bank PLC. involved in direct & deemed export of RMG were 240 by the end of December 2023, of which, 18 new clients have been included in RMG portfolio during 2023. Clients involved in direct export were 135 (Knit: 42, Woven: 76 & Sweater: 17) & deemed export 105 (consists of accessories, spinning, washing, textile, dyeing, printing etc.) – out of which 12 Garments factory is LEED certified.

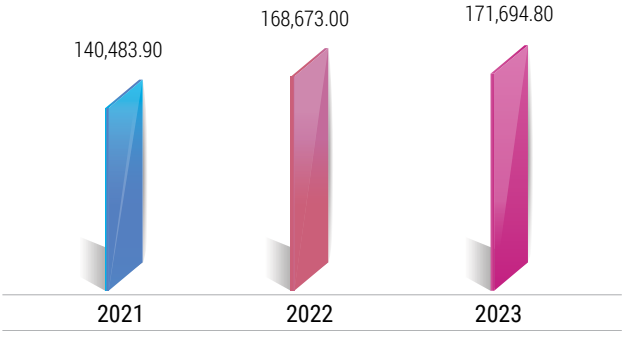
Sector-wise Number of RMG Clients



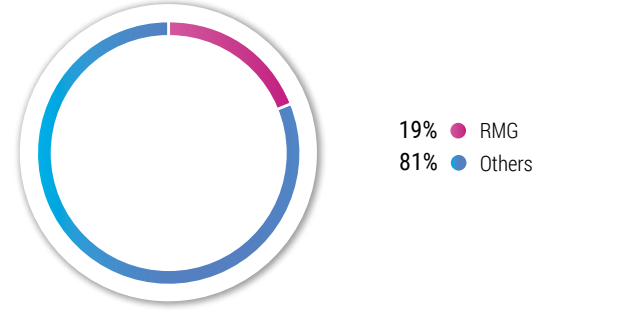
Total export reflected by RMG concerns of Dhaka Bank PLC. was Tk. 171,694.80 million (~USD 1,592.76 million) in 2023 that was 85.85% of yearly export target of 2023 & showing approx. 1.79% growth from total export of previous year.

Total funded exposure of RMG concerns as on 31.12.2023 was Tk. 48,979.90 million, representing ~19.12% of the Bank's total funded exposure (showing approx. -3.42% growth from last year). Total non funded exposure as on 31.12.2023 was Tk. 38,005.90 million, representing ~21.15% of the Bank's total non-funded exposure (showing approx. 6.96% growth from last year). Total funded & non funded exposure as on 31.12.2023 was Tk. 86,985.80 million, representing ~19.95% of the Bank's total exposure (showing approx. 0.86% growth from last year).

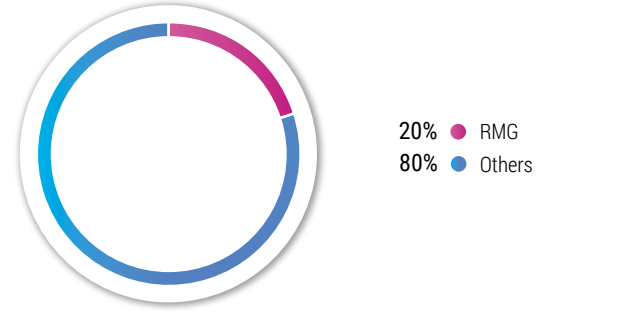
Yearly Export Performance



Funded Exposure of RMG vs Total Funded Exposure of the Bank



Total Exposure of RMG vs Total Exposure of the Bank



AGRICULTURE BANKING

Being the nucleus of the Bangladeshi economy, Agriculture is contributing approximately 12% of the country's GDP, decreasing poverty and ensuring food security. Although the cultivable land is decreasing day by day, it is providing livelihood to around 45 percent of the labour force.

If Bangladesh is to continue the progress towards agriculture, the country will need to leverage cutting edge technology and data to address issues including access to finance, weather/ soil and inputs information, market intelligence, and capacity for data-driven, i.e. digital agriculture

However, agriculture-driven growth, poverty reduction, and food security are at risk: multiple shocks from COVID-19 related disruptions to extreme weather, pests, and conflicts are impacting food systems, resulting in higher food prices. Also, the war between Ukraine and Russia has triggered a global food crisis that is driving millions more into extreme poverty. Bangladesh Bank's agri-friendly policies are helping to overcome the situations by increasing agricultural production at the farmer level, swelling the pace of commercial agriculture, ensuring food and nutrition security and continuing income-generating activities through employment creation in rural areas, marketing of agricultural products and fair prices at the farmer level.

It is known to us that without healthy, sustainable and inclusive food systems, we will not be able to achieve our development goals. There is no alternative for improvement of agricultural systems to ensure food and nutrition security for the growing population of the country. Giving importance to this issue, the Bangladesh government has taken various initiatives. As a result, we have become ample in the production of food grains. Besides, the progress in the production of fish and livestock, vegetables and fruits has risen to an enviable position today. Due to the development of the agricultural sector, poverty alleviation is becoming easier and the per capita income of the country is increasing gradually.

Based on the Agriculture & Rural Credit Policy and Program and direct guidance of Bangladesh Bank, Dhaka Bank is trying to disburse more loans in this sector to boost up rural economy so that more employment could be created and thus helps in poverty alleviation. Following table shows the disbursement of agriculture loan for last five years in agriculture:

Year	Amount (BDT)
2019	2,129,678,547
2020	2,184,104,764
2021	3,559,303,761
2022	5,174,813,426
2023	7,063,478,368

Agreement Signing Ceremony with IPAGE Bangladesh Limited

Dhaka Bank PLC. & IPAGE Bangladesh Limited, a government funded homegrown climate smart AgriTech startup in Bangladesh, signed an Agreement on Conducting Special CSR Program and Financing in Agricultural Sector at the Head Office of Dhaka Bank PLC. Mr. Emranul Huq, Hon'ble Managing Director, Dhaka Bank was the Chief Guest of the program.

Mr. Md. Katebur Rahman, Senior Vice President & Head of Agriculture Banking Unit of Dhaka Bank PLC. and Mr. Mashrur H Shurid, Chief Executive Officer of IPAGE Bangladesh Limited have signed and exchanged the copy of Agreement on behalf of their respective organization.

The right tools make all the difference. This is especially true in agriculture, where farmers must navigate an ever-evolving landscape of changing weather patterns, environmental conditions, consumer demands, regulatory requirements, and countless other factors. By helping farmers gain additional insights into what's happening in their fields, we can enable a better use of farms, farmer time, and inputs to drive sustainable harvests. That's better for them, for their operations, and for our planet.

Special CSR in Agriculture

In a world where the intersection of business and social impact is more important than ever. Keeping this is mind, Dhaka Bank PLC. is recognizing that success which goes beyond financial gains. Through strategic CSR initiatives, we are driving positive change, fostering sustainable development, and making a difference in the lives of people and the environment. With the dawn of the 21st century, the global business landscape has undergone a transformational shift. Beyond mere profitability, companies are now expected to take on a role of responsibility toward the society and environment in which they operate. This paradigm shift has taken centre stage in Bangladesh, a nation that has been dynamically embracing Corporate Social Responsibility (CSR) as a driving force for positive change in Agricultural sector. Agribusinesses are collaborating with local farmers to promote sustainable farming techniques. This includes providing cost free agricultural materials, agricultural equipment and advising in eco-friendly practices, reducing chemical usage, and promoting crop diversity to enhance resilience against climate change and to increase production. Through these initiatives, Dhaka Bank PLC. is not only ensuring the availability of safe and nutritious food but also fostering environmentally responsible agricultural practices. Also, Dhaka Bank has embarked on solar energy projects to reduce their carbon footprint and contribute to reduce dependency on national energy grid. These initiatives align with the country's goal of achieving 10% of its energy from renewable sources by 2025. By embracing renewable energy, businesses are not only reducing their environmental impact but also showcasing their commitment to a sustainable energy future for Bangladesh. Through CSR program Dhaka Bank PLC. is doing the following:

1. Dhaka Bank PLC. has printed its footstep in around 40 out of 64 districts of Bangladesh.
2. In the year of 2023 & 2024 around 27,084 marginal farmers/ household have been benefited from the CSR program which will be continued till end of this year.
3. Dhaka Bank PLC. has distributed fertilizer, seeds and pesticides among the farmers to increase the production in different seasons.
4. More than 200 bred heifers (pregnant cow) have been distributed among 200 poor/marginal families to improve their living standard.
5. Agricultural equipment, solar pump, portable agricultural cold storage, soil test machine, chiller etc. are being distributed among the farmers.
6. Also, a handsome amount is being spent for agricultural research.

The agriculture sector is moving away from subsistence production to high value-added products due to such kind of help from different organizations. We believe this process will lead to the commercialization of agriculture and the development of agro-processing and agribusiness activities.

Dhaka Bank PLC. Distributed Agricultural Raw Materials to Farmers

Dhaka Bank PLC. distributed agricultural Raw Materials to marginal farmers of Gaibandha District under Corporate Social Responsibility Program. Md. Mostaque Ahmed, Deputy Managing Director & Chief Emerging Market Officer of Dhaka Bank PLC. was present in the program.

RISK MANAGEMENT & CONTROL ENVIRONMENT

RISK MANAGEMENT OF DHAKA BANK

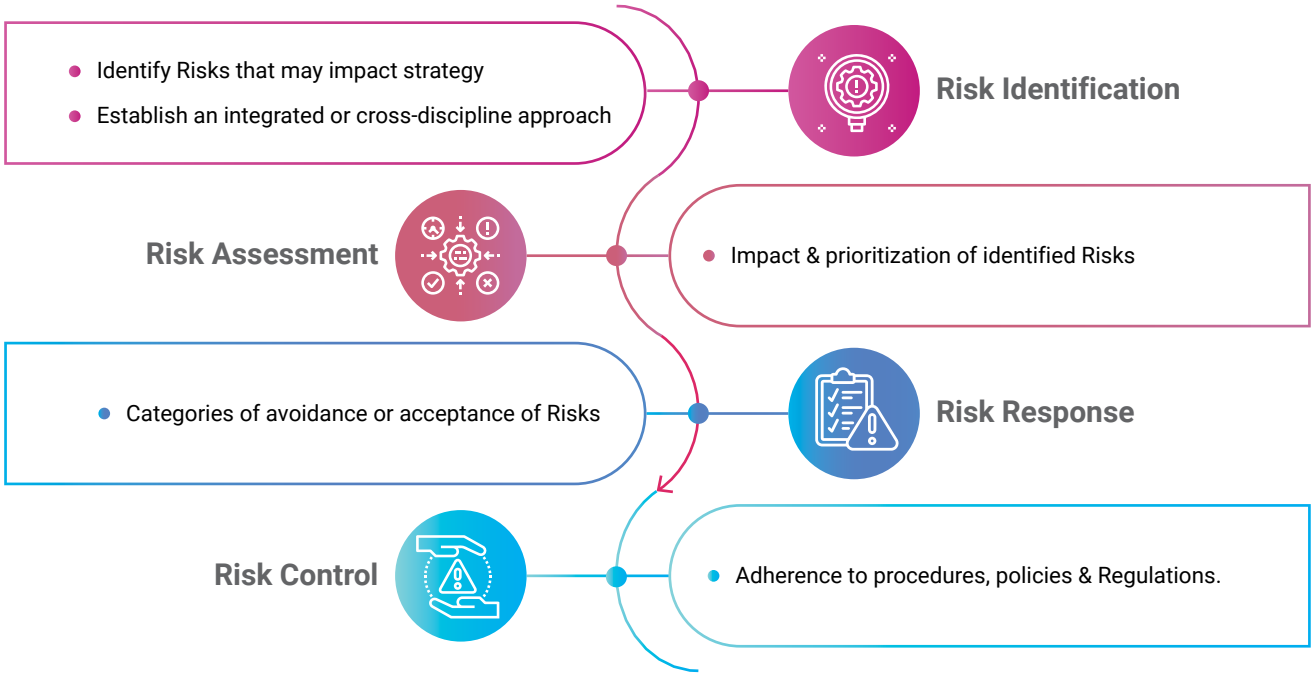
Risk Management of Dhaka Bank

Dhaka Bank PLC. has established Risk Management Division (RMD) headed by Chief Risk Officer (CRO), integrating the Existing 'Risk Management Unit' and 'Basel Implementation Unit' for strengthening risk management activities of the bank with effect from February 26, 2013. Previously, RMD was known as "Risk Management Unit" (RMU) and before that it was "Basel II Implementation Unit". RMD looks after effectiveness of the Core Risks Management of the Bank and also ensure the capital management of the Bank under Basel Accords together with the directives of Bangladesh Bank from time to time.

Enterprise Risk Management (ERM):

ERM is a plan-based business strategy that aims to identify, assess and prepare for any dangers, hazards, and other potential for disaster – both physical and figurative – that may interfere with an organization's operations and objectives

The ERM process is shown in the figure below:



The eight components of ERM are as follows:

- Internal Environment
- Objective setting
- Event Identification
- Risk Assessment
- Risk Response
- Control Activities
- Information & Communication
- Monitoring

Risk Management Framework

Risk Management is an integrated, bird's eye view approach for consolidating all individual risk management functions. It adopts/ formulates contemporary risk management methods to identify, measure monitor and control risks throughout the banking organization. The objectives of Risk Management are to ensure:

- The individuals who take and manage the risks clearly understand the same
- Risk taking decisions are explicit and clear
- The organization's risk exposure is within the respective Risk limits.
- Decisions relating to risk are in line with the business strategy and objectives.
- The expected payoffs compensate for the risks taken
- Adequate capital to support the Risk.
- To build risk culture across the bank and
- Set Risk Appetite/limit and ensure that the limit is always maintained.

Risk governance should follow a 3-lines-of-defense-model

1. **First Line of Defense** (Business and operation units)
2. **Second Line of Defense** (Appropriate Internal Control framework like Policy, Procedures, frameworks, tools, techniques)

- Credit Risk Management Guidelines
- Operational Guidelines
- Asset Liability Management Guidelines
- Foreign Exchange Risk Management Guidelines
- Money Laundering & Terrorist Financing Management Guidelines
- ICT Security Policies
- ICC Guidelines
- ESRM Policy of the bank etc.

3. **Third Line of Defense** (Bank's Internal Audit) (Risk Based Supervision)

Risk Management Guidelines

Dhaka Bank introduced comprehensive Risk Management Guidelines in June 2019 in alignment with its nature, size and complexity of business activities. The guidelines in details depicts how to assess and treat risks faced by the bank given its structure and how risk management should be a top-down approach at every organization.

As per the guideline, the Chief Risk Officer (CRO) shall undertake certain responsibilities to ensure accurate risk management across the bank:

- Actively engage with the management in the process of setting risk appetite and limits for the various business lines with a view to achieve bank's overall strategic planning and monitoring their performance relative to risk-taking and limit adherence
- Contributing and participating in key decision-making processes (i.e. strategic planning, capital and liquidity planning, new products and services, compensation design and operation)
- Providing opinion regarding extent of risk in case of credit proposal for large loan before submission to EC/board for sanctioning
- Ensuring proper disclosure of key performance indicators of the bank via Pillar III of Basel III accords
- Building risk culture throughout the bank through Risk Register

Main functions of Risk Management Division (RMD)

- Developing risk policies and procedures to supervise manage and oversee overall banking business and process.
- To identify, assess, mitigate and monitor various types of risks.
- Interact and coordinate with business users/units to prepare functional specifications
- Prepare and forward various types of risk reports based on purposes to regulatory authority and relevant stakeholders.
- Assist and monitor the implementation of all aspects of the risk function of the bank in a timely manner

Scope of work of RMD

- RMD officials involvement is limited to risk management related activities of the bank & annual budget/ strategy meeting

- RMD has membership of all important committees like SMT, ALCO, CCD, Credit Risk Committee, Budget committee, Basel implementation committee etc.
- RMD's role is only as an observer but not a part of decision-making process. RMD raises flags on risk issues & has the authority to request to ICC Division to conduct audit on any specific issue if deemed necessary

Role of RMD

- Collecting and analyzing data/information for identifying risks and making appropriate recommendations for risk mitigation;
- Arranging ERMC meeting monthly and disseminating the decisions by meeting minutes to the concerned department/divisions, monitoring and follow up of implementation status;
- Preparing risk management reports, ensuring timely submission of risk management reports, meeting minutes, compliance report and other documents to regulator.
- Assisting BRMC/ERMC by providing risk issues & supporting the Board, BRMC and ERMC in formulation, review and approval of the enterprise- wide risk governance framework i.e. Bank's risk culture, risk appetite, risk limits, and MAT.
- Designing bank's overall risk management strategy & ensuring significant contribution in establishing sophisticated risk management infrastructure.
- Conducting, developing and overseeing Stress Testing activity & utilizing the Stress Test result and scenario analysis to better understand potential risk exposures under a variety of adverse circumstances.
- Establishing an early warning or trigger system for breaches of the bank's risk appetite or limits. Taking initiatives for interim review & status of risk exposures as compared to appetite.
- Communicating views of the board and senior management throughout the bank, taking initiatives for establishing enterprise/comprehensive risk management policies, adopting proper financial protection measures through risk transfer, risk avoidance, and risk retention programs with the approval of the board, BRMC and senior management.

Desk-wise functions of RMD

i. Credit risk related desk

- Assisting in formulation and review of credit risk management policies, guidelines, manual, setting up of credit risk appetite, limit, tolerance, MAT etc. with due consideration of relevant sectors.
- Monitoring loan portfolio & credit concentration to ensure good quality asset growth & compliance of internal limit.
- Closely monitoring the stressed loans to avoid adverse classification by following up overdue loans, SMA loans, NPL, law suit cases, written off loans, regular accounts with unsatisfactory repayment, loans having excess over limit, overdue accepted bills, off-balance sheet exposure, forced loan, movement of adverse classification, collateral against loans, credit rating of borrowers, taken over loans etc.
- Using different models for identifying related risks and conducting Stress -Testing activity to understand shock resilience capacity of the bank

ii. Market Risk related desk:

- Measuring interest rate risk of the bank by applying various tools such as sensitivity analysis, duration gap analysis etc.
- Ensuring Treasury Division is properly determining the impact of interest rate fluctuation on the profitability of the bank

iii. Liquidity Risk related desk:

- Ensuring all regulatory liquidity ratios such as CRR, SLR, ADR, LCR, NSFR, MCO, WBG, Undrawn Commitment etc. are calculated, Structural Liquidity Profile, projected sources and uses of fund, statement of total time and demand liabilities are prepared.
- Playing major role in setting liquidity strategy, and assessing opportunity loss resulted from improper liquidity management
- Conducting & Analyzing Stress -Testing activity to understand shock resilience capacity of the bank to ensure maintenance of adequate capital for absorbing any unforeseen losses

iv. Operational Risk related desk:

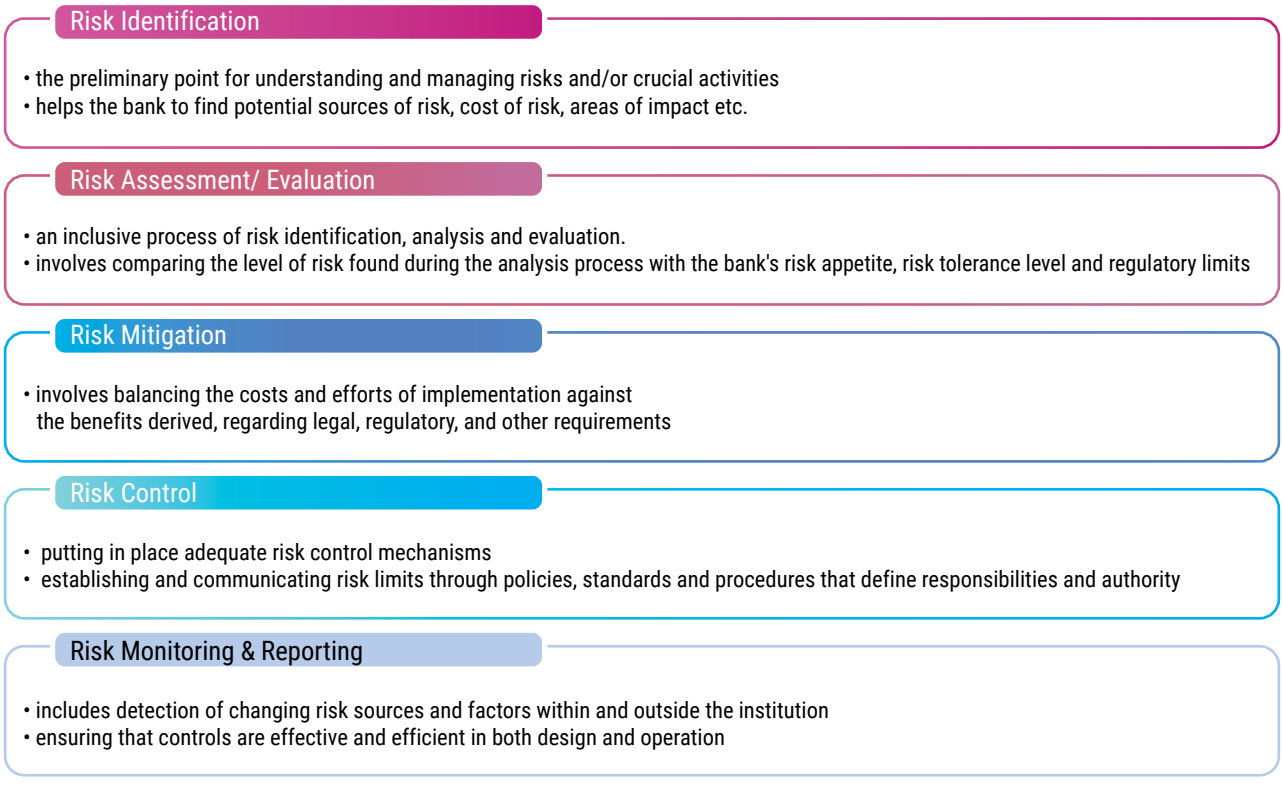
- Assisting in managing risks related to lapses in people, process and system, monitoring unsettled issues (identified fraud/forgeries, major irregularities etc.) in collaboration with ICC.
- Identifying the vulnerable areas related to operational risk and advising the senior management & the Board to review the existing policies to uphold the reputation of the bank.

v. Risk Research and Policy Development desk:

- Developing, testing, and using different models (such as VaR, Collection scoring, Vintage curve etc.) for measuring/ assessing risks
- Reviewing effectiveness of enterprise-wide risk governance framework and recommending necessary policy measures
- Conducting research to explore reasons behind concurrence of the identified risks and Exploring emerging risks
- Preparing a consolidated Risk Appetite Statement (RAS), developing the KRI reporting format based on the complexity and size of the bank
- Recommending preventive measures to achieve the organizational goal and suggesting the senior management probable ways to control the same

Risk Mitigation Methodology

Banking is about managing risk and return. The most optimum management of risk ultimately brings success for a bank. Risk Management is one of the most fundamental functions of a banking institution. Having uncertainty directly related with regular banking operations, a sound risk management framework is a must to bring prime return to all its stakeholders.



a. Credit Risk and its mitigation

Credit risk refers to the risk that a borrower may not repay a loan and that the bank may lose the principal of the loan or the interest associated with it. Credit risk also refers to the risk of negative effects on the financial result and capital of the bank caused by borrower's default on its obligations to the bank.

Generally credits are the largest and most obvious source of credit risk. However, credit risk could stream from both on-balance sheet and off-balance sheet activities. It may arise from either an inability or an unwillingness to perform in the pre-committed contracted manner. Credit risk comes from a bank's dealing with individuals, corporate, banks and financial institutions or a sovereign.

The assessment of credit risk involves evaluating both the probability of default by the borrower and the exposure or financial impact on the bank in event of default.

The Credit Risk Management (CRM) division of the bank should be responsible for:

- Application of credit risk policy/ strategy approved by the Board
- Ensure compliance with limits approved by the Board
- Placing at the Board with recommendation for approval of credit proposal and ensuring that proposal contains standard presentation and accurate financials.

Principles of the bank's credit risk management:

Bank's credit risk management is mostly addressed based on the following principles:

A. Establishing an appropriate credit risk environment

Principle 1: The board is responsible for approving and periodical reviewing the credit risk strategy and significant credit risk policies of the bank. The strategy should reflect the bank's risk appetite and the level of profitability the bank expects to achieve for incurring various credit risks.

Principle 2: Senior management is responsible for implementing the credit risk strategy approved by the board and for developing policies and procedures for identifying, measuring, monitoring and controlling credit risk.

Principle 3: The Bank should identify and manage credit risk inherent in all products and activities.

B. Operating under a sound credit granting process

Principle 4: The Bank must operate under sound, well-defined credit-granting criteria. These criteria should include a thorough understanding of the borrower or counter party, as well as the

purpose and structure of the credit, and its source of repayment.

Principle 5: The Bank should establish overall credit limits at the level of individual borrowers, and group of connected counter parties that aggregate different types of exposures, both in the banking and trading book and on and off balance sheet.

Principle 6: The Bank should have a clearly established process in place for approving new credits as well as the extension of existing credits.

Principle 7: All extensions of credit must be made on an arm's-length basis. In particular, credits to related companies and individuals must be monitored with particular care and other appropriate steps taken to control or mitigate the risks of connected lending.

C. Maintaining an appropriate credit administration, measurement and monitoring process

Principle 8: The Bank should have in place a system for the ongoing administration of their various credit risk-bearing portfolios.

Principle 9: The Bank must have in place a system for monitoring the condition of individual credits, including determining the adequacy of provisions and reserves.

Principle 10: The Bank should develop and utilize internal risk rating systems in managing credit risk. The rating system should be in line with the regulatory instructions and consistent with the nature, size and complexity of a bank's activities.

Principle 11: The Bank must have information systems and analytical techniques that enable management to measure the credit risk inherent in all on balance sheet and off-balance sheet activities. The management information system should provide adequate information on the composition of the credit portfolio, including identification of any concentrations of risk.

Principle 12: The Bank must have in place a system for monitoring the overall composition and quality of the credit portfolio.

Principle 13: The Bank should take into consideration potential future changes in economic conditions when assessing individual credits and their credit portfolios, and should assess their credit risk exposures under stressful conditions.

D. Ensuring adequate controls over credit risk

Principle 14: The Bank should establish a system of independent, ongoing credit review and the results of such reviews should be communicated directly to the board and senior management.

Principle 15: The Bank must ensure that the credit-granting function is being properly managed and that credit exposures are within levels consistent with prudential standards and internal limits. The Bank should establish and enforce internal controls and other practices to ensure that exceptions to policies, procedures and limits are reported in a timely manner to the appropriate level of management.

Principle 16: The Bank must have a system in place for managing problem credits and various other workout situations.

b. Market Risk and its mitigation

The market risk is the risk of valuation loss or reduction in the expected earnings stemming from adverse fluctuations in foreign exchange rates, interest rates, equity prices, credit spreads and cross currency basis spreads.

Market risks predominantly arise from the Bank's core business activities and the liquidity portfolio needed to support these activities. The Bank's strategy is to obtain cost-efficient funding from diversified sources and provide lending that is tailored to the needs of its customers. This gives rise to foreign exchange risk and structural interest rate risk due to mismatches in the Bank's assets and liabilities in terms of currency composition, maturity profile and interest rate characteristics.

Market risk exposure-

- may be explicit in portfolios of securities/equities and instruments that are actively traded;
- may be implicit such as interest rate risk due to mismatch of assets and liabilities; and
- may arise from activities categorized as off-balance sheet items

The risk arising from market risk factors such as interest rates, foreign exchange rates, and equity prices have been noted below:

i. Interest rate risk and its mitigation

Interest rate risk is the potential impact on the bank's earnings and net asset values due to changes in market interest rates. Interest rate risk arises when a bank's principal and interest cash flows (including final maturities), both on and off balance sheet, have mismatched re-pricing dates. The amount of risk is a function of the magnitude and direction of interest rate changes and the size and maturity structure of the mismatch position. Bank's lending, funding, and investment activities give rise to interest rate risk.

Interest rate risk management must be conducted within the context of a comprehensive business plan.

The bank has developed and implemented effective and comprehensive procedures and information systems to manage and control interest rate risk in accordance with its interest rate risk policies. These procedures are in accordance to the size and complexity of the bank's interest rate risk-taking activities.

The Bank manages interest rate risk by using derivatives to convert fixed rate funding into floating rate liabilities. Fixed rate lending that is not match-funded, is converted to floating rate receivables. This portfolio hedging approach ensures that interest rate risk between lending and funding in each currency remains low. The majority of the Bank's interest rate risk, therefore, stems from the portfolio of liquid assets.

ii. Foreign Exchange Risk and its mitigation

Foreign exchange risk is the current or prospective risk to earnings and capital arising from adverse movements in currency exchange rates.

The foreign exchange positions arise from the following activities:

- Trading in foreign currencies through spot, forward and option transactions as a market maker or position taker, including the unheeded positions arising from customer driven foreign exchange transactions.
- Holding foreign currency positions in the banking book (e.g. in the form of loan, bonds, deposits or cross border investments); or
- Engaging in derivative transactions that are denominated in foreign currency for trading or hedging purposes.
- In the foreign exchange business, bank also faces the risk of default of the counter parties or settlement risk. Thus bank may incur replacement cost, which depends upon the currency rate movements.

The bank also face another risk called time-zone risk, which arises out of time lags in settlement of one currency in one center and the settlement of another currency in another time zone.

The foreign exchange transactions with counter parties situated outside Bangladesh also involve sovereign or country risk.

The followings few of the methods that are followed to mitigate foreign exchange risk:

Limits: Each dealer is allocated individual limit by the Head of Treasury who is usually delegated by the Managing Director. Dealing limits are set according to the bank's size and complexity of business, market conditions, and counter party.

Stop-loss Limit: This is another mechanism of mitigating foreign exchange risk. Every dealer is assigned a stop-loss limit to restrict intuition-driven trades by the Head of Treasury based on the organization's portfolio and risk appetite. Limits are also set for individual deals and dealer portfolio positions.

Valuation: The Treasury back-office evaluates all outstanding positions at current market rates (mark-to-market) to determine their market value on a daily basis. This practice provides information regarding the profitability or loss of outstanding contracts.

iii. Equity Price Risk

Equity price risk is the risk that the fair value of equities decreases as a result of changes in the levels of equity indices and the value of individual stocks. These losses could arise because of changes in the value of listed shares held directly by the bank; changes in the value of listed shares held by a bank subsidiary; changes in the value of listed shares used as collateral for loans from a bank or a bank subsidiary, whether or not the loan was made for the purpose of buying the shares; and changes in the value of unlisted shares.

Equity price risk associated with equities could be systematic or unsystematic. The former refers to sensitivity of portfolio's value to changes in overall level of equity prices, while the latter is associated with price volatility that is determined by firm specific characteristics.

Diversification is one of the ways to mitigate equity price risk. Diversifying among various equity asset classes is of the utmost importance in mitigating equity risk.

iv. Commodity risk

Commodity risk is the threat of changes to a commodity price that may have a negative effect on future market value and income.

c. Operational Risk Management and its mitigation

Operational risk is the prospect of loss resulting from inadequate or failed procedures, systems or policies, employee errors, systems failures, fraud, other criminal activities, internal process errors or unforeseeable external events.

It is clear that operational risk differs from other risks in that it is typically not directly taken in return for an expected reward, but exists in the natural course of corporate activity, and that this affects the risk management process. At the same time, failure to properly manage operational risk can result in a misstatement of a bank's risk profile and expose the bank to significant losses.

Operational risk is a type of risk that has huge scope of occurrence in everyday banking activities. As per regulator, there are 6 fundamental principles that the bank should address in its approach to operational risk management. Dhaka Bank has applied this principle throughout the bank to its best capacity to mitigate operational risk. The principles are:

- Ultimate accountability for operational risk management rests with the board, and the level of risk that the organization accepts, together with the basis for managing those risks, is driven from the top down by those charged with overall responsibility for running the business.
- The board and senior management shall ensure that there is an effective, integrated operational risk management framework. This shall incorporate a clearly defined organizational structure, with defined roles and responsibilities for all aspects of operational risk management/monitoring and appropriate tools that support the identification, assessment, control and reporting of key risks.
- The board and senior management shall recognize, understand and have defined all categories of operational risk applicable to the bank. Furthermore, they shall ensure that their operational risk management framework adequately covers all of these categories of operational risk, including those that do not readily lend themselves to measurement.

- Operational risk policies and procedures that clearly define the way in which all aspects of operational risk are managed shall be documented and communicated. These operational risk management policies and procedures should be aligned to the overall business strategy and should support the continuous improvement of risk management.
- All business and support functions shall be an integral part of the overall operational risk management framework in order to enable the institution to manage effectively the key operational risks facing the bank.
- Line management shall establish processes for the identification, assessment, mitigation, monitoring and reporting of operational risks that are appropriate to the needs of the bank, easy to implement, operate consistently over time and support an organizational view of operational risks and material failures.

Apart from such compliance, Dhaka Bank also issues circulars time to time to different business/operational units regarding operational risk related issues that the Bank may face.

v. Liquidity Risk

Liquidity risk is the risk that a given security or asset cannot be traded quickly enough in the market to prevent a loss (or make the required profit) or when a bank is unable to fulfill its commitments in time when payment falls due.

d. Asset-liability Risk Management and its mitigation

Asset Liability Management (ALM) can be defined as a mechanism to address the risk faced by a bank due to a mismatch between assets and liabilities either due to liquidity or changes in interest rates. Liquidity is an institution's ability to meet its liabilities either by borrowing or converting assets. Apart from liquidity, a bank may also have a mismatch due to changes in interest rates as banks typically tend to borrow short term and lend long term. An insightful view of ALM is that it simply combines portfolio management techniques (that is, asset, liability and spread management) into a coordinated process. Thus, the central theme of ALM is the coordinated – and not piecemeal – management of a bank's entire balance sheet.

The management of the bank sets different limits in managing risk and exposures. The current limit of all indicators along with recent utilization is included for management review. Also trend for last few months are also included for better understanding of the behavior of the indicators.

Some key mitigating factors for ALM risk are mentioned below:

Structural Liquidity Profile (SLP): SLP is a statement that contains the net gap between assets and liabilities at different maturity bucket. If the net gap shows that there is more cash outflow than cash inflow under particular maturity buckets, then it indicates that the Bank has to take precautionary measures or keep provision to cater for the cash outflow. Thus, this helps the Bank to projects its cash inflow/ outflow at different time period.

Liquidity Coverage Ratio (LCR): LCR or Liquidity Coverage Ratio is a new liquidity standard introduced by the BCBS. This standard is built on the methodologies of traditional liquidity coverage ratio used by banks to assess exposure to contingent liquidity events. The minimum acceptable value of this ratio is 100 percent.

Net Stable Funding Ratio (NSFR): The NSFR aims to limit over-reliance on short-term wholesale funding during times of abundant market liquidity and encourage better assessment of liquidity risk across all on and off-balance sheet items. The minimum acceptable value of this ratio is 100 percent, indicating that available stable funding (ASF) should be at least equal to required stable funding (RSF).

Wholesale Borrowing Guidelines (WBG): The aim of wholesale borrowing (WB) guidelines is to set a limit for borrowed fund. The limit should be set in absolute amount based on bank's regulatory capital (Tier-1 plus Tier-2) capital and considering liquidity needs due to maturity mismatch, borrowing capacity of the bank and historic market liquidity. WB covers call borrowing, Short Notice Deposit from banks and financial institutions, placement received with maturity less than 12 months, commercial papers/similar instruments and overdrawn Nostro-accounts.

Commitments Limit: Total Commitments include undrawn portions of continuous loan including interest thereon and undrawn portions of term loans, outstanding irrevocable letters of credit and similar instruments, letters of guarantee, acceptances and similar instruments. The commitment limit should be fixed considering three important ratios. These are: i) Total commitments to total Assets, ii) Total commitments to Total Eligible Capital and iii) Total commitments to total High Quality Liquid Assets (HQLA). The highest acceptable limits of these ratios are less than 50%, less than 500% and less than 250% respectively. The commitment limit should be the lowest amount of the three ratios mentioned above.

Advance to Deposit Ratio (ADR): Advance to Deposit Ratio, actually the ratio is determined by putting Advance in numerator and Liabilities (excluding capital) in denominator. Considering the regulatory liquidity requirements (CRR and SLR), the maximum value of the ratio shall be derived using the formula [100%-CRR*-SLR*]. However, excessive lending may expose the bank in serious liquidity and interest rate risk as the market liquidity may tighten any time.

As per instructions of Bangladesh Bank, bank maintains liquidity in two forms:

i. **Cash Reserve Ratio (CRR):** The required reserves, which are held in Cash form. The CRR components are balance with Bangladesh Bank (along with different branch offices of Bangladesh Bank) and T.T. in transit.

ii. **Statutory Liquidity Reserve (SLR):** The required reserves, which are held in Asset form. The SLR components are Cash in hand, Foreign Currency with Bangladesh Bank, Holding of Treasury Bills and Bonds and amount excess in CRR.

e. Internal Control & Compliance Risk Management and its mitigation

Internal control as defined in accounting and auditing, is a process for assuring achievement of an organization's objectives in operational effectiveness and efficiency, reliable financial reporting, and compliance with laws, regulations and policies. However, in broader concept, internal control involves everything that controls risks to an organization.

Internal control can be defined with the help of five following components:

- **Control Environment -** sets the tone for the organization, influencing the control consciousness of its people. It is the foundation for all other components of internal control.
- **Risk Assessment -** the identification and analysis of relevant risks to the achievement of objectives, forming a basis for how the risks should be managed
- **Information and Communication -** systems or processes that support the identification, capture, and exchange of information in a form and time frame that enable people to carry out their responsibilities
- **Control Activities -** the policies and procedures that help ensure management directives are carried out.
- **Monitoring -** processes used to assess the quality of internal control performance over time.

Dhaka Bank has a vigorous organizational structure in place that ensures transparency, accountability and authenticity. The definition of internal control implies that everyone in the bank has responsibility for internal control to some extent. Virtually all employees produce information used in the internal control system or take other actions needed to affect control. Also, all personnel should be responsible for communicating upward problems in operations, non-compliance with the code of conduct, or other policy violations or illegal actions.

Roles and responsibilities of management, board of directors and employees of the Bank are noted below:

Management:

The Managing Director of the Bank has overall responsibility for designing and implementing effective internal control in Bank. More than any other individual, the chief executive sets the "tone at the top" that affects integrity and ethics and other factors of a positive control environment.

The senior management of the Bank will assign responsibility for establishment of more specific internal control policies and procedures to personnel responsible for the functions of the individual units/divisions.

Board of Directors:

The management of the Bank is accountable to the Board of Directors, which provides governance, guidance and oversight in achieving the business goals of the bank. The Board will set effective upward communications channels and capable financial, legal and internal audit functions, is often best able to identify and correct problems relating to internal control of the Bank.

Auditors:

The internal auditors and external auditors of the Bank also measure the effectiveness of internal control through their regular course of activities. They will assess whether the controls are properly designed, implemented and working effectively, and make recommendations on how to improve internal control. They may also review Information technology controls, which relate to the IT systems of the bank.

f. Money Laundering & Combating Financing of Terrorism (CFT) Risk Management and its mitigation

Money laundering is a financial crime which includes concealment, misrepresentation and disguise of illegal income sources; it often involves taking advantage of vulnerable financial institutions, especially in developing economies. Money Laundering is happened by launderers worldwide.

Money laundering has a major impact on a country's economy as a whole, impeding the social, economic, political, and cultural development of a society. Both money laundering and terrorist financing can weaken individual financial institution, and they are also threats to a country's overall financial sector reputation. Combating money laundering and terrorist financing is, therefore, a key element in promoting a strong, sound and stable financial sector.

Terrorist financing can simply be defined as financial support, in any form, of terrorism or of those who encourage, plan, or engage in terrorism.

Dhaka Bank has its own mechanism in place to combat money laundering & CFT. The Bank has Chief Anti-money Laundering Compliance Officer (CAMLCO) and Deputy CAMLCO. For proper reviewing of account transactions and fostering anti-money laundering culture throughout the branch, every branch has a Branch Anti-money Laundering Compliance Officer (BAMLCO). Training is conducted regularly for all officers to ensure KYC compliance, to identify suspicious activities or transactions and to disseminate knowledge regarding existing anti-money laundering act and punishment.

Monitoring is one of the crucial aspects of managing Money Laundering Risk. Generally, inconsistencies are investigated against stated purpose of the account such as- transaction profile (TP), source of fund etc. Some common mitigation tools for anti-money laundering are-

CTR (Cash Transaction Report): Cash transactions (deposits or withdrawals) that breach certain limits set by Bangladesh Bank are reported to the Central Bank.

STR (Suspicious Transaction Report): Any unusual transaction by the customer in any account is reported to the central bank.

SAR (Suspicious Activities Report): Any unusual behavior or activity by customer is reported to the central bank.

Guideline for Trade Based Money Laundering (TBML): As one of the fastest growing economy, Bangladesh is significantly vulnerable to this risk. TBML takes advantage of the complexity of trade systems, most prominently in international contexts

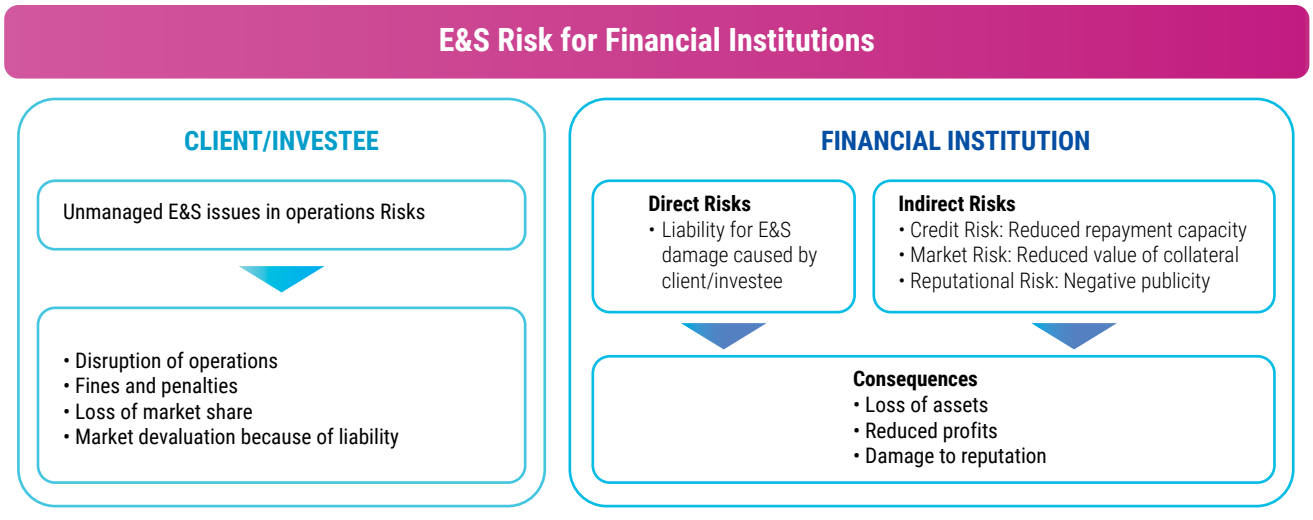
where the involvement of multiple parties and jurisdictions make AML checks and customer due diligence processes more difficult. TBML primarily involves the import and export of goods and the exploitation of a variety of cross-border trade finance instruments.

In Dhaka Bank, Trade Based Money Laundering is mitigated in the following ways:

- Proper KYC (know your customer) of buyers and suppliers through credit report and other available sources.
- Checking the authenticity of financial institutions through correspondence with advising/ negotiating/ issuing banks
- Carrying out Enhanced Due Diligence (EDD) in case of suspicious activities/ irregularities
- Vessel check through tracking system named Lloyd's software
- Thoroughly verify country of origin, buyers/ suppliers name in the sanction list

g. Environmental and Social Risk Management and its Mitigation

Environmental and social risk to a financial institution (FI) stems from the environmental and social issues that are related to a client's/investee's operations.



Environmental and social risks can be mitigated through compliance with environmental and social regulations and international environmental and social standards. These risks are not static, but rather are dynamic over time and subject to change.

Dhaka Bank formulated its Environmental and Social Risk Management (ESRM) Policy in September, 2018 that depicts the Bank's commitment towards Environmental and Social Risk Management. The ESRM policy of the Bank is applied in considering loan categories of the following: agriculture, retail, trade, microfinance, SME, corporate finance and project finance.

h. Country Risk:

Country Risk is the risk of both on and off balance sheet exposures to loss caused by events in a foreign country. If in a specific country, Bank's net funded exposure is 2% or more of its total assets, country risk for that specific country has to be considered and provision has to be kept considering the specific country risk.

Disclosure of Risk Reporting:

Risk Management Reporting is an integral part of Dhaka Bank. It has two broad aspects. The first one would be the Risk Reporting and the second one is Risk Analysis.

Risk Reporting allows the bank to identify and measure the level of risk the bank is exposed to and take corrective measures accordingly. Risk analysis is the analysis of significant risk indicators that which plays an important role in judging the bank's overall risk appetite.

Risk Reporting

Name	Description
Risk Management Report	• prepared in accordance with the guidelines and supervision of Bangladesh Bank • provides a comprehensive overview of the bank's risk profile across all key risk dimensions.
Capital-to-Risk-Weighted Asset Ratio (CRAR)	• represents an assessment to measure the adequacy of the bank's capital against its risk exposure • calculated and reported in accordance with the risk based capital adequacy guidelines of Bangladesh Bank.
ICAAP Reporting	• provides a measure of the bank's capital requirement adequacy against the organization's entire risk profile.
Stress testing	• presents the effects of several assumptions applied to measure the capital base level in stressed scenarios.

Large Loan Concentration

	2023	2022
Total Large Loan %	37.69%	38.84%
Top-20 Borrowers' Concentration %	19.12%	19.20%

Capital Management of the Bank

The capital management framework of Dhaka Bank aims to ensure that the bank is able to maintain adequate capital level both in solo basis and consolidated basis. The bank capital management objectives are:

- Preserving adequate capital resources to meet minimum regulatory capital requirements set by Bangladesh Bank in accordance with Basel III requirements
- Maintaining sufficient capital resources to support the bank's risk appetite
- Covering unexpected loss of the bank and support the bank's credit rating
- Ensuring the bank holds capital in excess of minimum requirements in order to achieve the target capital adequacy ratios set by management and approved by the board, to maintain minimum adequacy in stress situation.

(BDT in Crore)

Particulars	2023	2022
Risk Weighted Asset	23,275	22,491
Total Eligible Capital (Solo)	3,499	3,176
Capital to Risk Weighted Asset Ratio (CRAR) (Solo)	15.04%	14.12%
Total Eligible Capital (Consolidated)	3,554	3,238
Capital to Risk Weighted Asset Ratio (CRAR) (Consolidated)	15.03%	14.11%

Risk Management Report

Risk Management Report consisting of various data related to Credit Risk, Market Risk, Liquidity Risk and Operational Risk from all related divisions are presented in the monthly meeting of **Executive Risk Management Committee and Sub-risk Committee conducted under the supervision of Risk Management Division. The Supervisory Review Process (SRP) meetings are conducted bi-monthly. And, the Board Risk Management Committee (BRMC) meetings are held at least once every quarter from where reports are onward placed for Board review and approval.**

Credit risk under Risk Management Report covers the sector concentration of the portfolio, area concentration, classification, recovery, provisioning, top 20 defaulters, collateral, fund diversion etc. Market Risk covers the Interest Rate Risk, Foreign Exchange Risk, and Equity Risk. Liquidity Risk covers Statutory Liquidity Requirement (SLR), Cash Reserve Ratio (CRR), Advance Deposit Ratio (ADR) etc. Operational Risk covers internal fraud, external fraud, evaluation of core risk management etc.

The Risk Management Report is submitted to the Risk Management Committee of the Board and the decisions are communicated to relevant divisions of the bank for implementation. The report is submitted to Bangladesh Bank on quarterly basis.

Basel III: Dhaka Bank Perspective

Dhaka Bank believes that stepping into the Basel III regime, the new capital accord, is sincere and most appropriate decision of Bangladesh Bank. This changeover is justified in order to make Bank's capital more risk-sensitive and shock-absorbent in changed scenario of banking industry of our country which is characterized by increased complexity, increased use of information technology and diversity in the asset portfolio of the Banks. Accordingly, Dhaka Bank has taken the issue of Risk Based Capital Adequacy for Banks under Basel III accord, as one of its topmost priorities.

Dhaka Bank has established an independent Basel Unit (BU) at Head Office on January 10, 2016 for effective implementation of the new capital accord and ensuring Board & Senior Management oversight. The BU, is exclusively responsible for planning & reviewing the implementation of Basel III accord as per Bangladesh Bank's Road Map, for liaison about issues of Basel III with top management of Dhaka Bank, for capacity building of concerned Bank personnel and for planning & developing process for assessing overall capital adequacy.

Dhaka bank has formed an exclusive body, named SRP Team to ensure that Dhaka Bank has a process for assessing overall capital adequacy in relation to their risk profile and a strategy for maintaining their capital at an adequate level. Accordingly Dhaka Bank is ensuring compliance under Pillar-2: Supervisory Review Process of Basel III Accord.

Supervisory Review Process (SRP) Team

The SRP Team, responsible for assessing overall capital adequacy in relation to their risk profile and capital planning conducts meeting once in every two months. The team consists of following members representing Senior Management and different cross-functional Divisions of the Bank:

Designation	Position in the Team
Managing Director	Chairman
Additional Managing Director	Member
DMD – RM	Member
DMD - IT & Operations	Member
Chief Risk Officer (CRO)	Member
Chief Financial Officer (CFO)	Member
Head of ICC Division	Member
Head of CRM Division	Member
Head of CPC – Credit Division	Member
Deputy CRO & In-charge, RMD	Member Secretary

Internal Capital Adequacy Assessment Process (ICAAP)

Internal Capital Adequacy Assessment Process has been formulated by Bangladesh Bank to facilitate the process of implementation of the Pillar-2 Supervisory Review Process (SRP) of Basel III.

A dialogue between SRP team of the Bank & Supervisory Review Evaluation Process (SREP) team of the Bangladesh Bank will also be held. The objective of the dialogue is to determine the adequate level of capital needed for a bank by reviewing the ICAAP and strategies of the bank.

The bank conducts ICAAP reporting each year to incorporate the additional capital requirement under Pillar 2 Supervisory Review Process. The assessment started from the year 2011 based on the year end figure of 2010 and completed the assessment up to the year 2020. The assessment for the year 2022 is under process.

AUDITOR'S REPORT & AUDITED FINANCIAL STATEMENTS

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 15.1to the consolidated and separate financial statements	
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: • 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. 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.	We tested the design and operating effectiveness of key controls focusing on the following: • 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). Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following: • Reviewed the adequacy of the provision requirements.

Description of key audit matters	Our response to key audit matters
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).	• 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	
Recognition of interest income has a significant and wide influence on financial statements. Recognition and measurement of interest income is involved in a complex IT environment. 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. 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).	We tested the design and operating effectiveness of key controls over recognition and measurement of interest income from loans and advances. We have performed test of operating effectiveness on automated control in place to measure and recognize interest income. We have also performed substantive procedure to check whether interest income is recognized completely and accurately. We have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
3. Loans and advances	
Refer to note no. 2.1, 2.15.3, 7 & 7(a) to the consolidated and separate financial statements	
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. 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. 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).	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. 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. Furthermore, we have assessed the appropriateness of disclosures against Bangladesh Bank guidelines.
4. Impairment assessment of unquoted shares	
Refer to note no. 6.2.1 to the consolidated and separate financial statements	
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. 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.	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. We have tested a sample of investment valuation as at 31 December 2023 and compared our results to the recorded value. Finally, we have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.

Description of key audit matters	Our response to key audit matters
5. Valuation of treasury bills and treasury bonds	
Refer to note no. 6.1 to the consolidated and separate financial statements	
The classification and measurement of treasury bills (T-Bills) and treasury bonds (T-Bonds) require judgment and complex estimates. 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. 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).	We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills and treasury bonds. 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. 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. Finally, we have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
6. Legal and regulatory matters	
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. These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities. 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.	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. We asked those charged with governance to obtain their views on the status of all significant litigation and regulatory matters. 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. We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information. We also assessed the Group and the Bank's provisions and contingent liabilities disclosure.
7. IT systems and controls	
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. 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.	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. 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. Where deficiencies were identified, we tested compensating controls or performed alternate procedures. In addition, we understood, where 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 and 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**

Dhaka Bank PLC. and its Subsidiaries

CONSOLIDATED BALANCE SHEET (CONTINUED)

As at 31 December 2023

	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 | **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	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

DVC: 2404280787AS986120

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.

BALANCE SHEET (CONTINUED)

As at 31 December 2023

	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 financial statements.

Managing Director	Director	Director	Director

This is the 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.

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	Director	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
DVC: 2404280787AS986120

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 consolidated financial statements.

Dhaka Bank PLC.

LIQUIDITY STATEMENT
(ASSET AND LIABILITY MATURITY ANALYSIS)

As at 31 December 2023

(Amount in Taka)

Particulars	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.

1. Reporting entity - The Bank and its activities

1.1 Legal status and nature of the entity

Dhaka Bank PLC. ("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 PLC. 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 2018and 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 consolidatedfinancial 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 commencement date;
- 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 'ConsolidatedFinancial 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 andsubsequent 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'sguidelines. 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 carryingamount 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 (HFT)	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

a) 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.

b) 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 offfixed 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:

Category of assets	Rate of depreciation
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 oflower 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 period

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	(Notes 3.1)	2,512,037,635	3,028,309,777
	Balance with Bangladesh Bank and its agent bank(s)	(Notes 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.	(Notes 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.	(Notes 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:		**10,734,541,128**	**9,925,184,942**
	Conventional		9,998,206,800	9,304,990,108
	Al-Wadiah current account		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.	(Notes 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%**

		31.12.2023 Taka	31.12.2022 Taka
	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%**
	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**

			31.12.2023 Taka	31.12.2022 Taka

Dhaka Bank PLC. has maintained the above SLR and CRR requirement 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**

4. Balance with other banks and financial institutions

In Bangladesh	(Notes 4.1)	19,128,807,492	11,181,041,115
Outside Bangladesh	(Notes 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	(Notes 4.1(a))	19,164,994,110	11,327,519,127
Outside Bangladesh	(Notes 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**

			31.12.2023 Taka	31.12.2022 Taka
	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.	(Notes 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		2,372,799,330	114,695,734
	Wells Fargo Bank		2,105,325,493	100,660,204
	JP Morgan Chase Bank		967,913,311	83,888,797
	Standard Chartered Bank, Mumbai		75,728,084	86,712,712
	Sonali Bank		12,182,154	11,106,288
	AB Bank		43,335,563	21,609,794
	Nepal Bangladesh Bank		6,632,903	6,368,790
	Sampath Bank		15,599	3,323,140
	Bhutan National Bank		13,170,638	12,390,080
	Bank of Bhutan		1,746,290	1,856,152
	Habib Metropolitan Bank Ltd.		3,184,254	19,760,937
	ICICI Bank Limited		59,023,609	23,083,856
	Mashreq Bank, Mumbai		125,149,885	23,525,777
	Punjab National Bank, India (ACUD)		14,657,796	241,466
	Axis Bank Ltd, India		85,926,377	4,026,108
	Union Bank of Switzerland		11,717,828	1,367,416
	Commerz Bank, Frankfurt (EURO)		23,419,775	20,327,559
	Standard Chartered Bank, Frankfurt		21,499,899	5,390,082
	Unicredit S.P.A.		9,328,742	4,241,585
	Punjab National Bank, India (EURO)		682,034	610,419
	Commerz Bank, Frankfurt (AUD)		2,988,447	3,235,259
	Standard Chartered Bank, Japan		40,309,337	14,214,998
	Standard Chartered Bank, London		18,358,953	3,550,358
	Commerz Bank, Frankfurt (CAD)		10,169,546	2,568,079
	Al-Rajhi Bank, Saudi Arabia		3,047,117	1,024,808
	Zhejiang Chouzhou Commercial Bank, China		29,891,705	3,666,349
	Zhejiang Chouzhou Commercial Bank		13,934	-

			31.12.2023 Taka	31.12.2022 Taka
	Mashreq Bank Psc Uae		140,433	-
	HDFC Bank Limited, Mumbai		46,278,495	4,531,446
	Citi Bank NA, New York		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.	(Notes 4.2)	8,563,029,660	3,520,969,936
	Dhaka Bank Securities Limited		-	-
	Dhaka Bank Investment Limited		-	-
			8,563,029,660	**3,520,969,936**
4.3	**Account-wise/grouping of balance with other banks and financial institutions**			
	Current deposits		8,701,176,744	3,675,655,750
	Short-notice deposits		22,660,408	6,355,301
	Fixed deposits		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		8,801,176,744	3,675,655,750
	Upto 1 month		1,340,660,408	3,006,355,301
	Over 1 month but not more than 3 months		17,300,000,000	7,500,000,000
	Over 3 months but not more than 6 months		250,000,000	520,000,000
	Over 6 months but not more than 1 year		-	-
	Over 1 year but not more than 5 years		-	-
	Over 5 years		-	-
			27,691,837,152	**14,702,011,051**
5.	**Money at call on short notice**			
	With banking companies	(Note: 5.1)	-	280,000,000
	With non-banking financial institutions	(Note: 5.2)	400,000,000	-
			400,000,000	**280,000,000**
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**

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".**

5.2	**With non-banking financial institutions**		
	DBH	400,000,000	-
		400,000,000	**-**

			31.12.2023 Taka	31.12.2022 Taka
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)		392,839,365	392,839,365
	Unquoted		2,575,941,939	2,862,000,000
	(Details are given in **Annexure - B**)		**2,968,781,304**	**3,254,839,365**

		31.12.2023 Taka	31.12.2022 Taka
6.2.2	**Investment in subordinated bonds**		
	Mutual Trust Bank PLC. (MTBL)	180,000,000	360,000,000
	The City Bank PLC.	257,500,000	372,500,000
	One Bank PLC.	210,000,000	360,000,000
	Bank Asia PLC.	150,000,000	300,000,000
	Shahjalal Islami Bank PLC.	200,000,000	300,000,000
	Trust Bank Ltd.	200,000,000	300,000,000
	Dutch Bangla Bank PLC.	200,000,000	300,000,000
	Islami Bank Bangladesh PLC.	300,000,000	300,000,000
	Southeast Bank PLC.	-	150,000,000
	Eastern Bank PLC.	120,000,000	160,000,000
	United Commercial Bank PLC.	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 redemed); 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	650,000,000	650,000,000
	Trust Bank perpetual bond	1,000,000,000	1,000,000,000
	Southeast Perpetual Bond	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	-	1,964,468,000
	182 days treasury bills	-	1,049,183,100
	364 days treasury bills	5,615,066,000	4,269,528,746
	5 years Bangladesh government treasury bond	-	1,101,746,220
	15 years Bangladesh government treasury bond	-	649,425,727
	20 years Bangladesh government treasury bond	-	499,780,846
		5,615,066,000	**9,534,132,639**
	Held to Maturity (HTM)		
	364 days treasury bills	1,981,233,438	-
	2 years Bangladesh government treasury bond	750,169,233	1,987,144,684
	5 years Bangladesh government treasury bond	11,145,752,201	8,437,426,015
	10 years Bangladesh government treasury bond	13,039,536,524	13,537,915,249
	15 years Bangladesh government treasury bond	7,193,764,992	7,578,232,578
	20 years Bangladesh government treasury bond	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**

			31.12.2023 Taka	31.12.2022 Taka
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**
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**)

		31.12.2023 Taka	31.12.2022 Taka
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**

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**

	31.12.2023 Taka	31.12.2022 Taka
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
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**

		31.12.2023 Taka	31.12.2022 Taka
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	-	-
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
b. Unsecured	3,579,008,947	3,200,797,845
	256,187,206,406	**239,685,748,429**

		31.12.2023 Taka	31.12.2022 Taka
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 directorsof 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**
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**

			31.12.2023 Taka	31.12.2022 Taka
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**
10.1	**Investment in shares of subsidiary companies**			
	Dhaka Bank Securities Limited	(Note: 1.9.1)	1,499,999,940	1,499,999,940
	(99.99% of subsidiary company owned by DBPLC.)			
	Dhaka Bank Investment Limited	(Note: 1.9.2)	249,999,940	249,999,940
	(99.99% of subsidiary company owned by DBPLC.)			
			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.

			31.12.2023 Taka	31.12.2022 Taka

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**

		31.12.2023 Taka	31.12.2022 Taka
	Non-income generating		
	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**	**-**

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**

	31.12.2023 Taka	31.12.2022 Taka
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	2,305,495,750	759,881,250
Syndication	3,005,487,012	2,526,363,765
PC Refinance	885,760,832	55,500,000
Export development fund	11,438,446,359	20,939,142,791
FSSP fund	68,379,176	69,394,402
Stimulus fund	227,320,000	2,465,405,649
Digital Nano Loan Refinance	56,937,000	-
	17,987,826,129	**26,815,687,857**
Total	**18,093,617,095**	**28,671,061,524**
Outside Bangladesh		
Bank Muscat	-	1,032,927,000
ALUBAF ARAB INTL BANK	549,000,000	-
Caixa Bank	658,800,000	206,585,400
RAK Bank	1,647,000,000	1,549,390,500
Indusind Bank	-	826,341,600
Ajman Bank PJSC	-	516,463,500
Standard Chartered	1,427,400,000	1,032,927,000
Doha Bank	1,098,000,000	1,032,927,000
The C. Bank Doha Qatar	-	-
United Bank Limited	-	516,463,500
Yes Bank Limited	-	-
	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

			31.12.2023 Taka	31.12.2022 Taka
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		100,000,000	160,000,000
	Repayable on maturity		23,373,817,095	35,225,087,024
			23,473,817,095	**35,385,087,024**
12.7	**Maturity grouping**			
	Repayable on demand		100,000,000	160,000,000
	Repayable within 1 month		1,976,400,000	1,685,300,200
	Over 1 month but within 3 months		2,917,527,967	10,073,467
	Over 3 month but within 6 months		617,379,176	69,394,402
	Over 6 months but within 1 year		14,629,702,941	28,468,549,541
	Over 1 year but within 5 years		3,232,807,012	4,991,769,414
	Over 5 years		-	-
			23,473,817,095	**35,385,087,024**
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		-	-
			25,918,184,301	37,804,861,483
	Less: Inter company transaction		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**

		31.12.2023 Taka	31.12.2022 Taka
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**

* 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.

13.4 (a)	**Consolidated term deposits**		
	Dhaka Bank PLC.	203,622,199,953	167,179,220,175
	Dhaka Bank Securities Limited	-	-
	Dhaka Bank Investment Limited	-	-
		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**
13.5	**Deposits and other accounts**		
	Deposits from banks	3,920,341,982	557,133,853
	Deposits from customers	278,158,912,263	242,870,171,705
		282,079,254,245	**243,427,305,558**
	Deposits from banks		
	Current deposits and other Accounts	-	-
	Savings bank/mudaraba	2,650,423	145,906
	Special notice deposits	3,917,691,560	556,987,947
	Fixed deposits	-	-
		3,920,341,983	**557,133,853**

		31.12.2023 Taka	31.12.2022 Taka
	Deposits from customers		
	i) Current deposits 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	10,908,746,171	13,703,566,333
		44,593,545,911	**44,148,445,755**
	ii) 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**
	iii) Savings deposits		
	Savings account	29,731,775,840	28,899,001,821
	Mudaraba savings accounts	914,200,604	798,785,592
		30,645,976,444	**29,697,787,413**
	iv) Term deposits		
	Special notice deposits	31,190,346,638	25,244,580,441
	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
		199,704,508,393	**166,622,232,228**
		278,158,912,262	**242,870,171,705**
13.6	**Payable on demand and time deposits**		
	a) Demand deposits		
	Current account	18,488,027,721	21,959,262,441
	Savings deposits (10%)	3,064,862,687	2,969,793,332
	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	10,908,746,171	13,703,566,333
	Bills payable	3,214,881,514	2,401,706,309
		50,873,290,111	**49,519,945,396**
	b) Time deposits		
	Savings deposits (90%)	27,583,764,180	26,728,139,987
	Special notice deposits	35,135,091,994	25,815,073,748
	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
		231,205,964,134	**193,907,360,162**
		282,079,254,245	**243,427,305,558**

		Notes	31.12.2023 Taka	31.12.2022 Taka
13.7	**Maturity grouping of deposits and other accounts**			
	Other than bank deposits			
	Payable on demand		47,848,207,287	46,588,201,525
	Payable within 1 month		64,097,220,351	57,344,313,341
	Over 1 month but within 3 months		66,485,393,850	55,575,062,736
	Over 3 months but within 6 months		16,621,348,462	13,893,765,684
	Over 6 months but within 1 year		33,242,696,925	27,787,531,368
	Over 1 year but within 5 years		29,918,427,232	25,008,778,231
	Over 5 years but within 10 years		19,945,618,155	16,672,518,821
			278,158,912,262	**242,870,171,705**
	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%.

			31.12.2023 Taka	31.12.2022 Taka
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			**200,000,000**	**-**
Institutional subscriber				
NCC Bank PLC.			850,000,000	850,000,000
Community Bank Bangladesh PLC.			170,000,000	170,000,000
Mercantile Bank PLC.			780,000,000	400,000,000
			1,800,000,000	1,420,000,000
			2,000,000,000	**1,420,000,000**
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**

			31.12.2023 Taka	31.12.2022 Taka
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**
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**.

15.7.1 Reconciliation of effective tax rate

	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

		31.12.2023 Taka	31.12.2022 Taka
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**

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)**

	31.12.2023 Taka	31.12.2022 Taka
Deferred tax expense/(income)		
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.

			31.12.2023 Taka	31.12.2022 Taka
15.8(a)	**Consolidated deferred tax liabilities/(asset)**			
	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**			
	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.

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**

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 fundin 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	9,496,247,530	9,496,247,530
2023: 56,977,485 ordinary shares* of Tk.10.00 each	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.

	31.12.2023 Taka	31.12.2022 Taka

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

Particulars	31.12.2023		31.12.2022	
	% of holdings	Value of shares (Tk.)	% of holdings	Value of shares (Tk.)
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. Md. 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. Amir Ullah	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. Ahbab 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**

			31.12.2023 Taka	31.12.2022 Taka
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)			
	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**
	D. Capital Surplus/(Shortfall) [A-C]		**5,904,539,046**	**3,651,020,251**
	Total Capital Ratio (%)*		**15.04%**	**14.12%**

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).

		31.12.2023 Taka	31.12.2022 Taka

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. AlsoDhaka 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)

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**
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**
D. Capital Surplus/(Shortfall) [A-C]		**5,978,595,887**	**3,702,887,154**
Total Capital Ratio (%)*		**15.03%**	**14.11%**

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.

		31.12.2023 Taka	31.12.2022 Taka

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**

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.

		31.12.2023 Taka	31.12.2022 Taka
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	21,511,974,195	16,210,256,283
	Dividend income	229,055,965	201,855,008
	Fee, commission and brokerage	2,316,021,400	2,043,325,994
	Gains less losses arising from investment securities	3,966,418,831	3,683,542,890
	Gains less losses arising from dealing in foreign currencies	1,048,699,689	3,905,805,027
	Other operating income	254,730,104	227,923,780
		29,326,900,183	**26,272,708,982**
	Expenses		
	Interest, fee and commission	14,801,291,650	12,801,155,909
	Administrative expenses	4,094,774,114	3,917,248,460
	Other operating expenses	1,095,256,979	1,560,353,056
	Depreciation and repairs of Bank's assets	1,184,032,603	1,098,603,900
		21,175,355,346	**19,377,361,325**
		8,151,544,837	**6,895,347,657**

			31.12.2023 Taka	31.12.2022 Taka
21.	**Contingent liabilities**			
	Acceptances & endorsements		**69,044,809,858**	**69,491,221,305**
	Irrevocable letters of credit		**33,320,534,119**	**24,768,423,842**
	Usance/Defer letter of credit		13,601,493,734	8,949,475,190
	Sight letter of credit		4,822,603,910	3,930,805,223
	Back to back letter of credit		5,555,149,014	4,493,675,068
	BD-Sight (EDF)		2,092,783,151	1,106,068,269
	Back to back - local		7,248,504,310	6,288,400,093
	Letters of guarantee	(Note: 21.2)	**60,383,950,944**	**44,887,153,787**
	Bid bond		2,271,388,908	1,952,801,194
	Performance bond		21,114,760,816	22,265,404,014
	Counter guarantee		1,339,264,161	894,217,459
	Other guarantee		26,491,324,420	17,303,698,766
	Shipping guarantee		9,167,212,640	2,471,032,354
	Bills for collection		**18,378,644,376**	**15,505,026,211**
	Local bills for collection		9,447,977,148	8,070,964,321
	Foreign bills for collection		8,930,667,229	7,434,061,890
	Other contingent liabilities		**16,983,466,727**	**14,664,438,227**
	Bangladesh/Pratirakhkha/Paribar Sanchay Patra		1,751,615,000	1,932,940,000
	ICB unit certificate		51,340,900	51,340,900
	Forward exchange position	(Note: 21.1)	3,305,170,772	1,427,969,749
	US investment & premium bond		435,824,300	411,073,784
	Other contingent liabilities for ECA financing		3,624,993,930	3,669,901,327
	Contingent interest suspense		7,814,521,825	7,171,212,466
			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	36,196,761,325	31,825,268,589
Bank and other financial institutions	693,109,734	1,549,205,260
Others	23,494,079,885	11,512,679,938
	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**

			2023 Taka	2022 Taka
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**
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.

			2023 Taka	2022 Taka
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**
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**

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.

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**

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.

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**

			2023 Taka	2022 Taka
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**
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**

			2023 Taka	2022 Taka
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
	Potted plants		1,435,743	1,575,396
	Business development & promotion		100,715,398	66,825,991

			2023 Taka	2022 Taka
	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	(Note: 36.1)	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.	(Note: 36)	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	(Note: 39.1)	234,259,797	(238,711,785)
	Provision for other assets	(Note: 15.6)	-	64,529,788
			234,259,797	**(174,181,997)**

			2023 Taka	2022 Taka
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.			
39(a)	**Consolidated other provisions**			
	Dhaka Bank PLC.	(Note: 39)	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
	Earnings Per Share (EPS)-Restated		**1.72**	**1.65**
	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
	Consolidated Earnings Per Share (CEPS)-Restated		**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.	(Note: 41)	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.	(Note: 42)	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**

			2023 Taka	2022 Taka
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,		223,333,627	195,046,934
	renovation/development expenses and prepaid expenses			
	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)**
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)/decease 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)/decease 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			
	Increase in interest receivable		7,622,348	215,971,132
	Income taxes paid		(2,805,148,410)	(2,191,930,935)
	Operating profit before changes in operating assets and liabilities		**4,322,210,071**	**1,938,022,128**

		2023 Taka	2022 Taka
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:

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

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
		AA	ST-2	
Entity Rating	17-May-23	Very strong capacity & very high quality	Strong capacity for timely repayment	7-Apr-24

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.

CURRENCY WISE BALANCES WITH NOSTRO ACCOUNTS

As at 31 December 2023

Annexure-A

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

Annexure-B

(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)

Annexure-C

(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**

Dhaka Bank PLC.

SCHEDULE OF FIXED ASSETS INCLUDING PREMISES, FURNITURE & FIXTURES

As at 31 December 2023

Annexure-D

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

Annexure-E

(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

Annexure-F

(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	100,130,000
23	Shuvo Enterprise	13,688,854	6,901,773	6,787,081	
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 ManufacturerLtd.	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

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
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
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**

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. Md. 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. Amir Ullah	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

Sl. no.	Name	Status with the Bank	Name of the firms/Companies in which they have interest	Status in the interested entities
			Purbani Fashion Ltd.	Chairman & CEO
			Purbani Agro Processing Ltd.	Chairman & CEO
			Purbani Lifestyle Ltd.	Director
			Dhaka Bank Securities Ltd.	Director
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
			Dhaka Bank Securities Ltd.	Chairman
6	Mr. Khondoker Monir Uddin	Director	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

Sl. no.	Name	Status with the Bank	Name of the firms/Companies in which they have interest	Status in the interested entities
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
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

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

Annexure-H

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.

Annexure-I

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 Month	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

Annexure-I(1)

	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**

	Notes	31.12.2023 Taka	31.12.2022 Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	14	**5,702,740,611**	**3,496,646,687**
Acceptances and endorsements		2,297,984,139	1,001,893,247
Irrevocable letters of credit		1,055,026,666	479,345,174
Letter of guarantee		282,571,874	230,800,066
Bills for collection		125,378,529	35,068,481
Other contingent liabilities		1,941,779,404	1,749,539,719
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		**5,702,740,611**	**3,496,646,687**

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

Dhaka Bank PLC. (Islamic Banking)

PROFIT & LOSS ACCOUNT

For the year ended 31 December 2023

Annexure-I(2)

	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.

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			
	Commercial Banks			
			-	-
			-	-
	Financial Institutions			
			-	-
			-	-
			-	-
2.2	**Outside Bangladesh (Nostro Accounts)**			
	Current Deposits			
			-	-
			-	-

			31.12.2023 Taka	31.12.2022 Taka
3.	**Money at call on short notice**			
	With banking companies	(Note: 3.1)	-	-
	With non-banking financial institutions	(Note: 3.2)	-	-
			-	**-**
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, Ijaraetc.	(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, izaraetc.**			
	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**

			31.12.2023 Taka	31.12.2022 Taka
5.3	**Investment in Ijara finance**			
	Ijara rental receivable within 1 year		333,048,501	409,777,490
	Ijara rental receivablemore than1 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		3,706,278,449	3,451,694,274
	Bai Murabaha/Bai Muajjal		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		-	38,966,333
	Commercial Investment		-	88,484,381
	Export financing		-	-
	Consumer credit scheme		67,927,260	73,316,659
	Special program investments (SME)		1,078,885,197	473,568,109
	Staff investments		19,280,499	9,393,066
	Others		6,605,280,611	7,134,236,075
			7,771,373,567	**7,817,964,623**
5.6	**Industry-wise investments**			
	Agricultural		-	460,713,931
	Pharmaceuticals		56,678,352	-
	Textile & garment		1,032,387,901	861,003,039
	Chemical		1,142,406,075	837,442,174
	Food & alied		451,353,378	223,428,813
	Transport & communication		4,153,074	7,328,269
	Electronics & automobile		-	2,106,317
	Housing & construction		593,033,259	481,068,079
	Engineering & metal industries including ship breaking		1,243,785,445	1,101,028,828
	Energy & power		277,105,174	296,779,439
	Service		698,153,690	616,951,499
	Others		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		6,514,356,021	6,560,846,153
	Chattagram region		1,257,017,546	1,257,118,470
	South region		-	-
	North region		-	-
	Sylhet region		-	-
			7,771,373,567	**7,817,964,623**

			31.12.2023 Taka	31.12.2022 Taka
	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		6,337,702,608	7,343,779,759
	Special Mention Account		248,547,034	65,444,164
			6,586,249,641	**7,409,223,923**
	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	259,016,814	322,158,724
	Special mention account	0.25, 1	770,648	654,442
			259,787,462	**322,813,166**
	Classified			
	Sub-Standard	20	8,818	272,073
	Doubtful		-	-
	Bad and loss	100	357,655,392	238,200,404
			357,664,209	**238,472,476**
	Required provision for investments		617,451,671	561,285,642
	Total provision maintained		617,451,671	561,285,642
	Excess/short provision		-	-
	B) Provision for good borrower		**-**	**-**
	C) Provision required for Off-Balance Sheet exposures			
	Status	**Rate %**		
	Acceptances and endorsements	1	22,979,841	10,018,932
	Letters of credit	1	10,550,267	4,793,452
	Letters of guarantee	1	2,825,719	2,308,001
	Required provision		36,355,827	17,120,385
	Total provision maintained		36,355,827	17,120,385
	Excess/short provision		**-**	**-**

			31.12.2023 Taka	31.12.2022 Taka
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
	b. Unsecured		1,649,902	372,689
			7,771,373,567	**7,817,964,623**
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		18,345,129	2,639,859
	Over 1 month but less than 3 months		13,483,949	10,123,802
	Over 3 months but less than 6 months		-	1,468,389
	6 months or more		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		7,822,123	7,409,830
	Office appliances and equipment		30,913,150	28,492,459
	Computer		4,154,136	4,078,136
	Software		421,959	421,959
	Bank's vehicle		2,850,375	2,850,375
	Right of use assets (ROU) as per IFRS 16		128,545,962	128,545,962
			174,707,704	171,798,721
	Less: Accumulated depreciation		139,602,058	119,133,571
			35,105,646	**52,665,150**
8.	**Other assets**			
	Stationery, stamps, printing materials etc.		50,662	69,452
	Advance rent		83,908	123,916
	Prepaid expenses against advertisement		-	407,926
	Profit accrued and other receivable		4,133,399	7,337,790
	Security deposit		315,000	315,000
	Preliminary, formation, work in progress, renovation expenses and prepaid expenses		543,254	1,337,633
	Branch adjustments		9,350,898,947	6,437,526,448
	Suspense account		224,403	1,098,641
	Others	(Note: 8.1)	9,868,500	9,120,063
			9,366,118,073	**6,457,336,869**

			31.12.2023 Taka	31.12.2022 Taka
8.1	**Others**			
	Advance tax	(Note: 8.1.1)	173,575	128,575
	Account receivable others	(Note: 8.1.2)	9,694,925	8,991,488
			9,868,500	**9,120,063**
8.1.1	**Advance tax**			
	Opening balance		128,575	83,575
	Add: Paid during the year		173,575	128,575
			302,150	212,150
	Less: Adjustment during the year		128,575	83,575
			173,575	**128,575**
8.1.2	**Account receivable others**			
	Receivable against Bangladesh/Paribar Sanchaya Patra		-	-
	Fees receivable		116,621	988,632
	Protestation account		-	-
	ATM settlement account		-	-
	Receivable from exchange houses		-	-
	Excise duty receivable		9,578,304	8,002,856
			9,694,925	**8,991,488**
9.	**Non-banking Assets**			
	Land and building		-	-
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**

			31.12.2023 Taka	31.12.2022 Taka
	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**
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	(Note: 13.1)	78,549,918	99,593,923
			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**

			31.12.2023 Taka	31.12.2022 Taka
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**

			2023 Taka	2022 Taka
15.	**Profit on investments**			
	Term investment		169,706,919	110,723,667
	Bai Muajjal		428,044,008	109,789,104
	Investment against trust receipt		8,374,515	25,258,159
	Bai-Muajjal		-	-
	Payment against documents		2,924	-
	House Building investment		432,179	109,746
	Ijara Rental		107,346,152	109,730,284
	Total profit & rental income on investments		**713,906,697**	**355,610,960**
	Call lending and fund placement with banks		-	-
	Inter branch profit received		944,046,683	695,847,371
			1,657,953,379	**1,051,458,331**
16.	**Profit paid on deposits**			
	Mudaraba Savings accounts		16,536,675	13,801,223
	Mudaraba Special notice deposit		118,275,060	95,504,771
	Mudaraba Term deposits		952,836,572	626,407,150
	Deposits under scheme		73,823,165	85,276,568
	Others	(Note: 16.1)	1,293,559	1,797
			1,162,765,031	**820,991,509**
16.1	**Others**			
	Profit paid against refinance from Bangladesh Bank		1,291,196	-
	Profit paid on gift cheque		2,362	1,797
			1,293,559	**1,797**
17.	**Income from investment**			
	Profit on govt. Islamic bonds		51,537,048	44,963,168
	Profit on Beximco Green Sukuk al Istisnaa		127,778,538	99,054,795
			179,315,586	**144,017,963**

			2023 Taka	2022 Taka
18.	**Commission, exchange and brokerage**			
	Commission on letter of credit		30,113,950	18,708,668
	Commission on letter of guarantee		2,551,783	2,030,829
	Commission on remmittance/bills		1,554,956	1,374,130
	Processing fee consumer Finance		1,054,869	296,239
	Other comm/fees (Clearing, cash tr., risk prem., utilisation fee etc.)		23,682,432	11,157,919
	Commission & fee on credit cards		467,500	492,225
	Exchange gain including gain from foreign currency dealings		5,827,272	(5,929,598)
			65,252,763	**28,130,412**
19.	**Other operating income**			
	Other Income on Credit Card and ATM		1,313,300	726,700
	Incidental charges		1,388,629	1,389,005
	SWIFT charge recoveries		954,450	777,200
	Recovery from written off Investments		15,971,234	16,035,000
			19,627,613	**18,927,905**
20.	**Salary and allowances**			
	Basic salary		18,642,766	15,323,965
	Allowances		23,202,481	20,085,944
	Bonus & ex-gratia		2,907,900	4,368,271
	Leave fare assistance		2,410,383	2,340,333
	Bank's contribution to provident fund		1,873,414	1,519,536
			49,036,943	**43,638,049**
21.	**Rent, taxes, insurance, electricity etc.**			
	Office rent	(Note: 21.1)	4,811,483	3,083,670
	Electricity and lighting		1,037,944	901,737
	Regulatory charges		176,592	191,166
	Insurance		8,274,567	6,917,118
			14,300,585	**11,093,691**
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**

		2023 Taka	2022 Taka
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 CommitteeMeeting 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)	6,693,099	7,194,965
	Fuel costs	474,309	390,271
	Entertainment (canteen & other)	443,020	306,021
	Travelling expenses	174,438	215,511
	Conveyance	179,818	183,921
	Branch opening expenses	-	105,098
	Training expenses	110,530	55,039
	Books and papers	11,178	9,644
	WASA charges	34,000	38,000
	Staff uniform	54,370	47,375
	Potted plants	42,000	72,000
	Business development & promotion	48,975	-
	Fees and expenses for credit card	116,910	120,360
	ATM network service charges	153,000	108,000
	Profit paid for lease liability as per IFRS 16	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

Annexure-J

	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 acrivities					
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 financiang 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**	**-**	**-**

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**

		31-Dec-23		31-Dec-22	
		USD	Taka	USD	Taka
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	1,020,952	112,100,492	8,952,008	924,677,092
	Consumer credit scheme	-	-	-	-
	Small and Medium Enterprise (SME)	-	-	-	-
	Staff loan	-	-	-	-
	Others	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	45,972,148	5,047,741,888	54,051,917	5,583,168,455
	Chemical	-	-	-	-
	Food & allied	-	-	-	-
	Transport & communication	-	-	-	-
	Electronics & automobile	16,364	1,796,736	-	-
	Housing & construction	-	-	-	-
	Engineering & metal industries including ship breaking	1,228,256	134,862,522	-	-
	Energy & power	1,774,172	194,804,074	3,019,786	311,921,800
	Service	-	-	-	-
	Others	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	95,144,119	10,446,824,219	119,196,884	12,312,167,951
	Chattogram region	41,405,003	4,546,269,333	38,843,146	4,012,213,447
	South region	-	-	-	-
	North region	-	-	-	-
	Sylhet region	-	-	-	-
	Other	-	-	-	-
		136,549,122	**14,993,093,551**	**158,040,030**	**16,324,381,398**

		31-Dec-23		31-Dec-22	
		USD	Taka	USD	Taka
3.8	**Sector wise loans**				
	In Bangladesh				
	Government & autonomous bodies	-	-	-	-
	Financial institutions (Public & Private)	-	-	100,426,241	10,373,297,564
	Other public sector	-	-	-	-
	Private sector	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**
3.9	**Classification of loans & advances**				
	Unclassified (including staff loan)	122,179,111	13,415,266,336	139,481,936	14,407,465,727
	Special mention account	-	-	3,930,707	406,013,335
	Sub-Standard	-	-	240,269	24,818,068
	Doubtful	-	-	92,713	9,576,596
	Bad or loss	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	1,630,979	179,081,476	1,666,210	172,107,340
Special mention account		-	-	151,296	15,627,809
		1,630,979	**179,081,476**	**1,817,506**	**187,735,149**
Classified:					
Sub-Standard		-	-	48,054	4,963,614
Doubtful		-	-	46,357	4,788,298
Bad or loss	100	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		**14,361,211**	**1,576,860,943**	**14,610,328**	**1,509,140,274**
Total provision maintained		**14,361,211**	**1,576,860,943**	**14,610,328**	**1,509,140,274**
Excess/short provision		-	-	-	-

3.11	**Securities against loans including bills purchased & discounted**				
	a. Secured				
	Collateral of movable/immovable assets	12,787,041	1,404,017,086	16,424,365	1,696,517,000
	Local banks & financial institutions guarantee	-	-	-	-
	Government guarantee	-	-	-	-
	Foreign banks guarantee	-	-	-	-
	Export documents	76,222	8,369,147	-	-
	Fixed Deposits Receipts	-	-	-	-
	1. Own FDR	-	-	-	-
	2. FDR of other banks	-	-	-	-
	Personal guarantee	1,774,172	194,804,074	3,019,786	311,921,800
	Corporate guarantee	-	-	-	-
	Other securities	121,911,687	13,385,903,244	138,595,879	14,315,942,598
	b. Unsecured	-	-	-	-
		136,549,122	**14,993,093,551**	**158,040,030**	**16,324,381,398**

		31-Dec-23		31-Dec-22	
		USD	Taka	USD	Taka
3.12	**Particulars of loans and advances**				
(i)	Loans considered good in respect of which the bank company is fully secured;	134,698,728	14,789,920,331	155,020,244	16,012,459,598
(ii)	Loans considered good against which the banking company holds no security other than the debtor's personal guarantee;	1,850,394	203,173,221	3,019,786	311,921,800
(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 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;	-	-	-	-
(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 been charged, should be mentioned as follows:	-	-	-	-
a)	Decrease / increase in provision;	-	-	-	-
b)	Amount realized against loan previously written off;	-	-	-	-
c)	Amount of provision kept against loan classified as 'bad/loss" on the date of preparing the balance sheet;	-	-	-	-
d)	Interest creditable to the Interest Suspense A/c;	-	-	-	-
(xi)	Cumulative amount of the written off loan;	-	-	-	-
4	**Other assets**				
	Accrued interest	-	-	-	-
	Suspense account	106,359	11,678,248	106,359	10,986,136
	Prepaid expenses	1,000	109,800	(1,667)	(172,206)
	Finance to AD branches for IBP	0	36	0	34
	Finance to AD branches for import bill discounting	-	-	-	-
	Branch adjustment	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**
5.1	**Maturity grouping of borrowings**				
	Repayable on demand	-	-	-	-
	Repayable within 1 month	9,036,885	992,250,000	10,000,000	-
	Over 1 month but within 6 months	44,682,377	4,906,125,000	55,000,000	-
	Over 6 months but within 1 year	-	-	-	14,896,073,044
	Over 1 year but within 5 years	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.

		31-Dec-23		31-Dec-22	
		USD	Taka	USD	Taka
6	**Deposits and other accounts**				
6.1	**Current and other accounts**				
	Foreign currency deposits	3,042,986	334,119,898	8,526,287	880,703,217
	Margin under L/C	2,387,311	262,126,770	187,852	19,403,715
	Margin under L/G	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	370,751	40,708,461	3,019,301	311,871,749
	Deposits awaiting disposal	-	-	-	-
	Sundry deposit	-	-	-	-
		370,751	40,708,461	3,019,301	311,871,749
		5,946,074	**652,878,911**	**11,733,440**	**1,211,978,681**
6.4	**Maturity grouping of deposits and other accounts**				
	Repayable on demand	5,575,323	612,170,450	8,714,139	900,106,932
	Repayable within 1 month	-	-	733,725	75,788,487
	Over 1 month but within 6 months	-	-	756,805	78,172,472
	Over 6 months but within 1 year	370,751	40,708,461	1,528,770	157,910,790
	Over 1 year but within 5 years	-	-	-	-
	Over 5 years but within 10 years	-	-	-	-
		5,946,074	**652,878,911**	**11,733,440**	**1,211,978,681**
7	**Other liabilities**				
	Accrued interest	1,296,783	142,386,803	1,136,709	117,413,702
	Provision on loans and advances	14,361,211	1,576,860,943	13,420,253	1,386,214,168
	Finance from bill discounting	712,254	78,205,524	15,009	1,550,299
	Refinance by SWAP Woori Bank	-	-	-	-
	Import payment suspense	85,006	9,333,624	85,006	8,780,474
	Export proceeds suspense	2,193,987	240,899,803	2,917,171	301,322,458
	Interest suspense account	1,849,804	203,108,479	1,774,371	183,279,559
	Tax deducted at source & payable	252	27,687	39	4,028
	Lease liabilities as per IFRS 16	-	-	1,222	126,176
	Branch adjustment	-	-	-	-
		20,499,297	**2,250,822,864**	**19,349,779**	**1,998,690,866**
8	**Contingent liabilities**				
	Acceptance & endorsement	13,837,043	1,519,307,354	12,354,095	1,276,087,782
	Letters of credit	9,143,509	1,003,957,318	7,402,718	764,646,739
	Letters 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
		34,762,110	**3,816,879,710**	**28,760,734**	**2,970,773,825**
9	**Interest income**				
	Interest on advances	10,084,932	1,107,325,538	9,197,142	949,997,657
	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**

		31-Dec-23		31-Dec-22	
		USD	Taka	USD	Taka
10	**Interest/profit paid on deposits and borrowings etc.**				
	Term deposits	96,129	10,554,909	20,783	2,146,744
	Fund borrowings	6,923,282	760,176,364	5,986,918	618,404,886
	Inter branch interest paid	-	-	-	-
		7,019,411	**770,731,273**	**6,007,701**	**620,551,630**
11	**Commission, exchange and brokerage**				
	Commission/fees income	761,014	83,559,335	676,385	69,865,612
	Exchange gain including gain form foreign currency dealings	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	10,329	1,134,124	13,108	1,353,949
	Swift charge recoveries	28,280	3,105,144	24,895	2,571,481
	Other fees	635	69,723	551	56,880
		39,244	**4,308,991**	**38,554**	**3,982,310**
13	**Other expenses**				
	Contractual service charge	4,424	485,777	4,278.42	441,930
	Petrol, oil and lubricants (vehicle & generator)	1,048	115,077	1,040.12	107,437
	Entertainment (canteen & other)	3,041	333,924	2,451.52	253,224
	Travelling	-	-	-	-
	Conveyance	563	61,794	554.95	57,323
	Training expenses	-	-	-	-
	Books and papers	-	-	-	-
	Staff uniform	-	-	-	-
	Potted plants	-	-	-	-
	Business development & promotion	-	-	-	-
	Other charges	-	-	-	-
	Interest expense for lease liability as per IFRS 16	9	1,024	122.70	12,674
		9,086	**997,596**	**8,448**	**872,587**
14	**Cash received from other operating activities**				
	Commission & exchange	796,632	87,470,177	1,360,655	140,545,773
	Other operating income	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**

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.

DHAKA BANK SECURITIES LIMITED
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 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 fact 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:

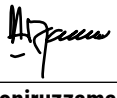
a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

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,
14 March 2024

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		**1,081,225,042**	**1,061,794,027**
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
Current assets		**4,291,741,161**	**4,424,961,245**
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 cash equivalents	11	197,471,714	274,689,585
Total assets		**5,372,966,203**	**5,486,755,273**
Equity and liabilities			
Equity		**2,046,556,872**	**2,170,652,259**
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
Non-current liabilities		**44,424,733**	**38,896,487**
Long term loan net of current maturity	16	-	-
Lease liabilities	17	44,424,733	38,896,487
Current liabilities		**3,281,984,597**	**3,277,206,527**
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,

14 March 2024

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
		(2,207,199)	**15,912,069**
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 date.

Dhaka,

14 March 2024

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 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.

Managing Director | **Director** | **Director**

Dhaka,

14 March 2024

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:**			
	Net profit/(loss) before tax for the year		(72,402,586)	25,980,686
	Adjustment for:			
	Gain on Sales of Fixed Assets	28	-	(225,000)
	Depreciation of Tangible Assets		3,372,871	3,460,821
	Amortization of Right of Use (RoU) assets		15,369,368	10,624,938
	Cash generated from operating activities before changes in working capital		**(53,660,347)**	**39,841,445**
	Changes in working capital:			
	Decrease in accounts and other receivable		11,154,150	28,349,484
	Decrease in margin loans to clients		49,678,270	16,654,027
	Decrease in advance income tax		17,723,561	2,520,361
	(Increase)/ Decreasein advances, deposits and prepayments		(4,270,614)	22,701,934
	(Decrease)/Increase in provision for unrealized losses		-	45,000,000
	Decrease in accounts payable		(53,354,987)	(124,822,180)
	Increase in other liabilities		24,544,547	31,450,744
	Income tax	20	(40,674,226)	(55,505,001)
			4,800,702	**(33,650,631)**
	Net cash (used in)/flow from operating activities		**(48,859,645)**	**6,190,814**
B.	**Cash flows from investing activities:**			
	Acquisition of property, plant and equipment	3	(730,483)	(11,457,358)
	Acquisition of Right to Use (RoU) Assets		(34,075,768)	(43,820,367)
	Disposal of Property, Plant & Equipment		138,431	225,000
	Encashment of un-quoted shares/securities		-	-
	(Investment)/Encashment in quoted shares/securities		(18,283,155)	(43,197,973)
	Net cash (used in)/flow from investing activities		**(52,950,975)**	**(98,250,698)**
C.	**Cash flow from financing activities:**			
	Receipt/(Repayment) of loan from Dhaka Bank PLC.		24,592,747	(23,813,713)
	Repayment of loan from ICB stimulus fund	16	-	(25,555,428)
	Net cash flows from/(used in) financing activities		**24,592,747**	**(49,369,141)**
D.	**Net deficit in cash and cash equivalents (A+B+C)**		**(77,217,873)**	**(141,429,026)**
E.	Cash and cash equivalents at the beginning of the year		274,689,585	416,118,610
F.	**Cash and cash equivalents at the end of the year**		**197,471,714**	**274,689,585**

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

Managing Director | **Director** | **Director**

Dhaka,

14 March 2024

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 PLC..

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 Bangladesh Limited (CDBL)
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 Act, 2023 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 theequity 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 30 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.

		Notes	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
			56,235,722	**55,694,009**
	(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
			43,436,079	**40,113,547**
	(C) Written down value (A-B)		**12,799,643**	**15,580,462**
	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
			106,392,263	**72,316,495**
	(B) Accumulated amortization			
	Opening balance		26,663,787	16,038,849
	Add: Charged during the year		15,369,368	10,624,938
			42,033,155	**26,663,787**
	(C) Written down value (A-B)		**64,359,108**	**45,652,708**
	Total written down value		**77,158,751**	**61,233,170**
	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
			930,121,728	**930,121,728**

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
			5,411,329	**661,843,958**	**661,843,958**

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

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)

Deferred tax assets	Accounting Base	Tax Base	Deductible Temporary Difference
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)
	(248,084,548)	**20,804,774**	**(268,889,321)**
Applicable tax rate			27.50%
Deferred tax assets as on 31 December 2023			**(73,944,563)**

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.

			31.12.2022 Taka
	Accounting Base	Tax Base	Deductible Temporary Difference
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)**

		Notes	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**

		Notes	31.12.2023 Taka	31.12.2022 Taka
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**
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: 9.3)	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	**Additon during the year**			
	Advanced Income Tax (Additon 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**

		Notes	31.12.2023 Taka	31.12.2022 Taka
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 cash equivalents**			
	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
				195,635,852	**270,411,309**
B. Bank Accounts for Dealer Operations					
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					
Dhaka Bank PLC.	Local	SND A/C	201.150.2960	865,034	1,470,100
				865,034	**1,470,100**
				197,351,714	**274,569,585**

		Notes	31.12.2023 Taka	31.12.2022 Taka
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 PLC.	99.999997%	210,792,274	2,107,922,740	2,097,435,560
Represented By:				
Mr. Altaf Hossain Sarker				
Mr. Reshadur Rahman				
Mr. Feroz Ahmed				
Mr. Emranul Huq				
2. Mr. Dilawar Hossain	0.000001%	1	10	10
3. Mr. Choudhury Md. Humayun Kabir	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**

		Notes	31.12.2023 Taka	31.12.2022 Taka
13	**Capital Reserve**			
	Opening balance		-	-
	Add: Transferred from Provision for loss on own portfolio		-	-
			-	-

As perBSEC/CMRRCD/2017-357/221/Admin/89 dated 22 May 2019, the companyhas 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.

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	-	-
		(61,365,928)	**19,316,639**

		Notes	31.12.2023 Taka	31.12.2022 Taka
16.	**Current portion of long term loan**			
	ICB Stimulus Fund		-	25,555,428
	Less: Paid during the year		-	25,555,428
			-	-

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
			44,424,733	**22,211,087**
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
			16,876,200	**16,685,400**
18.	**Short term loan**			
	Loan from Dhaka Bank PLC.	(Note: 17.1)	**2,444,367,206**	**2,419,774,459**
18.1	**Loan from Dhaka Bank PLC.**			
	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
			2,444,367,206	**2,419,774,459**

Dhaka Bank PLC., 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 PLC.		-	-
	Interest payable to clients for CCBA		21,401,671	18,151,013
			201,769,252	**255,124,239**
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
			58,133,402	**97,509,392**

		Notes	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
			40,674,225	**55,505,001**
	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	-
			499,103,271	**445,203,271**
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 per BSEC RBCA Rules, 2019		15,751,003	-
			210,648,997	**172,500,000**

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		-	-
			263,942,367	243,942,367
	Add: Transferred from Provision for Own Portfolio		-	-
	Add: Addition during the year		-	20,000,000
			263,942,367	**263,942,367**

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 provisionalong 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		-	-
			8,760,904	**8,760,904**

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.

		Notes	31.12.2023 Taka	31.12.2022 Taka
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	-
			15,751,003	**-**
	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
			61,735,266	**59,595,166**
			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 PLC.		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**

		Notes	2023 Taka	2022 Taka
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) Income**			
	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**
	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
			587,545	**1,251,092**
	Net CDBL income (A-B)		**468,229**	**1,043,707**
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
			44,782,320	**44,993,423**
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
			7,343,066	**5,645,474**
32.	**Legal expenses**		**208,200**	**203,750**
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
			529,577	**442,738**

		Notes	2023 Taka	2022 Taka
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
			3,208,886	**1,854,743**
35.	**Directors' fees and meeting expenses**			
	Director's fees		393,600	499,200
	Meeting, seminar and conference expenses		368,701	477,132
			762,301	**976,332**
36.	**Audit fee**			
	Statutory Audit Fee		287,500	287,500
	Special Audit Fee		-	-
			287,500	**287,500**
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
			8,968,688	**9,185,856**
38.	**Other expenses**			
	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**

		Notes	2023 Taka	2022 Taka
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 31.12.2022
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 Zamanand 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 14 March 2024

Managing Director | **Director** | **Director**

Dhaka,
14 March 2024

Dhaka Bank Securities Limited

SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT

As at 31 December 2023

Annexure-A

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	10%	7,388,519	724,303		8,112,822	1,965,476.14
Computer	13,675,142	-	188,770	13,486,372	25%	12,093,339	507,822	50,339	12,550,823	935,549.30
Motor vehicles	7,584,255	-	-	7,584,255	10%	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				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	
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**

DHAKA BANK INVESTMENT LIMITED
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.

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		**73,528,231**	**-**
Property, plant & equipment	4	121,516	-
Investment in bonds	5	73,406,715	-
Current Assets		**255,443,380**	**324,284,036**
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		**322,640,702**	**316,644,229**
Share Capital	8	250,000,000	250,000,000
Retained earnings	9	72,640,702	66,644,229
Liabilities			
Non-Current Liabilities		**6,635**	**-**
Deferred tax liability	12	6,635	-
Current Liabilities		**6,324,275**	**7,639,807**
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** | **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** | **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 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.

Company Secretary | **Managing Director** | **Director**

Dhaka,

28 February 2024

Dhaka Bank Investment Limited

STATEMENT OF CASH FLOWS

For the year ended 31 December 2023

	Notes	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)
		(15,116,738)	**(3,149,361)**
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.

Company Secretary | **Managing Director** | **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

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 Rules Act 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 flowing 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 recongnized 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 reprting 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 statments 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.

		Notes	31.12.2023 Taka	31.12.2022 Taka
4.	**Property, plant and equipment**			
	A. Cost :			
	Opening Balance		-	-
	Add: Purchased during the year		138,431	-
	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	**-**

* 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.

* 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 premiumof Taka 314,499. This premium amount will be amortized among the life time of the bond.

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

Name of the Bank	Branch Name	Account No.		
Short Term Deposit				
Dhaka Bank PLC.	Local Office	201.150.3401	4,423,382	524,569
Dhaka Bank PLC.	Gulshan Circle-2	102.150.0018	1,210,875	367,110
			5,634,257	891,680
Investment at Bank (Term Deposit)				
Name of the Bank	**Branch Name**	**Account No.**		
Dhaka Bank PLC.	Gulshan Circle-2	102.341.1174	141,814,165	141,864,166
Dhaka Bank PLC.	Kakrail	106.341.0217	-	23,114,732
Dhaka Bank PLC.	Kakrail	106.343.0148	-	103,632,396
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	50,000,000
			241,814,165	318,611,294
			247,448,422	**319,502,973**

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**

		Notes	31.12.2023 Taka	31.12.2022 Taka
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**
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	Taka	Taka
1.	Dhaka Bank PLC. Represented By: Mr. Md. Amir Ullah 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 procees.

** The appointment of Independent director is currently under process in compliance with the Corpoarte Governance Code no. BSEC/CMRRD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

		Notes		
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**

*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**

		Notes	31.12.2023 Taka	31.12.2022 Taka
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 detucted at source		10,868	83,193
			102,868	**3,379,717**

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

	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 Taka	2022 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**

		Notes	2023 Taka	2022 Taka
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**

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**

DISCLOSURES ON RISK BASED CAPITAL

(Under Pillar-3 of Basel-III Framework)

For the year ended 31 December 2023

BACKGROUND:

The Disclosure on Risk Based Capital (under pillar 3 of Basel III framework) has been prepared in accordance with the Guidelines on 'Risk Based Capital Adequacy' published by Bangladesh Bank on December 2014. These disclosures are purported to affirm the information on Minimum Capital Requirement (MCR) under Pillar 1 and Supervisory Review Process (SRP) under Pillar 2 and ensure transparency about the capital adequacy of the Bank, capital adequacy framework, risk assessment and mitigation methodologies, risk exposure in various spectrum so that the stakeholders of the industry can examine the risk related compliance of the Bank.

1. SCOPE OF APPLICATION:

1.1 Qualitative Disclosure:

a) The Risk Based Capital Adequacy and related disclosures are applicable for Dhaka Bank PLC. which is the top corporate entity of the group having 2 (two) subsidiaries-viz.1) Dhaka Bank Securities Limited and 2) Dhaka Bank Investment Limited.

b) Brief Description of the Subsidiaries:

1. Dhaka Bank Securities Limited:

Dhaka Bank Securities Limited (the name of company has been changed from DBL Securities Limited to Dhaka Bank Securities Limited dated 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 Company limited by Shares having its registered office at Adamjee Court (1st Floor), 115-120, Motijheel C/A, Dhaka -1000. The company is the Trading Right Entitlement Certificate (TREC) holder of both 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 of Dhaka Bank PLC.

2. Dhaka Bank Investment Limited:

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 71, Purana Paltan Lane, Level-5, Kakrail, Dhaka-1000. Finally, Bangladesh Securities & Exchange Commission has issued the Merchant Banker Registration Certificate vide registration no. - M.B-2021/102, dated: March 30, 2023 in favor of Dhaka Bank Investment Limited to operate the activities of Issue Manager/Underwriter/Portfolio Manager.

Basis for Consolidation:

The quantitative disclosures are made on the basis of audited financial statements of the bank and its subsidiaries as at and for the year ended December 31, 2023. The consolidated financial statements have been prepared in accordance with International Accounting Standard-27 "Separate Financial Statements". The consolidated financial statements are prepared to a common financial year ended December 31, 2023.

All intra-group transactions, balances, income and expenses are eliminated on consolidation. Profit and loss resulting from transaction between Groups is also eliminated on consolidation.

c) Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group: **Not applicable.**

1.2 Quantitative Disclosure:

d) The aggregate amount of surplus capital of insurance subsidiaries (whether deducted or subjected to an alternative method) included in the capital of the consolidated group: **Not applicable**

2. CAPITAL STRUCTURE

2.1 Qualitative Disclosure

Under Basel-III Accord regulatory capital of a bank will be categorized into two tiers: (a) Tier-1 Capital/Core Capital, and (b) Tier-2 Capital/Supplementary Capital.

Total eligible regulatory capital of Dhaka Bank PLC. consists of partly Tier-1 Capital and partly Tier-2 Capital. Almost 65.90% (Solo basis) of total eligible capital is Tier-1 or core capital, which comprises of Paid-up Capital, Statutory Reserve, Retained Earnings, General Reserve, etc. On the other hand, Tier-2 or supplementary capital (comprises of General Provision and Non-convertible Subordinated Bond) is 34.10% of total eligible capital and almost 51.74% of Tier-1 capital.

Non-convertible Subordinated Bond

Dhaka Bank PLC. issued Redeemable Non-Convertible 3rd Subordinated Bond of BDT 5,000,000,000 for a term of 7 years to strengthen the capital base of the bank on the consent of SEC vide letter no. BSEC/CI/CPLC/DS-210/2009/210 dated 28.03.2018. As per Bangladesh Bank BRPD Circular No. 10/2002 and 13/2009, present outstanding of BDT 2,000,000,000 of 3rd bond, BDT 1,000,000,000 is getting the treatment of Supplementary Capital (Tier-2) from the 3rd bond which will be fully redeemed by August 2025.

Moreover, Dhaka Bank previously issued 1st Subordinated bond worth BDT 2,000,000,000 and 2nd Subordinated bond worth BDT 3,000,000,000 which were fully redeemed in 2017 and 2023 respectively.

2.2 Quantitative Disclosure

Sl. No.	Particulars	Amount (in Crore BDT)	
		Consolidated	Solo
A.	**Tier-1 Capital (Going-Concern Capital):**		
	Common Equity Tire- 1 Capital (CET- 1)		
	Fully Paid-up Capital	1,006.60	1,006.60
	Statutory Reserve	1,006.60	1,006.60
	General Reserve	0.66	0.66
	Retained Earnings	220.71	158.80
	Minority Interest in Subsidiaries	0.01	-
	Sub-Total:	**2,234.58**	**2,172.66**
	Less : Regulatory Adjustment:		
	Book value of Goodwill and value of all other Intangible Assets**	36.67	36.67
	Deferred Tax Assets (DTA)	36.97	29.58
	Sub-Total:	**73.64**	**66.25**
	Total Common Equity Tire- 1 Capital (CET 1)	**2,160.94**	**2,106.42**
	Additional Tire- 1 Capital (AT- 1)	**200.00**	**200.00**
	Total Tier-1 Capital (A):	**2,360.94**	**2,306.42**
B.	**Tier-2 Capital (Gone Concern Capital):**		
	General Provision (including provision for Off-Balance Sheet Exposure)	1,093.41	1,093.41
	Assets Revaluation Reserves up to 80%	-	-
	Revaluation Reserve for HTM & HFT Securities (up to 80%)	-	-
	Non-convertible Subordinated Bond	100.00	100.00
	Sub Total:	**1,193.41**	**1,193.41**
	Less : Regulatory Adjustment	**-**	**-**
	Total Tier-2 Capital (B):	**1,193.41**	**1,193.41**
C.	**Total Eligible Regulatory Capital (A+B):**	**3,554.35**	**3,499.82**

**Written down value of Software which is treated as Intangible Assets

3. CAPITAL ADEQUACY

3.1 Qualitative Disclosure

As per the Guidelines on Risk Based Capital Adequacy (RBCA) for Banks under Basel-III Accord each bank has to maintain Capital to Risk-weighted Asset Ratio (CRAR) on solo basis and consolidated basis as per instructions given by Bangladesh Bank from time to time. The requirement for minimum CRAR for the year ended December, 2023 was 12.50% of total Risk Weighted Assets.

Dhaka Bank PLC. strictly follows the guidelines of Bangladesh Bank regarding capital adequacy and its policy is to maintain regulatory capital at a level higher than the minimum required capital.

3.2 Quantitative Disclosure:

Sl. No.	Particulars	Amount (in Crore BDT)	
		Consolidated	Solo
1.	**Risk Weighted Assets:**		
	For Credit Risk:		
	On-Balance Sheet	16,828.35	16,834.79
	Off-Balance Sheet	3,926.68	3,926.68
	For Market Risk	813.79	455.90
	For Operational Risk	2,083.10	2,057.59
	Total:	**23,651.92**	**23,274.96**
2.	**Minimum Capital Required:**		
	For Credit Risk	2,075.50	2,076.15
	For Market Risk	81.38	45.59
	For Operational Risk	208.31	205.76
	Total:	**2,365.19**	**2,327.50**
3.	**Total Eligible Regulatory Capital:**		
	Tier-1 Capital/Core Capital	2,160.94	2,106.42
	Additional Tire- 1 Capital (AT- 1)	200.00	200.00
	Total Tier-2 Capital/Supplementary Capital	1,193.41	1,193.41
		3,554.35	**3,499.83**
4.	**Capital Adequacy Ratio:**		
	Tier-1 Capital to RWA	9.98%	9.91%
	Tier-2 Capital to RWA	5.05%	5.13%
	Total:	**15.03%**	**15.04%**

(Amount in Crore BDT)

	2023	2022
Required provision for loans & advances	2,081.45	2,088.24
Total provision maintained	1,706.50	1,590.49
Provision will be maintained in future*	374.95	497.75

** As per BB NOC ref. no. DOS (CAMS)1157/41(Dividend)/2028-1728 dated 25 April 2024, shortfall of provision Taka 374.95 Crore will be maintained in the year 2024 which is presented under "Provision will be maintained in future".*

4. CREDIT RISK

4.1 Qualitative Disclosure Exposure to Credit Risk

Credit risk is the risk of financial loss resulting from failure by a client or counter-party to meet its contractual obligations to the Bank. Bank is exposed to credit risk from its dealing with or lending to corporate, individuals, and other banks or financial institutions.

Past due Claims

Special mention: These assets have potential weaknesses thus deserve management's close attention. If left uncorrected, these weaknesses may result in a deterioration of the repayment prospects of the borrower.

Sub–standard: These are the loans where bank has reason to doubt about the repayment of the loan although recovery prospect is encouraging.

Doubtful: Full repayment of principal and interest is unlikely and the possibility of loss is extremely high.

Bad /Loss: These are the loans that have a bleak recovery possibility.

Capital Requirement for Credit Risk

The capital requirement for credit risk is based on the risk assessment made by external credit assessment institutions (ECAIs) recognized by BB for capital adequacy purposes. Banks are required to assign a risk weight to both on-balance sheet and off-balance sheet exposures based on external credit rating (solicited) which mapped with the BB rating grade or a fixed weight specified by BB.

Minimum regulatory capital for credit risk is calculated by multiplying the Risk Weighted Assets (RWA) for both on balance sheet and off-balance sheet exposure with a certain percentage (12.50% for 2023).

Credit Risk Management System

Dhaka Bank is managing Credit Risk through a robust process that enables the bank to proactively manage loan portfolios in order to minimize losses and earn an acceptable level of return for shareholders.

Credit risk is controlled and monitored by establishing appropriate limits and operational controls to constrain credit exposure to individual counter parties and counterparty groups. There are specific policies and procedures applicable to different business segments.

Credit Risk Mitigation

Banks use a number of techniques to reduce their credit risk to which they are exposed. Guidelines on Risk Based Capital Adequacy (RBCA) consider two aspects of credit risk mitigation:

a) Collateral for Credit Risk Mitigation

Taking collateral is the most common way to mitigate credit risk. The Bank generally takes collaterals in the form of pledges of sufficient eligible marketable securities or cash, mortgages over the property etc. All of the collaterals taken do not necessarily qualify for availing capital relief under the Basel-III Accord on capital adequacy.

Where a transaction is secured by eligible financial collateral and meets the eligibility criteria and minimum requirements, banks are allowed to reduce their credit exposure or potential credit exposure by taking into account the risk mitigating effect of the collateral for the calculation of capital charge.

To ensure with a high degree of certainty that the collateral value will cover the exposure, discounts ("haircuts") are generally applied to the current market value. These reflect the quality, liquidity, volatility and, in some cases, the complexity of the individual instruments. Exposures and collateral values are continuously monitored, and margin calls or close-out procedures are enforced, when the market value of collateral falls below a predefined trigger level. Concentrations within individual collateral portfolios and across clients are also monitored where relevant and may affect the discount applied to a specific collateral pool.

Dhaka Bank has developed stringent process on collateral management. The collaterals considered by Dhaka Bank for credit risk mitigation (for capital calculation under standardized approach) comprise of financial collaterals (Bank deposits (FDR & DPS), Gold, Debt securities, equities, units of mutual funds etc.).

Majority of financial collaterals held by Dhaka Bank are in the form of own deposits (FDR & DPS), and thus are not exposed to any uncertainty in realization in case of default by counterparty. As such, there is no risk concentration on account of nature of collaterals.

b) Guarantee for Credit Risk Mitigation

To reduce credit risk transaction may be secured by guarantees. Where guarantees are direct, explicit, irrevocable and unconditional banks may consider such credit protections in calculating capital requirements through a substitution approach. Only guarantees issued by entities with a lower risk weight than the counterparty will lead to reduced capital charge, whereas the uncovered portion retains the risk weight of the underlying counterparty.

In Dhaka Bank only those guarantees that are direct, explicit, irrevocable and unconditional, are taken into consideration for calculating capital requirement. Use of such guarantees for capital calculation purpose is strictly as per Bangladesh Bank Guidelines on Risk Based Capital Adequacy.

4.2 Quantitative Disclosure:

4.2.1 Total gross credit risk exposures broken down by major types of credit exposure

(Amount in Crore BDT)

Particulars	Consolidated	Solo
Cash and Cash equivalents	251.22	251.20
Claims on Bangladesh Government and Bangladesh Bank	5,449.01	5,441.67
Claims on Banks & NBFI	3,116.04	3,112.42
Claims on Corporate	11,309.09	11,309.08
Claims under Credit Risk Mitigation	8,646.53	8,646.53

Particulars	Consolidated	Solo
Claims included in retail portfolio & Small Enterprise	1,881.13	1,972.98
Claims on Consumer Loan	332.83	332.83
Claims fully secured by residential property	157.35	157.35
Claims fully secured by commercial real estate	337.62	337.62
Past due claims	1,294.97	1,294.97
Capital market exposure	266.92	266.92
Unlisted equity investments and regulatory capital instruments issued by other banks (other than those deducted from capital) held in banking book	901.34	858.34
Investments in venture capital	100.00	100.00
Investments in premises, plant and equipment and all other fixed assets	863.89	856.16
All other assets:		
I) Claims on GOB & BB	1,487.58	1,614.39
ii) Staff Loan / Investment	116.79	116.79
iii) Claims on OFF shore OBU	-	-
iv) Other Assets	406.15	382.93
Total	**36,918.45**	**37,052.20**

4.2.2 Types of Credit Exposure:

(Amount in Crore BDT)

Types of Loan	DECEMBER, 2023	DECEMBER, 2022
Secured Overdraft/Quard	4,637.75	4,725.50
Cash Credit/Murabaha	887.98	667.51
House Building Loan	315.07	282.91
Transport Loan	200.87	191.58
Term Loan	8,713.12	7,997.57
Loan Against Trust Receipt	338.24	554.56
Payment Against Documents	2.37	0.54
Loan Against Imported Merchandize	-	-
Loan Against Accepted Bills	256.87	410.96
Packing Credit	120.36	106.39
Lease Finance / Izara	597.34	649.49
Credit Card	114.09	85.46
Retail Loan	200.00	152.00
Bills Purchased and discounted	303.38	182.28
Other Loans (Including Bai-Muajjal)	8,931.27	7,961.82
Grand Total	**25,618.71**	**23,968.57**

4.2.3 Geographical Distribution of Exposure (Region Based):

(Amount in Crore BDT)

	DECEMBER, 2023	DECEMBER, 2022
Urban		
Dhaka Region	20,315.49	18,950.14
Chittagong Region	3,485.77	3,228.51
South Region	187.32	201.74
North Region	296.60	333.34
Sylhet Region	98.00	73.60
Other	-	-
Sub. Total	**24,383.18**	**22,787.34**

	DECEMBER, 2023	DECEMBER, 2022
Rural		
Dhaka Region	985.65	937.03
Chittagong Region	89.02	101.08
South Region	-	-
North Region	152.17	136.03
Sylhet Region	8.70	7.09
Other	-	-
Sub. Total	**1,235.54**	**1,181.23**
Grand Total	**25,618.72**	**23,968.57**

4.2.4 Industry or counterparty type distribution of exposures:

(Amount in Crore BDT)

INDUSTRY TYPE	DECEMBER, 2023	DECEMBER, 2022
Agriculture	697.25	537.76
RMG	3,038.04	3,865.27
Textile	2,468.22	1,954.38
Ship Building	504.69	332.80
Ship Breaking	206.49	209.90
Other Manufacturing	7,257.27	6,383.94
SME Loans	3,127.55	2,867.87
Construction	1,927.65	1,491.06
Power, Gas	1,069.36	1,126.26
Transport, Storage & Communication	167.20	413.14
Trade Service	1,837.37	1,502.74
Commercial Real Estate Finance	148.46	591.19
Residential Real Estate Financing	214.39	42.10
Consumer Credit	621.51	683.63
Capital Market	266.92	265.58
Others	1,935.20	1,568.96
Non-Bank Financial Institutions	131.13	132.01
Grand Total	**25,618.72**	**23,968.57**

4.2.5 Residual contractual maturity of credit exposure:

(Amount in Crore BDT)

PARTICULARS	DECEMBER, 2023	DECEMBER, 2022
On demand	2,950.89	3,435.90
Upto one month	2,744.02	2,980.70
Not more than three months	4,255.31	3,797.77
More than three months but not more than six months	4,533.69	4,004.76
More than six months but not more than one year	1,904.63	1,626.71
More than one year but not more than five years	6,675.84	5,486.31
More than five years	2,554.33	2,636.42
TOTAL	**25,618.72**	**23,968.57**

4.2.6 Major Industry type amount of impaired loans (as of December, 2023):

(Amount in BDT Crore)

INDUSTRY TYPE	SS	DF	BL	TOTAL
Agriculture	2.38	0.55	2.33	5.27
RMG	-	-	179.38	179.38
Textile	4.33	-	138.42	142.75
Ship building	-	-	191.48	191.48
Ship breaking	-	-	271.91	271.91
Other manufacturing	71.24	20.87	216.15	308.25
SME loans	9.92	-	40.77	50.69
Construction	-	-	27.71	27.71
Power, gas	-	-	2.16	2.16
Transport, storage & communication	-	0.00	35.26	35.27
Trade service	-	-	3.51	3.51
Commercial real estate finance	0.48	1.22	3.27	4.97
Residential real estate financing	3.85	0.70	5.70	10.26
Consumer credit	-	1.55	0.60	2.15
Capital market	-	-	15.61	15.61
Others	-	-	-	-
Non-bank financial institutions	-	-	-	-
Grand total	**92.20**	**24.91**	**1,134.26**	**1,251.37**

4.2.7 Gross Non Performing Assets (NPAs)

(Amount in Crore BDT)

Particulars	2023	2022
Gross Non-Performing Assets (NPAs)	1,251.37	1,218.77
Non-Performing Assets (NPAs) to Outstanding Loans & Advances	4.88%	5.08%
Movement of Non-Performing Assets (NPAs):		
Opening Balance	1,218.77	714.47
Additions	732.72	859.88
Reductions	700.12	355.58
Closing Balance	**1,251.37**	**1,218.77**
Movement of specific provisions for NPAs:		
Provision held at the beginning of the year	889.43	734.11
Specific provision	149.07	248.94
Recoveries from written off loans	-	-
Fully provided debt written off	253.87	87.90
Provision no longer required	12.19	5.72
Provision held at the end of the year	**772.44**	**889.43**

5. Equities: Disclosures for Banking Book Positions

5.1 Qualitative Disclosures

Dhaka Bank has considerable investment in equity shares of various companies and mutual funds and has active participation in the secondary market through Dhaka Bank Securities Ltd. The bank also participates in the primary market by the purchase of shares and securities from IPOs. In the investment process Dhaka Bank PLC. strictly follow the internal policies and procedures put into place in this respect.

Valuation of Equity Securities

Shares and securities are valued as per the prescribed guideline of Bangladesh Bank and adequate provision is maintained accordingly for unrealized losses (if any).

Capital Charge for Equity Position Risk

Capital charge for equities are calculated on the basis of their current market value in the bank's trading book. This capital charge is calculated taking into account both the specific risk and the general market risk factor by applying the same rate of minimum capital adequacy ratio (12.50% for 2023).

5.2 Quantitative Disclosure

5.2.1 Equity Position

Sl. No.	Particulars	Amount (in Crore BDT)	
		Consolidated	Solo
1.	Investment in Equity Securities:		
	Cost price	275.29	38.66
	Market Price	235.26	55.46
	Difference	**(40.03)**	**16.80**
2.	The cumulative realized gains(losses) arising from sales and liquidation	0.22	-
3.	Total unrealized gains (losses)	(40.03)	16.80
4.	Total latest revaluation gains (losses)	-	-
5.	Any amount of the above included in Tier 2 capital	-	-
6.	Capital requirements broken down by appropriate equity grouping, consistent with the bank's methodology, as well as the aggregate amounts and the type of equity investments subject to any supervisory provisions regarding regulatory capital requirements (10% on market value).	-	-
	• Specific Market Risk	23.44	5.55
	• General Market Risk	23.44	5.55

6. Interest Rate Risk in the Banking Book (IRRBB)

6.1 Qualitative Disclosures

Interest rate risk is the risk where changes in the market interest rates might adversely affect a bank's financial condition. The immediate impact of changes in interest rates is on the Net Interest Income (NII). A long term impact of changing interest rates is on the bank's net worth since the economic value of banks' assets, liabilities and off-balance sheet positions get affected due to variation in market interest rates.

In Dhaka Bank the responsibility of interest rate risk management rests with the bank's Assets Liability Management Committee (ALCO). The Bank periodically computes the interest rate risks in the banking book that arises due to re-pricing mismatches in interest rate sensitive assets and liabilities. For the purpose of monitoring such interest rate risk, the bank has in place a system that tracks the re-pricing mismatches in interest bearing assets and liabilities. For the computation of the interest rate mismatch the guidelines of the Bangladesh Bank are followed.

6.2 Quantitative Disclosures (for 1% change in interest rate for both asset and liability portfolio of the bank)

The Increase (decline) in earning or economic value (or relevant measure used by management) for upward and downward rate shocks according to management's method for measuring IRRBB broken down by currency (as relevant):

Particulars	3 months	6 months	1 year	Above 1 year	Total
Rate Sensitive Assets	12,682.42	2,320.17	4,640.35	12,708.42	32,351.36
Rate Sensitive Liabilities	12,126.89	3,157.70	6,315.41	4,053.23	25,653.23
GAP	555.53	-837.53	-1,675.06	8,655.19	6,698.13
Cumulative GAP	555.53	-282.00	-1,957.06	6,698.13	-
Adjusted Interest Rate Changes	1.00%	1.00%	1.00%	1.00%	1.00%
Quarterly Earnings Impact	5.56	(8.38)	(16.75)	86.55	66.98
Accumulated Earnings Impact	5.56	(2.82)	(19.57)	66.98	-

7. Market Risk

7.1 Qualitative Disclosure

Views of Board of Directors (BODs) on trading/investment activities:

Market risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate due to changes in different market variables, namely:

- Interest Rate Risk
- Equity Position Risk
- Foreign Exchange Risk
- Commodity Risk

All these risks are monitored by the Treasury. The foreign exchange risk is managed by setting limits on open foreign exchange position.

Methods Used to Measure Market Risk

To measure of market risk, the Bank uses Value-at-Risk (VaR).

Market Risk & Liquidity Risk Management Policies and System

The objective of investment policy covering various facts of Market Risk is to assess and minimize risks associated with treasury operations by extensive use of risk management tools. Broadly it encompasses policy prescriptions for managing systematic risk, credit risk, market risk, operational risk and liquidity risk in treasury operations.

For market risks arising out of various products in trading book of the Bank and its business activities, the bank sets regulatory internal and ensure adherence thereto. Limits for exposure to counter-parties, industries and countries are monitored and the risks are controlled through Stop Loss limits, Overnight limit, Daylight limit, Aggregate Gap limit, Value at Risk (VAR) limit for forum, inter-bank dealing and investment limit etc.

For the Market Risk Management of the bank, it has a mid-office with separate Desks for Treasury & Asset Liability Management (ALM). Asset Liability Management Committee (ALCO) is primarily responsible for establishing the market risk management, asset liability management of the bank, procedures thereof, implementing core risk management framework issued by regulator, best risk management practices followed globally and ensuring that internal parameters, procedures, practices/polices and risk management prudential limits are adhered to.

Liquidity risk of the bank is assessed through Gap analysis for maturity mismatch based on residual maturity in different time buckets as well as various liquidity ratios and management of the same is done within the prudential limit fixed thereon. Further bank is also monitoring the liquidity position through various stock ratios. The bank is proactively using duration gap and interest rate forecasting to minimize the impact of interest rate changes.

Interest Rate Risk in the Trading Book

Dhaka Bank uses maturity method in measuring interest rate risk in respect of securities in the trading book. However, the capital charge for entire market risk exposure is calculated under the standardized approach using the maturity method and guideline of Bangladesh Bank in this respect.

7.2 Quantitative Disclosure: Capital Requirement for Market Risk

Particulars	Amount (in Crore BDT)	
	Consolidated	Solo
The capital requirements for:		
Interest Rate Risk	-	-
Equity position risk	46.88	11.09
Foreign exchange risk	34.50	34.50
Commodity risk	-	-
Total	**81.38**	**45.59**

8. OPERATIONAL RISK

8.1 Qualitative Disclosure

Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems (for example failed IT systems, or fraud perpetrated by a DBL employee), or from external causes, whether deliberate, accidental or natural. It is inherent in all of the Bank's activities.

Views of Board of Directors (BODs) to Operational Risk

Dhaka Bank's approach to operational risk is not designed to eliminate risk altogether but rather, to contain risks within levels deemed acceptable by senior management. Operational risks are monitored and, to the extent possible, controlled and mitigated.

All functions, whether business, control or logistics functions, must manage the operational risks that arise from their activities. Operational risks are pervasive, as a failure in one area may have a potential impact on several other areas. The Bank has therefore established a cross-functional body to actively manage operational risk as part of its governance structure.

The foundation of the operational risk framework is that all functions have adequately defined their roles and responsibilities. The functions can then collectively ensure that there is adequate segregation of duties, complete coverage of risks and clear accountability. All the functions use their controls to monitor compliance and assess their operating effectiveness in several ways, including self-certification by staff, tracking of a wide range of metrics (for example, the number and characteristics of client complaints, deal cancellations and corrections, un-reconciled items on cash and customer accounts, and systems failures), and the analysis of internal and external audit findings.

Performance Gap of Executives and Staffs

Dhaka Bank always tries to be the best pay master in the sector and ensure best workplace safety for its employees to avoid inconsistent employment practices and unsound workplace safety caused by way of discrimination regarding employee's compensation, health and safety.

Potential External Events

Dhaka Bank has invested heavily in IT infrastructure for better automation and online transaction environment. The bank also has huge investment on alternative power supply (both UPS & generators) and network links to avoid business disruption and system failure. Its IT system does not allow any kind of external access to avoid external fraud by way of theft/ hacking of information assets, forgery etc. Dhaka Bank has also invested considerable amount for security from terrorism and vandalism to avoid damage to physical assets.

Approach for Calculating Capital Charges for Operational Risk

For calculating eligible regulatory capital under Basel-II Capital Accord, Dhaka Bank follows the Basic Indicator Approach.

8.2 Quantitative Disclosure

Capital requirement for Operational Risk exposure of Dhaka Bank is as below:

Particulars	Amount (in Crore BDT)	
	Consolidated	Solo
The capital requirements for Operational Risk	208.31	205.76

9. LIQUIDITY RATIO

9.1 Qualitative Disclosure

Qualitative Disclosures	(a)	**Views of Board of Directors on system to reduce liquidity Risk:** The Board reviews and approves the Assets Liability Management Policies and ensures that senior management manages liquidity risk effectively in the context of the Bank's business plan, long term funding plan and economic and financial position. DBL uses liquidity ratios and stressed liquidity gaps as key metrics to establish its liquidity risk tolerance levels. These metrics measures the Bank's ability to fulfill all its payment obligations stemming from ongoing business operations under various stress scenarios. The tolerance levels are defined either in the form of limits or management action triggers (MAT) and are part of the Bank's overall liquidity management framework which is approved and reviewed by the Board on an annual basis.
		Methods used to measure Liquidity risk: There are different tools prescribed by Bangladesh Bank to measure and monitor liquidity risks. Following ratios are used by DBL as indicators for liquidity risks: I. Statutory Liquidity Requirement (SLR); II. Cash Reserve Ratio (CRR); III. Asset to Deposit Ratio (ADR); IV. Structural Liquidity Profile (SLP); V. Maximum Cumulative Outflow (MCO); VI. Medium Term Funding Ratio (MTF); VII. Liquidity Coverage Ratio (LCR); VIII. Net Stable Funding Ratio (NSFR); IX. Liquid Asset to Total Deposit Ratio; X. Liquid Asset to Short Term Liabilities; In addition to the above, DBL uses Stress Testing report and Liquidity mismatch profile as the methods to measure Liquidity risk.

		Liquidity risk management system: Asset Liability Management Committee (ALCO) of DBL sets the direction for the Bank's liquidity management. ALCO meets at least once in every month and more as and when required. ALM desk of the Treasury Division closely monitors and controls liquidity requirements on regular basis by proper coordination of funding activities. It also monitors market developments, understanding their implications for the Bank's liquidity risk exposure and recommends appropriate risk management measures to ALCO. Another strategy of liquidity risk management is to develop a diversified funding base. It aims to align sources of funding with their use.
		Policies and processes for mitigating liquidity risk: Dhaka Bank PLC. has Contingency Funding Plan and Treasury Policy as a policy support to mitigate liquidity risk. The Board and the management of DBL put into operation the following check points and mechanisms for superior liquidity risk management: • **Liquidity risk tolerance:** Bank set liquidity risk tolerance like Maximum Cumulative Outflow at 17%; • Maintaining adequate levels of liquidity considering the average daily withdrawal by the customers; • Identification and measurement of contingent liquidity risks arising from unseen scenarios. • **Contingency funding plan:** Contingency funding plans incorporate events that could rapidly affect the bank's liquidity arising from sudden inability to call back long-term loans and advances, or the loss of a large depositor or counterparties. • Public disclosure in promoting market discipline under Pillar 3 of Basel III. • Maturity ladder of cash inflows and outflows are effective tool to determine banks cash position; that estimates cash inflows and outflows with net deficit or surplus (GAP) both on a day to day basis and over a series of specified time periods. • A bucket wise (e.g. call, 2-7 days, 1 month, 1-3 months, 3-12 months, 1-5 years, over 5 years) maturity profile of the assets and liabilities is prepared to understand mismatch in every bucket.

9.2 Quantitative Disclosure:

Particulars	Unit	Position
Liquidity Coverage Ratio (LCR)	%	103.91%
Net Stable Funding Ratio (NSFR)	%	101.80%
Stock of High Quality Liquid Assets	(in Crore BDT)	5,681.15
Total net cash outflows over the next 30 calendar days	(in Crore BDT)	5,183.28
Available amount of stable funding	(in Crore BDT)	31,186.43
Required amount of stable funding	(in Crore BDT)	30,636.21

10. LEVERAGE RATIO

10.1 Qualitative Disclosure

Qualitative Disclosures	(a)	**Views of Board of Directors on system to reduce liquidity Risk:** An underlying cause of the global financial crisis was the build-up of excessive on- and off-balance sheet leverage in the banking system. At the height of the crisis, financial markets forced the banking sector to reduce its leverage in a manner that amplified downward pressures on asset prices. This deleveraging process exacerbated the feedback loop between losses, falling bank capital and shrinking credit availability. To defuse the crisis, the Basel III framework introduced a non-risk-based capital measure, the leverage ratio, as an additional prudential tool to complement minimum capital adequacy requirements. Leverage ratio is the relative amount of Tier- 1 capital to total exposure of the Bank (not risk-weighted) which has been set at minimum 3.25%. Under Basel III, a simple, transparent, non-risk based regulatory leverage ratio has been introduced to achieve the following objectives: • Restrict the leverage in the banking sector, thus helping to mitigate the risk of the destabilizing deleveraging processes which can damage the financial system and the economy • Reinforce the risk-based requirements with a simple, transparent, independent measure of risk The Board Risk Management Committee regularly reviews the leverage ratios and advises the management to strictly monitor the ratio in addition to the Pillar- 1 Minimum Capital Requirement.

		Policies and processes for managing excessive on and off-balance sheet leverage: The bank reviews its leverage position as per the Guidelines on Risk Based Capital Adequacy (revised regulatory capital framework for banks in line with Basel III). In addition, the bank has Risk Appetite as per Credit Risk Management Policy. Bank also employs Annual Budget Plan and Capital Growth Plan for managing excessive on and off-balance sheet leverage.
		Approach for calculating exposure: The bank calculates the exposure under standardized approach as per the Guidelines on Risk Based Capital Adequacy (revised regulatory capital framework for banks in line with Basel III).

10.2 Quantitative Disclosure:

(in Crore BDT)

Particulars	Amount (Consolidated)	Amount (Solo)
Leverage Ratio	4.90%	4.80%
On balance sheet exposure	37,196.19	37,091.48
Off balance sheet exposure	11,030.76	11,030.76
Total exposure	**48,153.31**	**48,056.00**

***Leverage ratio came into effect from March 31, 2015 as per RBCA Guidelines.*

11. REMUNERATION

11.1 Qualitative Disclosure

Qualitative Disclosures	(a)	The remuneration committee provides assistance to the Board in relation to the remuneration arrangements of the Bank. The Board makes all final decisions in relation to those arrangements. The current members of the Committee are as follows: 1. Emranul Huq, Managing Director 2. Sahabub Alam Khan, FCA, EVP & CFO 3. M Rezaur Rahman, EVP & Head, Human Resources Division The committee is responsible to give input into the total risk framework in relation to remuneration risk, in particular, recommending to the Board the remuneration arrangements. The Committee's remuneration responsibilities include conducting reviews of, and making recommendations to the Board on, the remuneration policy taking into account the Bank's strategy, objectives, risk profile, shareholder interests, regulatory requirements, corporate governance practices and employee interests. The Committee may consult a professional adviser or expert, at the cost of the Bank, if the committee considers it necessary to carry out its duties and responsibilities. No remuneration recommendations were obtained from external consultants during the reporting period. The Board has approved a remuneration policy which applies to the Bank. The policy does not apply to service contracts with third parties. The policy deals with base remuneration and performance based remuneration including the deferral of short-term incentive payments. As on 31 December 2023, we have 114 branches, 3 SME service centers, 29 Sub- branches and 2 Offshore Banking Unit in different areas of Bangladesh. The Bank has no foreign subsidiaries and branches. For the purposes of the accompanying remuneration disclosures, the "senior managers" of the bank comprise of Managing Director, the heads of appropriate big branches, the heads of operation, corporate, and credit risk functions and the company secretary. There were 61 senior managers as at the end of the reporting period.

	(b)	The policy establishes a remuneration framework designed to attract, retain, and motivate employees to achieve the objectives of the bank. The framework is structured to provide the desired flexibility and reward arrangements to support the Bank's strategy. The main features of the remuneration framework are: simplicity, fairness, alignment with values, appropriate risk behavior and transparency. Salary & benefits structure implemented with effect from 1 July 2016. The major objectives of the remuneration policy includes: I. To ensure market driven pay and benefits, II. To retain bright professionals of the bank; III. To take the advantage over other banks in terms of attracting prospective employees due to less advantageous pay and benefits compared to the competitors. Dhaka Bank reviewed its employee remuneration during 2022. Accordingly, changes were made. Managers to manage the branch and employees to handle the cash are remunerated by charge allowance and risk allowance respectively. Risk and control personnel are still eligible to receive an annual bonus payment under the performance bonus plan.
	(c)	The remuneration framework includes the following arrangements and processes designed to ensure that remuneration outcomes appropriately take into account the impact of business risk. The Board has discretion, having regard to the recommendation of the Committee, to provide variable remuneration to reflect the following: i. The outcomes of business activities; ii. The risk related to the business activities taking into account, where relevant. iii. Unexpected or unintended consequences that are not foreseen by the Board. On recommendation of the Management, the Board at its discretion may approve the performance/incentive bonus for the employees of the bank as a financial measure to minimize the risk. Risk and Compliance requirements represent a gateway to whether a bonus payment is made and the size of the payment. Notwithstanding financial performance and an individual's contribution and performance, if the individual does not meet, or only partially meets, risk and compliance requirements, no award or a reduced award may be made. There were no changes to the nature and type of measures used during the reporting period.
	(d)	The remuneration framework includes the following arrangements designed to ensure that remuneration outcomes are linked to performance: **Fixed base:** There is an annual review for all eligible employees. Performance ratings for the performance period are taking into consideration as well as individual circumstances for annual increment. **Performance base:** Performance bonus or incentive bonus are given to all eligible employees as per performance ratings for a performance period. Amounts of individual remuneration are linked to individual performance as per their performance ratings for the performance period. In addition, amounts of individual remuneration also linked to bank's growth. In determining the payment of a bonus to individuals, the factors taken into account include: 1. Team financial and strategic performance; 2. Individual contribution to team performance; 3. Individual performance including alignment with corporate values and meeting performance objectives. Long term incentives are designed to link a component of remuneration with key performance measures that underpin sustainable longer term growth in shareholder value.
	(e)	The remuneration framework describes short term and long term benefits. Short term benefits include salary, festival bonus, Travel Passage, and performance bonus as variable payments. Long term benefits include Gratuity, Provident Fund, Superannuation Fund and Leave encashment.
	(f)	Dhaka Bank PLC. has no variable remuneration like cash, shares and share-linked instruments and other forms.

11.2 Quantitative Disclosure:

Number of meeting held by the main body overseeing remuneration during the financial year and remuneration paid to its member.	(g)	The Committee met twice during the financial year. No additional fees are paid for serving on board committees.
Number of employees having received a variable remuneration award during the financial year. Number and total amount of guaranteed bonuses awards made during the financial year. Number and total amount of sign-on awards made during the financial year. Number and total amount of severance payments made during the financial year.	(h)	Performance bonuses/Incentives: BDT 14,43,29,953 Number of total guaranteed bonus (festival bonus): 2 Total amount of guaranteed bonus (festival bonus): BDT 17,94,38,266 Number of severance payments: 91 employees Total amount of severance payments: BDT 222,934,628 which includes Provident Fund, Gratuity Fund, Superannuation Fund. PF : BDT 107,752,183 to 91 employees SF : BDT 14,800,971 to 80 employees GF : BDT 100,381,474 to 80 employees Total : BDT 222,934,628
Total amount of outstanding deferred remuneration, spilt into cash, shares and share-linked instruments and other forms. Total amount of deferred remuneration paid out in the financial year	(i)	Not applicable for Dhaka Bank PLC.
Breakdown of amount of remuneration awards for the financial year to show: • Fixed and variable. • Deferred and non-deferred. • Different forms used (cash, shares, and share linked instruments, other forms).	(j)	• Fixed: BDT 291,08,00,575, Variable: BDT. 20,00,00,000 • Deferred: BDT 16,38,10,925, Non-deferred: Nil • Different forms used: Nil
Quantitative information about employees' exposure to implicit (e.g. fluctuations in the value of share or performance units) and explicit adjustments (e.g. claw backs or similar reversals or downward revaluations of awards) of deferred remuneration: Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and/or implicit adjustments. Total amount of reductions during the financial year due to ex post implicit adjustments.	(k)	Not applicable for Dhaka Bank PLC.

BRANCH NETWORK

Dhaka Region

Branch

Sl. No.	Br. Code	Branch Name	Branch Business Address
1	0208	Amin Bazar Branch	Market Complex (1st floor), Amin Bazar Jame Mosque, 780 Amin Bazar, Savar, Dhaka
2	0206	Banani Branch	73/B Kemal Ataturk Avenue, Banani C/A, Dhaka-1213
3	0117	Banani Road No 11 Branch	Eleven Square, Holding No.-01, Road No.-11, Dhaka.
4	0227	Banashree Branch	Nilachal (1st floor), Plot#14, Block#B, Banashree, Rampura, Dhaka.
5	0210	Bangshal Branch	88, Shaheed Syed Nazrul Islam Sharani, Bangshal, Dhaka.
6	0122	Bashundhara Branch	Union Tower, Block-A, Bashundhara R/A, Thana-Vatara, District-Dhaka.
7	0218	Baridhara Branch	House# 23, Block-K, Shaheed Suhrawardy Avenue, Dhaka
8	0219	Board Bazar Branch	Karam Ali Complex, Board Bazar, National University, Gazipur Sadar, Gazipur
9	0205	Dhanmondi Branch	House No-20, Road-7, Dhanmondi R/A, Dhaka
10	0226	Dhanmondi Model Branch	Plot#275/G, Road#27 (old), Shahid Sheikh Kamal Sharani, Dhanmondi R/A
11	0212	EPZ Branch	Zone Service Building, Room#48-51, DEPZ, Ganakbari Savar, Dhaka
12	0105	Eskaton Branch	Shanta Garden, 50/B, New Eskaton Road, Dhaka
13	0213	Fantasy Kingdom Branch	Chowdhury Plaza, Jamgara, Ashulia, Savar,Dhaka
14	0203	Foreign Exchange Branch	Biman Bhaban,100, Motijheel C/A, Dhaka
15	0107	Goran SME Service Center	179, North Goran, 1st floor, Khilgaon, Dhaka 1219
16	0215	Gulshan Branch	24, Gulshan Avenue, Gulshan-1, Dhaka
17	0102	Gulshan Circle -2 Branch	Bilquis Tower, Plot No. 06, Road No.46, Gulshan Circle -02, Dhaka-1212
18	0120	Gulshan Corporate Branch	Plot-CWS(C)-10, Bir Uttam A K Khandaker Road, Gulshan 1, Dhaka.
19	0209	Imamganj Branch	Sardar Mansion, 01, Imamgonj Lane, Imamgonj Bazar, Dhaka
20	0214	Islamic Banking Branch, Motijheel	Modhumita Cinema Hall Building, 158/160 Motijheel C/A, Dhaka
21	0211	Islampur Branch	6-7, Islampur Road, Dhaka
22	0242	Jatrabari Branch	Holding No.- 101, Shaheed Faruque Road, Ward-50, Thana-Jatrabari, District-Dhaka 1204.
23	0216	Joypara Branch	Munshi Super Market(1st floor), 1083, Joypara Bazar Main Road, Dohar, Dhaka
24	0106	Kakrail Branch	71, Purana Paltan Lane, Dhaka
25	0113	Kalatia Branch	Shamshedpur, Kalatia Bazar, Keranigonj, Dhaka
26	0106	Kakrail Branch	71, Purana Paltan Lane, Dhaka
27	0110	Kamarpara Branch	Hasmat Tower, 30/A Kamarpara Bazar Road, Khairtek, Nishat Nagar, Turag, Dhaka
28	0121	Kapasia Branch	Admiral Market, Banar Howla, Kapasia, Gazipur
29	0125	Karatia Branch	1st floor, Mouza-Karatia, Union-4 No.Karatia, Upazila-Tangail Sadar, Tangail.
30	0207	Karwan Bazar Branch	39, karwan Bazar C/A, Dhaka
31	0221	Keraniganj Branch	Khan Plaza (1st floor), Shahid Delwar Hossain Road, East Aganagar, Keraniganj, Dhaka
32	0224	Khilgaon Branch	389/B, Khilgaon Chowdhurypara, Dhaka
33	0243	Kishoregonj Branch	Chartterjee Market (1st & 2nd floor), 154, Natun Bazar, Ishakha Road, Kishoregonj
34	0220	Konabari Branch	Plot No.146/147, BSCIC, Konabari, Gazipur
35	0201	Local Office	Adamjee Court Building, 115-120, Motijheel C/A, Dhaka
36	0116	Mawna Branch	L.K.Tower, 2nd floor,Sonabo,Tengra,Telihati Union Parishod,Sreepur,Gazipur
37	0223	Mirpur Branch	Plot-01, Road-05, Block-A, Section-10, Mirpur, Dhaka
38	0225	Mohakhali Branch	100, Mohakhali(Ground & 1st floor), Bir Uttam A K Khandaker Road, Dhaka
39	0701	Mymensingh Branch	Momen Tower, Holding 65, Dr. Bipin Sen Road, Choto Bazar, Mymensingh
40	0111	Nandipara Branch	Haji Mohammad Sadek Ali Mansion, Union-Dakkhingaon, Thana-Khilgaon, Dhaka

Sl. No.	Br. Code	Branch Name	Branch Business Address
41	0114	Pragati Sarani Branch	Skill House (1st & 2nd floor), KA-53/2, Pragati Sarani, Gulshan, Dhaka
42	0230	Rajanagar Branch	Smriti Plaza (1st floor), Rajanagar, Serajdikhan, Munshigonj
43	0124	Ruhitpur Branch	Liton Plaza, Ruhitpur Bazar Road, Ruhitpur, Keranigonj Model, Dhaka.
44	0222	Savar Bazar Branch	Alam Plaza (1st floor), 122, Jaleshwor, Savar Bazar Bus Stand, Savar, Dhaka
45	0217	Shahjahanpur Branch	Navana Circular Heights, Holding#20, Outer Circular Road, Ward-11, Dhaka
46	0108	Shewrapara SME Service Centre	Plot-1036, 1st Floor, Shewrapara, Mirpur, Dhaka-1216
47	0119	Sonargaon Janapath Branch	Holding NO.56, Sonargaon Janapath Road, Sector-09, Uttara, Dhaka.
48	0103	Tangail Branch	Noorjahan Complex (1st floor), Maszid Road, Tangail
49	0204	Uttara Branch	House#01, Road#13, Sector#1, Uttara, Dhaka

Sub- Branch

Sl. No.	Br. Code	MIS Code	Branch Name	Branch Business Address
1	20451	UTR01	Ashkona Sub Branch	Holding-373, Ashkona, Ward-49, DNCC, Thana-Dokkhinkhan, District-Dhaka.
2	21351	FKG01	Ashulia Sub Branch	Holding No.- 1681, Ashulia Bazar, Ashulia, Savar, Dhaka
3	20951	IMG01	Badamtoli Sub Branch	Holding-19/4, Sahajada Mia Lane, Dhaka South City Corporation, Kotwali, Dhaka.
4	10651	KRL01	Baily Road Sub Branch	Guide House, Holding No-02, Natok Shoroni, New Baily Road, Ramna, Dhaka-1000
5	11191	NAN01	Bashabo Sub Branch	Dhaka Complex Private Limited, Holding-1/GA, Central Bashabo, Shabujbagh, Dhaka.
6	12151	KAP01	Bir Uzali Bazar Sub Branch	Village-Bir Uzali, Union-Toke, Thana-Kapasia, District-Gazipur.
7	22051	KNB01	Chandra Sub Branch	Plot No.-86/2, Sattar Road, Pourosova-Kaliakoir, Thana-Kaliakoir, District-Gazipur.
8	10551	ESK01	Hatirpool Sub Branch	89, Nasir Trade Center, Bir Uttam C R Datta Road, Kalabagan, Dhaka.
9	21851	BDH01	Jagannathpur Sub Branch	R. A. S Plaza, Holding-KA-11/2, Bashundhara Main Road, Vatara, Dhaka.
10	24251	JTB01	Jurain Sub Branch	Rezia Alam Shopping Complex, Holding-413/3, Alambagh Road, Kadamtoli, Dhaka.
11	20951	IMG02	Kamrangirchar Sub Branch	Holding-72, West Rasulpur Main Road, Ward-56, Kamrangirchar, Dhaka.
12	21051	BSL01	Lakshmibazar Sub Branch	Holding-29, Subhash Bose Avenue, Dhaka South City Corporation, Sutrapur, Dhaka.
13	20551	DHN01	Lalbagh Sub Branch	Holding-15, Dhakeswari Road, Ward-26, Dhaka South City Corporation, Lalbagh, Dhaka.
14	11451	PSR01	Madani Avenue Sub Branch	Holding No.-51, Grameen Banglar Akshay Tower, Ward No. 40, Madani Avenue, Thana- Vatara, District- Dhaka
15	21471	IBM02	Manda Sub Branch	Hazi Awlad Hossain Building, Holding-04, Manda Main Road, Mugda, Dhaka.
16	21451	IBM01	Matuail Sub Branch	Briliant Shafi Tower, Holding-142, Konapara-Dogair Main Road, Jatrabari, Dhaka.
17	21751	SHP01	Mouchak Sub Branch	Maruf Market, Holding-238/1, Outer Circular Road, Shahjahanpur, Dhaka.
18	20751	KBR01	Panthapath Sub Branch	Holding-152/1/H, Green Road (Panthapath), Thana-Kalabagan, District-Dhaka.
19	22451	KGB01	Rampura Sub Branch	Holding-64, D.I.T Road, Ward-23, DNCC, Thana-Rampura, District-Dhaka
20	22351	MRP01	Rupnagar Sub Branch	H#56, R#19, Main Road, Rupnagar R/A, Rupnagar, Mirpur, Dhaka

Chittagong Region

Branch

Sl. No.	Br. Code	Branch Name	Branch Business Address
1	0016	Agrabad Branch	World Trade Center, 102-103, Agrabad Commercial Area, Chattogram
2	0027	Anderkilla Branch	Mozahar Bhaban, 222-223, Abdus Sattar Road, Rahmatgonj, Anderkilla, Chattogram
3	0002	Ashuganj Branch	Dulal Tower (1st floor), Ashuganj Bazar, Brahmanbaria
4	0010	Azadi Bazar Branch	Azim-Jashim Market, Union-Dharmapur, Thana-Fatikchhari, District-Chattogram.
5	0009	Chandpur Branch	City Heart Building, Kalibari Moor, Chandpur Sadar, Chandpur
6	0020	CDA Avenue Branch	565/A, CDA Avenue (Ground Floor), East Nasirabad, Chattogram
7	0004	CEPZ SME Service Centre	CEPZ Zone Service Complex, Chittagong EPZ, South Halishahar, Chattogram
8	0082	Chakaria Branch	Taher Plaza(1st floor), Chiringa, Old Bus Stand, Chakaria, Cox's Bazar
9	0006	Chhagalnaiya Branch	Nur Islam Plaza, Holding#826, Ward#06, Chhagalnaiya, Feni

Sl. No.	Br. Code	Branch Name	Branch Business Address
10	0007	Chowmuhani Branch	Rupali Bhaban, Holding no.807, Feni Road, Chowmuhani Pourashava, Thana-Begumganj, District-Noakhali
11	0071	Cumilla Branch	20, Kandirpar Moor (1st floor), Adarsha Sadar, Cumilla
12	0081	Cox'sbazar Branch	Rakshit Market (1st floor), Main Road, Laldighirpar, Sadar, Cox's Bazar
13	0024	Fatickchari Branch	Fatickchari Branch, College Gate, Bibirhat, Fatickchari, Chattogram
14	0096	Feni Branch	City Center (1st floor),132, S.S.K. Road, Feni
15	0026	Gohira Branch	1st floor, Chowmuhoni, Gohira, Raozan, Chattogram
16	0008	Gunabati Branch	Wadud Akbar Garden, Gunabati Bazar, Union-12 no. Gunabati union, P.S- Chauddagram, Dist-Cumilla
17	0023	Halishahar Branch	14/A, Nusrat Mension (1st floor), Block#G, Halishahar H/E, P.C Road, Chattogram
18	0021	Hathhazari Branch	Sobahan Plaza, Kachari Road, Hathazari, Chattogram
19	0019	Islamic Banking Branch, Chattogram	A H Paragon (1st & 2nd floor), 282, CDA Avenue, Muradpur, Chattogram
20	0018	Jubilee Road Branch	Liberty Tower, 183 Jubilee Road, Chattogram
21	0017	Khatungonj Branch	291, Khatungonj, Chattogram
22	0005	Lakshmipur Branch	126/1, Thana Road, Bolram Bhaban, Sadar, Lakshmipur
23	0003	Maijdee Branch	Mostafa Plaza, Holding#142, Road#01, Main Road, Maijdee, Noakhali
24	0025	New Market Branch, Chattogram	Al-Karan Biponi Bitan Centre (2nd floor), H#388, Road# Kotwali, Chattogram
25	0022	Patiya Branch	A S Rahat Ali High School Market(1st floor), Thana Road, Patiya, Chattogram
26	0091	Sonaimuri Branch	Tofael Shopping Mall, Sonaimuri Bazar, Sonaimuri, Noakhali
27	0001	Teknaf Branch	Farid Market, 1st floor, Madrasha Road, Teknaf Pouroshova, Teknaf, Cox's Bazar

Sub- Branch

Sl. No.	Br. Code	MIS Code	Branch Name	Branch Business Address
1	8151	CXB01	Bus Terminal Sub Branch	Raidee Complex, Central Bus Terminal, Bypass Road, Cox's Bazar
2	2351	HAL02	Colonel Hat Sub Branch	Plot-17, Block-G, D.T Road Colonel Hat, Akbar Shah, Chattogram.
3	7151	CML01	Cumilla EPZ Sub Branch	Old Customs Building, EPZ Road-01 No. Gate, Thana-Sadar Dakkhin, District-Cumilla.
4	2351	HAL01	Halishahar Sub Branch	Nahian Centre, Plot-8, Road-2, H & S Road, Thana-Pahartali, District-Chattogram.
5	2051	CDA01	Khulshi Sub Branch	Holding-7/A/1/52, Zakir Hossain Road, Thana-Khulshi, District-Chattogram.
6	2651	GHR01	Raozan Sub Branch	Holding-PH 917, Chattogram-Rangamati Main Road, Thana-Raozan, District-Chattogram.
7	1651	AGR01	Sheikh Mujib Road Sub Branch	Holding-440/544, Sheikh Mujib Road, Doublemuring, Chattogram

Narayangonj Region

Branch

Sl. No.	Br. Code	Branch Name	Branch Business Address
1	0101	Araihazar Branch	Suptasha Bhaban, Plot#1,Thana Road, Araihazar Bazar, Narayanganj
2	0232	Bangabandhu Road Branch	127 (1st floor), Bangabandhu Road, Narayanganj
3	0241	Bhairab Bazar Branch	166, Kalibari Road, Bhairab Bazar, Bhairab, Kishoreganj
4	0234	Bhulta Branch	Nur Mansion Market (1st Floor), Bhulta, Rupganj, Narayanganj
5	0104	Gopaldi Branch	Musa Market (1st & 2nd floor), Gopaldi Bazar
6	0115	Kalibari Branch	Mumtaz Plaza, Kalibari Adarsha Bazar, Union-02, Thana-Araihazar,District-Narayanganj
7	0236	Madhabdi Bazar Branch	8, Bank Road, Madhabdi Bazar, Narsinghdi
8	0109	Murapara Branch	Brothers Riaz Uddin Khan Plaza(1st floor), Murapara Bazar, Rupgonj, Narayangonj
9	0231	Narayanganj Branch	Sattar Tower, 48, S.M. Maleh Road, Tanbazar, Narayangonj
10	0123	Narsingdi Branch	T.Hossain Tower, Holding-382, Borobazar, Thana-Narsingdi Sadar, District-Narsingdi.
11	0233	Pagla Bazar Branch	Al-Haj Afsar Karim Bhaban, D.N.Road, Pagla Bazar, Narayangonj
12	0112	Panchdona Branch	Microgreen City, Shreechandi,Union-Maherpara, Ward-09,P.S-Narshingdi Sadar, Narshingdi
13	0118	Rupshi Branch	City Staff Quarter, Holding No.-498 & 499, Shaheed Bokul Road, P.S- Rupganj, Dist- Narayanganj

Sub- Branch

Sl. No.	Br. Code	MIS Code	Branch Name	Branch Business Address
1	23151	NGJ01	Netaiganj Sub Branch	Holding No.-5/1, Bangabandhu Road, Thana-Narayanganj, District-Narayanganj.
2	23451	BHL01	Panchrukhi Sub Branch	M.P. Tower, Mouza-Panchrukhi, Union-Satgram, Thana-Araihazar, District-Narayanganj.

North Region

Branch

Sl. No.	Br. Code	Branch Name	Branch Business Address
1	0401	Belkuchi Branch	Jamuna Shopping Complex, Mukundogati Bazar, Belkuchi, Sirajgonj
2	0411	Bogura Branch	Shaha Complex, Kobi Nazrul Islam Sarok, Jhawtola, Bogra
3	0302	Chandaikona Branch	Happy Store Bhaban, Bazar Road, Chandaikona Bazar, Raiganj, Sirajganj
4	0305	Chapai Nawabganj	3, Godagari Road, Chapainawabganj Sadar, Chapainawabganj
5	0303	Chatmohar Branch	J.S Shopping Complex (1st floor), 516, Narikel Para, Chatmohor Sadar, Chatmohor, Pabna
6	0437	Dinajpur Branch	Rowshan Tower (1st floor), 44/42, North Munshipara Road, Dinajpur
7	0602	Hili Branch	Hili Land Port Building, Pouroshabha- Hakimpur (Hili), Thana-Hakimpur, District-Dinajpur.
8	0306	Mokamtala Branch	Bozlur Rahman (Master Plaza), Union-11 No. Mokamtala, Upazila-Shibganj, District-Bogura.
9	0301	Pabna Branch	1st floor, Munshi Complex, Hazi Abdul Goni Road, Boro Bazar C/A, Near Jubili Tank, Pabna
10	0421	Rajshahi Branch	73, Ganakpara, Shaheb Bazar, Rajshahi
11	0431	Rangpur Branch	Bangladesh Muktijoddha Sangsad, Rangpur Unit (1st floor), Shahid Mokter Elahi Sarani, Station Road, Rangpur
12	0436	Saidpur Branch	1st Floor (Shahid Dr, Zikrul Houqe Road), Saidpur, Nilphamari
13	0403	Shahajadpur Branch	Hamid Market(1st floor), H#38, Dariapur Bazar, P.O-Shahajadpur, P.S-Shahajadpur, Dist-Sirajganj
14	0304	Sherpur Branch	H#2339,(1st & 2nd floor), Sherpur Pourosova, Bogura
15	0402	Sirajganj Branch	Mahbub Shopping Center, (1st floor), SS Road, Sirajganj

South Region

Branch

Sl. No.	Br. Code	Branch Name	Branch Business Address
1	0228	Akij City Branch	Akij City, Holding-148, Ward-7, Noapara, Abhaynagar, Jashore
2	0229	Benapole Branch	Rahman Chamber, Holding-490, Ward-7, Benapole Port, Jashore.
3	0601	Barishal Branch	Talukder Mansion, 86, Sadar Road, Barishal
4	0244	Faridpur Branch	Holding No.90 (1st & 2nd floor), Thana Road, Chawk Bazar, Faridpur
5	0521	Jashore Branch	Rashid Center (1st floor), 7/A R.N. Road Jashore
6	0502	KDA Avenue Branch khulna	2B KDA Avenue, Khulna
7	0235	Kushtia Branch	Holding-176-178, Block-C, N.S Road, Ward-01, Kushtia, Kushtia.
8	0501	Satkhira Branch	Bara Bazar, Thana Road, Satkhira Sadar, Satkhira

Sylhet Region

Branch

Sl. No.	Br. Code	Branch Name	Branch Business Address
1	0152	Goalabazar Branch	Rahman Complex(1st floor), Goalabazar, Sylhet
2	0154	Habigonj Branch	Khaza Garden City (1st floor) Town Hall Road, Habigonj
3	0151	Laldighirpar Branch	960, Laldighirpar, sylhet
4	0150	Madina Market Branch	Mahmud Complex, 1st Floor, Madina Market, West Pathantula, Sylhet
5	0161	Moulvibazar Branch	S.R. Plaza (1st Floor), 1151/3/ M. Saifur Rahman Road, Moulvibazar
6	0153	Uposhahar Branch	House#10, Road#32, Block#D, Shahjalal Uposhahar, Sylhet

ABBREVIATIONS

ABB	Association of Bankers, Bangladesh
AC	Audit Committee
ADR	Advance to Deposit Ratio
ADC	Alternative Distribution Channel
ALCO	Asset Liability Committee
ALS	Assured Liquidity Support
ATM	Automated Teller Machine
BACH	Bangladesh Automated Clearing House
BAS	Bangladesh Accounting Standard
BB	Bangladesh Bank (Central Bank of Bangladesh)
BAC	Board Audit Committee
BCP	Business Continuity Plan
BFRS	Bangladesh Financial Reporting Standards
BSEC	Bangladesh Securities and Exchange Commission
BORC	Bank Operational Risk Committee
BRMC	Bank Risk Management Committee
BRPD	Banking Regulation and Policy Department (of Bangladesh Bank)
CAGR	Compound Annual Growth Rate
CDBL	Central Depository Bangladesh Limited
CRAB	Credit Rating Agency of Bangladesh
CMU	Cash Management Unit
CP	Commercial Paper
CRAR	Capital to Risk-weighted Assets Ratio
CSU	Customer Support Unit
CRR	Cash Reserve Ratio
CRM	Credit Risk Management
CSE	Chittagong Stock Exchange
CSR	Corporate Social Responsibility
CRGM	Credit Risk Grading Matrix
CDCS	Certified Documentary Credit Specialist
CRISL	Credit Rating Information and Services Ltd.
DSE	Dhaka Stock Exchange
DTA	Deferred Tax Assets
DCFCL	Departmental Control Function Check List
DR	Disaster Recovery
EPL	Equity Partners Limited
EPS	Earnings per Share
ERM	Enterprise Risk Management
EVA	Economic Value Added
EC	Executive Committee
ECAI	External Credit Assessment Institution
EFT	Electronic Fund Transfer
EMI	Equal Monthly Installment
EPZ	Export Processing Zone
E&SR	Environmental and Social Risk
ETP	Effluent Treatment Plant
FD	Fixed Deposit
FTP	Fund Transfer Pricing
FY	Fiscal Year
FCY	Foreign Currency
FDI	Foreign Direct Investment
FI	Financial Institution
FUM	Fund under Management
FY	Financial Year
GABV	Global Alliance on Banking for Values
GDP	Gross Domestic Product
GOB	Government of Bangladesh
GTFP	Global Trade Finance Program
HFT	Held for Trading
HRD	Human Resources Division
ICAB	Institute of Chartered Accountants of Bangladesh.
ICAAP	Internal Capital Adequacy Assessment Process
ICCD	Internal Control & Compliance Division
IFC	International Finance Corporation
IT	Information Technology

IAS	International Accounting Standard
IPO	Initial Public Offering
IVR	Interactive Voice Response
LC	Letter of Credit
LCR	Liquidity Coverage Ratio
MANCOM	Management Committee
MCO	Maximum Cumulative Outflow
MCR	Minimum Capital Requirement
MD&A	Management Discussion & Analysis
MFIs	Micro Finance Institutions
MICR	Magnetic Ink Character Recognition
NBFI	Non-bank Financial Institution
NII	Net Interest Income
NPL	Non Performing Loan (Classified Loan)
NCBs	Nationalized Commercial Banks
NRB	Non Resident Business
NSFR	Net Stable Funding Ratio
OBU	Offshore Banking Unit
OCI	Other Comprehensive Income
PCBs	Private Commercial Banks
PC	Purchase Committee
PD	Probability of Default
POS	Point of Sale
PPG	Product Program Guidelines
PRI	Prime Risk Indicator
QMS	Quality Management System
RBCA	Risk Based Capital Adequacy
RFCD	Resident Foreign Currency Deposit
RWA	Risk Weighted Assets
RMG	Readymade Garments
ROA	Return on Assets
ROE	Return on Equity
ROU	Right of Use
SAMD	Special Asset Management Division
SFU	Structured Finance Unit
SAFA	South Asian Federation of Accountants
SME	Small and Medium Enterprise
SLR	Statutory Liquidity Ratio
STP	Straight Through Processing
SRP	Supervisory Review Process
TFP	Trade Finance Program
TREC	Trading Right Entitlement Certificate
UBS	Universal Banking System (Core Banking Solution)

Registered Office: Plot-CWS(C)-10, Bir Uttam A K Khandaker Road
Gulshan-1, Dhaka-1212

Notice of the 29th Annual General Meeting

Notice is hereby given to all the members of Dhaka Bank PLC. that the **29th Annual General Meeting** of the members of the Company will be held virtually by using digital platform through the link "**https://dhakabank.bdvirtualagm.com**" on Tuesday, June 25, 2024 at 12:00 noon (BST) to transact the following business:

1. To receive, consider and adopt the Profit and Loss Account of the Company for the year ended 31st December, 2023 and Balance Sheet as of that date together with the Reports of the Directors and the Auditors thereon.
2. To declare dividend for the Shareholders out of the profits of the year ended 31st December, 2023 as recommended by the Board of Directors.
3. To re-elect Directors who will retire from their office.
4. To re-appoint the Auditors of the Company for the term until the next Annual General Meeting and to fix their remuneration.
5. To re-appoint the Compliance Auditors for the year 2024 as per Corporate Governance Code of BSEC and to fix their remuneration.
6. Any other matter with the permission of the Chair.

By order of the Board of Directors,

May 30, 2024

Sd/-
Md. Shahjahan Miah
EVP & Company Secretary

NOTES:

1. The Shareholders whose names appeared in the CDS/Register of Members of the Company on the 'Record Date' (May 19, 2024) will be entitled to the dividend and participate and vote in the AGM.
2. Shareholders entitled to participate and vote at this virtual AGM may also appoint a proxy to participate and vote. The 'Proxy Form', duly filled, signed and stamped along with other documents, if necessary must be submitted to the Share Department of the company situated at Head Office, Level-4, Plot# CWS(C)-10, Bir Uttam A K Khandaker Road, Gulshan, Dhaka-1212 not later than 48 hours before commencement of the AGM.
3. Annual Report-2023, Proxy Form and Notice of the AGM will be sent to all the members by courier service/post/e-mail address available as per CDBL record. Members may also collect the Annual Report & Proxy Form from the Share Department of the company situated at Head Office, Level-4, Plot# CWS(C)-10, Bir Uttam A K Khandaker Road, Gulshan, Dhaka-1212 or may download the same from the website of the company, i.e.www.dhakabankltd.com.
4. Concerned Depository Participants (DPs) / Stock Brokers are requested to provide us with a list of their margin loan holders who held Bank's shares on 'Record Date' with the details of Shareholders' name, BO ID, shareholding position, cash dividend receivable, tax rate, etc. within June 13, 2024 along with the name of their contact person to the Share Department of the Company situated at Head Office, Level-4, Plot# CWS(C)-10, Bir Uttam A K Khandaker Road, Gulshan, Dhaka-1212 or at share.department@dhakabank.com.bd. The DPs/ Stock Brokers are also requested to provide us with their Bank Account name & number, routing number, etc. to aforementioned email address for receiving the dividends of their margin loan holders.
5. The Shareholders are requested to join the virtual AGM through the link https://dhakabank.bdvirtualagm.com. The shareholders will be able to submit their questions/ comments and also cast vote electronically before 25 (twenty-five) hours of commencement of the AGM through this link and also during the AGM. In order to login for the virtual AGM, the shareholders need to click on the link and provide their 16 digit Beneficiary Owners (BO) Account Number/ Folio Number.
6. Shareholders are requested to login to the system well ahead of the Meeting at appointed time for the AGM on Tuesday, June 25, 2024. For any assistance, the respected members may contact

Registered Office: Plot-CWS(C)-10, Bir Uttam A K Khandaker Road
Gulshan-1, Dhaka-1212

Proxy Form

I/We .....

Folio/BO ID No.

Address .....

.....being a shareholder of

Dhaka Bank PLC., do hereby appoint | | | | | | | | | | | | | | | |

Mr./Ms.....of.....

.....

.....as my/our Proxy in my / our absence to attend and vote for me/us on my/our behalf at the 29th Annual General Meeting of the Company Scheduled to be held on Tuesday, June 25, 2024 at 12.00 noon. virtually by using Digital Platform through the link 'https://dhakabank.bdvirtualagm.com' and at any adjournment thereof.

In witness whereof I/We set my/our hand(s) on this the.....day of....., 2024.

Signature of the Proxy: _____

Signature of the Shareholder(s): _____

No. of Shares held: _____

Revenue Stamp Tk. 100.00

Note:

1. The Proxy Form, duly stamped and completed in all respect, must be deposited at least 48 (Forty Eight) hours before the appointed time of the Meeting must be sent through e-mail to **share.department@dhakabank.com.bd**
2. Signature of the Shareholders should agree with the Specimen Signature registered with the Company.

DHAKA BANK PLC.

Registered Office: Plot-CWS (C)-10, Bir Uttam A K Khandaker Road, Gulshan-1, Dhaka-1212.
Phone: +88 096 6670 0325 (Hunting number)
Website: www.dhakabank.com.bd, Swift: DHBLBDDH