

STRICTLY PRIVATE & CONFIDENTIAL

DRAFT INFORMATION MEMORANDUM

Dhaka Bank 4th Subordinated Bond of BDT 4,000 million

Issuer: Dhaka Bank PLC.

Issue: Dhaka Bank 4th Subordinated Bond



Contact Information: Dhaka Bank PLC, Plot-CWS(C) 10, Bir Uttam A K Khandakar Road, Gulshan-1, Dhaka-1212

Type of Security: **Non-Convertible, Unsecured, Fully-Redeemable, Floating Rate**

Total Face Value: **Up to BDT 4,000,000,000**

Face Value of each Bond: **BDT 1,000,000**

Issue Price of each Bond: **BDT 1,000,000**

Total Issue Price of the Bond: **BDT 4,000,000,000**

Coupon Rate/YTM: **Reference Rate + Coupon Margin**

Reference Rate: **Average of most recent published 6-month highest deposit rates of Private Commercial Banks (excluding 4th & 5th Generation, Foreign and Islamic Banks) as published by Bangladesh Bank in its website at the beginning of any Coupon Period**

Coupon Margin: **3.00% p.a.**

Number of Bonds: **4,000**

Credit Rating of the Issuer: **ECRL**

Long Term Rating: **AA+; Short Term Rating: ST-2 Outlook: Stable**

Credit Rating of the Issue: **ECRL;**

Long Term Rating: **AA_B, Outlook: Stable**

Trustee




Joint Arrangers



Issue Date of IM: November 24, 2024

If you have any query about this document, you may consult the issuer and the Trustee


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Head Office, Dhaka.
09 JUN 2024


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JOINT ARRANGERS' DISCLAIMER

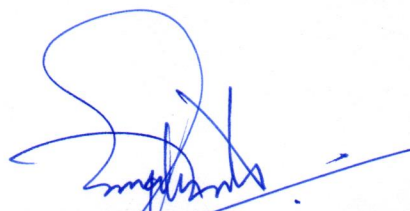
Dhaka Bank PLC ("**DBPLC**" or the "**Issuer**") has authorized UCB Investment Limited ("**UCBIL**") and BRAC EPL Investments Limited ("**BEIL**") hereinafter as the **Joint Arrangers** to distribute this information memorandum in connection with the proposed transaction outlined in it (the "**Transaction**") and the bond is proposed to be issued in the transaction (the "**Bond**").

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The issuer has prepared this information memorandum and the issuer is solely responsible for its contents. The issuer will comply with all its laws, rules and regulations and has obtained all regulatory, governmental and corporate approvals for the issuance of the bonds. All the information contained in this information memorandum has been provided by the issuer or is from publicly available information and such information has not been independently verified by the arrangers. No representation or warranty, expressed or implied, is or will be made, and no responsibility or liability is or will be accepted, by the arrangers or its affiliates for the accuracy, completeness, reliability, correctness or fairness of this information memorandum or any of the information or opinions contained therein, and the arrangers hereby expressly disclaims, to the fullest extent permitted by law, any responsibility for the contents of this information memorandum and any liability, whether arising in tort or contract or otherwise, relating to or resulting from this information memorandum or any information or errors contained therein, or any omissions therefrom. By accepting this information memorandum, you agree that the arrangers will not have any such liability.

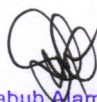
You should carefully read and retain this information memorandum. However, you are not to construe the contents of this information memorandum as investment, legal, accounting, regulatory or tax advice, and you should consult with your own advisors as to all legal, accounting, regulatory, tax and financial or related matters concerning an investment in the bonds.

INVESTORS SHOULD EMPLOY THEIR OWN ASSESSMENT TO EVALUATE THE CREDIT AND POTENTIAL RISKS ASSOCIATED WITH THE INVESTMENT. IT IS ADVISABLE FOR PROSPECTIVE INVESTORS TO SEEK GUIDANCE FROM FINANCIAL, LEGAL, AND OTHER PROFESSIONALS BEFORE MAKING A PURCHASE, ACQUISITION, OR INVESTMENT IN SUBORDINATED BONDS.


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ISSUER'S DISCLAIMER

This information memorandum is neither a prospectus nor a statement in lieu of a prospectus. The issuance of subordinated bonds is being made strictly on a private placement basis. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. It does not constitute and shall not be deemed to constitute an offer or an invitation to subscribe to the bond issue to the public in general. Apart from this information memorandum, no information memorandum or prospectus has been prepared in connection with the offering of this issue.

This information memorandum has been prepared to provide general information about the issuer to potential investors to whom it is addressed and who are willing and eligible to subscribe to the bond issue. This information memorandum does not purport to contain all the information that any potential investor may require. Neither this information memorandum nor any other information supplied in connection with the bond issue is intended to provide the basis of any credit or other evaluation and any recipient of this information memorandum should not consider such receipt a recommendation to purchase any bond. Each potential investor contemplating the purchase of any bond should make his/her independent investigation of the financial condition and affairs of the issuer and his/her own appraisal of the creditworthiness of the issuer.

The information relating to the company contained in this information memorandum is believed by the issuing company to be accurate in all respects as to the date hereof.

It is the responsibility of potential investors to also ensure that they will sell/transfer these bonds in strict accordance with this information memorandum and other applicable laws. None of the intermediaries or their agents or advisors associated with this issue undertake to review the financial condition or affairs of the issuer during the life of the arrangements contemplated by this information memorandum or have any responsibility to advise any investor or potential investor in the bonds of any information available with or subsequently coming to the attention of the intermediaries, agents, or advisors.

No person has been authorized to give any information or to make any representation not contained or incorporated by reference in this information memorandum or in any material made available by the issuer to any potential investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the issuer.

The contents of this information memorandum are intended to be used only by those potential investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient.

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Each person receiving this information memorandum acknowledges that:


1. Such person has been afforded an opportunity to request and to review and has reviewed and received this information memorandum and all additional information considered by an individual to be necessary to verify the accuracy or to supplement the information herein; and
2. Such person has not relied on any information on any intermediary that may be associated with the issuance of the bonds in connection with his/her investigation of the accuracy of such information or his/her investment decision.

The issuer does not undertake to update the information memorandum to reflect subsequent events after the date of the information memorandum and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the issuer. Neither the delivery of this information memorandum nor any sale of bond made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the issuer since the date hereof.

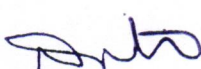
This information memorandum does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation. No action is being taken to permit an offering of the bonds or the distribution of this information memorandum and the offering and sale of the bonds which may be restricted by law in certain jurisdictions. Persons into whose possessions this information memorandum comes, are required to inform themselves about and to observe any such restrictions.


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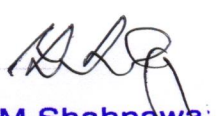
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REPORT TO THE ELIGIBLE INVESTORS

The issuer has obtained information regarding Bangladesh and its economics from various government publications and other sources. Although we believe that its sources are reliable, you should keep in mind that it has not been independently verified and the information obtained from industry and government sources and information from its internal surveys has not been verified by an independent source. In addition, we have obtained information about the Trustee i.e., DBH Finance PLC from the Trustee and do not accept any responsibility for the information contained in the section entitled "The Trustee". Further, we do not accept any responsibility for the information contained in the section entitled "Credit Rating". We are not making any representation to you concerning the accuracy or completeness of the information contained in the section "The Trustee" or in the section "Credit Rating".

The distribution of this information memorandum and the offering is restricted only to Bangladesh. It is not intended or make to offer or sale of bonds in any other jurisdiction. The offerings will not be offered to the public at large in Bangladesh, or outside Bangladesh. We may withdraw this offering at any time, and we reserve the right to reject any offer to purchase the bonds in whole or in part and to sell to any prospective investor less than the full amount of the bonds sought by such investor.

We have obtained approval from Bangladesh Bank (BB) and Bangladesh Securities & Exchange Commission (BSEC) for the issuance of bonds and the distribution of this information memorandum. Bangladesh Bank has given their NOC to issue the bonds through its letter No. BRPD(BS)661/14B(P)/2023/6739 dated 21.08.2023 and Bangladesh Securities & Exchange has given their consent to issue the bonds through its Letter No. _____, dated _____.



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1. MANAGEMENT'S PERCEPTION & ANALYSIS ON RISK FACTORS

The following matters should be considered carefully before making any investment decision with respect to the issuer or the bonds. This section contains a list of risks usually associated with the issuer and the bonds that it is issuing. The sequence in which the risks below are listed is not intended to be indicative of any order of priority or of the extent of their consequences. This list of risk factors is not meant to be a comprehensive description of all risks which may be relevant to a decision to invest in the bonds. It does not take into consideration of an investor's specific knowledge and/or understanding about the risks typically associated with the issuer and the purchase and ownership of the bonds. You are advised to review the risks below, if necessary, with the assistance of your own professional advisors, prior to making any investment decisions. If any of the risks described materialize, they could have a serious effect on the issuer's financial results, and the ability of the issuer to fulfill its obligations under the bonds to be issued.

1.1 Interest Rate Risk

Interest rate risk is the risk to earnings or capital of the bank arising from movement of interest rates.

Management Perception

To manage interest rate risk, ALCO regularly monitors various ratios and parameters. Bank deploys several analysis techniques (e.g. Rate Sensitive Gap Analysis, Duration Gap Analysis) to measure interest rate risk, its impact on Net Interest Income and takes insight about course of actions.

1.2 Exchange Rate Risk

Foreign exchange risk is the risk that a Bank's financial performance or position will be affected by fluctuations in the exchange rates between currencies and implied volatility on foreign exchange options.

Management Perception

Bank makes import payment and outward remittance as its outflow, whereas it gets foreign currency inflow as export receipts and inward remittance. Exchange rate risk arises, if, on a particular day, these inflow-outflows don't match and bank runs its position long/short from these customer driven activities. Bank also faces foreign exchange risk if it sources its funding in one currency by converting fund from another currency. Currently, the Bank is facing such transaction exposure in foreign currency for its off-shore banking unit. But these transactions exposure is always hedged. The bank computes VaR (Value at Risk) on its foreign exchange position arising from customer driven foreign exchange transactions at 95% confidence level on daily basis. The bank maintains various Nostro accounts in order to conduct operations in different currencies. The management of the bank set limits for conducting Nostro account transactions. All Nostro accounts are reconciled on monthly basis and outstanding entries are reviewed by the management for its settlement/ adjustment. The position maintained by the bank at the end of the day is within the stipulated limit prescribed by the Bangladesh Bank. Since the Bond is to be issued in local currency and there is no conversion to other currency therefore, we do not foresee any exchange rate risk in relation to bond.

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1.3 Non-Repayment Risk (Credit Risk)

Credit risk is the risk of loss that may occur from the failure of any counter party to make required payments in accordance with agreed terms and conditions and/or deterioration of creditworthiness.

Management Perception

Dhaka Bank PLC has established a system of independent, on-going credit review and the results of such reviews are communicated directly to the Board of Directors and senior management. Credit risk is managed through a framework set by policies and procedures established by the Board. The responsibility is clearly segregated between origination of business transaction and approval of the transaction. Final authority and responsibility for all activities that expose the bank to credit risk rests with the Board of Directors in conjunction with the senior management of the bank. There is a comprehensive credit appraisal procedure that covers industry/business risk, management risk, financial risk, facility structure risk, security risk, environmental risk, reputational risk, and account performance risk.

1.4 Prepayment, Call or Refunding Risk

The risk associated with the early unscheduled return of principal on a fixed-income security.

Management Perception

This particular bond issue does not have prepayment, call or refunding option thus, does not impose risk to the Issuer.

1.5 Security Risk

The risk associated with the default, authenticity or validation of the collateral used to guarantee repayment of a debt.

Management Perception

Since this is an unsecured debt, this particular risk is not applicable here.

1.6 Liquidity Risk

Liquidity Risk is the potential for loss to a bank arising from either its inability to meet its obligations as they fall due or to fund increases in assets without incurring unacceptable cost or losses. The Bank is deemed to have adequate liquidity when it can obtain sufficient fund promptly and at a reasonable rate.

Management Perception

Responsibility of managing and controlling liquidity of the bank lies with Asset Liability Committee (ALCO) that meets at least once in every month. Asset Liability Management (ALM) desk of the treasury function being primarily responsible for management of liquidity risk closely monitors and controls liquidity requirements on a daily basis by appropriate coordination of funding activities. A monthly projection of fund flows is reviewed in ALCO meeting regularly.

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On monthly basis, ALCO monitors liquidity management by examining key ratios, maximum cumulative outflow, upcoming funding requirement from all business units, asset-liability mismatch etc. ALCO also monitors concentration of deposits on large institutional depositors which is volatile in nature. In addition to these ratios, Bank prepares structural liquidity profile, maturity profile of term deposit, cash flow modelling, and contingency funding plan on monthly basis, which are analyzed in ALCO meeting to ensure liquidity at the level acceptable to the bank and regulators.

1.7 Management Risk

The risk associated with ineffective, destructive or underperforming management, which hurts shareholders and the company, fund of which being managed.

Management Perception

Dhaka Bank PLC is one of the leading banking institutions in Bangladesh with a track record of consistent performance achieved through effective leadership and corporate governance. Dhaka Bank PLC has a sound management system that is not only efficient but also dynamic in taking relevant decision to make the organization more effective and results oriented. Therefore, with a strong leadership on the back, management risks are not a matter of concern or a vital risk factor for DBPLC.

1.8 Operational Risk

Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events.

Management Perception

Dhaka Bank is one of the leading banking institutions in Bangladesh with a track record of consistent performance achieved through effective leadership and corporate governance. Dhaka Bank PLC has a sound management system that is not only efficient but also dynamic in taking relevant decision to make the organization more effective and results oriented. Therefore, with a strong leadership on the back, management risks are not a matter of concern or a vital risk factor for DBPLC.

1.9 Business Risk

Dhaka Bank might earn lower than anticipated profit, or that it will experience a loss rather than a profit. Business risk is influenced by a lot of factors, including revenue, costs, competition, and overall economic climate and government regulations.

Management Perception

Dhaka Bank PLC has a robust risk management system to counter any adverse business risk and to maneuver in a hostile business environment. Most business risks have been covered in Credit, Liquidity and Interest rate Risk. To counter and mitigate business risk, the following mitigation measures are in place:

- Regular review of impact of global economic meltdown and taking appropriate measures;
- Innovative and convenient financial products and services;

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- Taking prompt action on customer complaints;
- Frequent assessment of clients' satisfaction;
- Regular review of performance against budget and targets;
- Review and analysis of competitors' performance;

Prevention of risk by forecasting future market condition gives Dhaka Bank PLC a competitive edge over other competitors in the local market. In order to mitigate prospective risks of the market, the equity and research team regularly assesses the market information. This assessment updates the Management about the current market situation, growth of certain industries, current global phenomena, price index of raw materials, refinance scheme taken by central bank and regulatory steps taken by various regulatory bodies. This also helps to make future prediction on any industry and the market as a whole.

1.10 Industry Risk

Industry Risk is the possibility that a specific industry will not perform up to the expected level or at par. When problems plague one industry, they affect the individual organizations of that particular industry. Industry risk also refers to the risk of increased competition from foreign and domestic sources leading to lower revenues, profit margins, loss of market share, etc. which could have an adverse impact on the business, financial condition and result of operation.

Management Perception

To address the industry risk arising from cyclicity of financial market Dhaka Bank PLC has developed a diversified pool of products and services offering. Dhaka Bank PLC has also differentiated its product offerings by including unique features. Dhaka Bank's strong foothold in the fee-based income makes it more adapt to diversify sole dependency on net interest income dependency as alternative source of financing.

1.11 Market & Technology Related Risk

Market Risk for Dhaka Bank PLC is that the fair value of future cash flows of the financial instruments will fluctuate due to change in different market variables. Technology risk is the process of managing the risk associated with implementation of new technology. If a new technology is not compatible with business function of the company, the company may suffer in the long run. A non-compatible technology not only brings difficulty in all sorts of operations of the company but also runs the risk of wasting money by choosing the wrong one.

Management Perception

Information Technology Risk: Dhaka Bank PLC has a comprehensive IT Security Policy and procedures which are formally documented and endorsed by top management. IT Division (hereinafter IT) has established standard Physical & Environmental Security Measures (e.g. Locked Door, Locked rack, CCTV, fAC, Fire Extinguisher, etc.) to all Sensitive areas (e.g. Data Centre, Disaster Recovery Site, Power Rooms, Server Rooms, etc.). IT has standard Logical Security Measures (e.g. Access card, Password Protected Server, Access Log, Measuring Device Logs, Periodic Testing Results, etc.) to all core devices (server, PC, etc.), connecting devices (switch, router, etc.), security devices (firewall, IDS, etc.), all applications core banking system, antivirus, firewall, VPN, utilities, etc.), databases, networks and others. IT has standard design and practice in network connectivity, access, build-up, configuration, monitoring, maintenance and security. IT has Business Continuity Management (BCM) to support and handle any human

made or natural incident/disaster; moreover, regular backup schedule and retention avoids the risk of data loss based on the criticality of the system.

Market Risk: Market risk is actively monitored by the Treasury Division of the Bank. As per stress testing, the Bank is unlikely to face any major risks in liquidity, interest rates and foreign exchange.

1.12 Risks related to Potential or Existing Government Regulations

Excessive growth of risk weighted assets against the growth of eligible regulatory capital of Dhaka Bank PLC's might breach Bangladesh Bank's criteria of minimum capital requirement. Also, the bank might fail to comply with the laws, regulations or codes applicable to the financial services industry.

Management Perception

Internal Control and Compliance team of Dhaka Bank PLC works to achieve effectiveness and efficiency of operations, reliable financial reporting and compliance with laws and regulations. Pillar 1 and Pillar 2 of Basel-III accord is also focused on operational risk and supervisory review respectively attaching considerable importance to internal control & compliance and on supervision & monitoring. As prescribed in the Bangladesh Bank core risk guideline on Internal Control & Compliance, Management.

1.13 Risks related to Potential changes in Global or National Policies

This risk is associated with any potential global issues (i.e., a global financial crisis or a massive volatility in an international currency) or a national policy change (i.e., regulatory changes made by the Bangladesh Bank or the Bangladesh Securities and Exchange Commission).

Management Perception

Even though this security would be issued in the local market, potential global/national policy changes are likely to have impact on the security issued in minimal margin. However, Dhaka Bank PLC has a robust risk management team and has the capability to adapt to any global scenario that might affect the local market.

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2. DETAILED DESCRIPTION & INFORMATION**Particulars of Issuer or Originator: Dhaka Bank PLC**

Name:	Dhaka Bank PLC.
Legal Status:	Public Limited Company
Details Of Contact Information:	Dhaka Bank PLC, Plot-CWS(C) 10, Bir Uttam A K Khandakar Road, Gulshan-1, Dhaka 1212 Emranul Huq Managing Director & CEO Email: emran.huq@dhakabank.com.bd Cell: +880 1713 0352 82 Darashiko Khasru DMD & Chief Risk Officer Email: darashiko.khasru@dhakabank.com.bd Cell: +880 1713 0173 88
Date Of Incorporation:	6 th April, 1995
Date Of Commencement of Business:	5 th July, 1995
Authorized Capital:	BDT 20,000,000,000
Paid-Up Capital:	BDT 10,066,022,382
Total Consolidated Equity:	BDT 22,405,488,174
Total Consolidated Liabilities:	BDT 357,280,830,019
Total Consolidated Financial Obligations:	BDT 357,280,830,019
Total Consolidated Assets:	BDT 379,686,318,193
Total Consolidated Tangible Assets:	BDT 8,638,853,199
Consolidated Net Worth:	BDT 22,405,488,174
Others:	Not Applicable

Particulars of Issue Manager:

Not Applicable

Particulars of the Issue: Dhaka Bank 4th Subordinated Bond

SL	Particulars	Status
1	Name of the issue:	Dhaka Bank 4 th Subordinated Bond
2	Type of instruments to be issued:	Unsecured, Non-Convertible, Floating Rate, Fully redeemable BASEL III compliant, Subordinated Debt instrument for inclusion in Tier-2 Capital.
3	Purpose of the issue:	To raise Tier-2 regulatory capital through issuance of Dhaka Bank 4 th Subordinated Bond in order to strengthen its capital base in accordance with Bangladesh Bank's Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework in line with Basel III).

		The funds being raised by the Bank through the mentioned Issue are not meant for financing any particular project. The Bank shall utilize the proceeds of the Issue for its regular business activities. The Bank shall not utilize proceeds of the Issue for any purpose which may be in contravention of the regulations/ guidelines/ norms issued by the Bangladesh Bank and Bangladesh Security Exchange and Commission where applicable.																																
4	Number of securities and total size of the issue to be offered:	4,000 securities/bond totaling up to BDT 4,000 million																																
5	Face value and issue price of each security	Face Value: BDT 1,000,000 (BDT One million) Issue Price: 100% at par																																
6	Coupon rate or rate of profit or discount rate and Yield to Maturity (YTM)	Reference Rate + Coupon Margin Reference Rate: Average of most recent published 6-month highest deposit rates of Private Commercial Banks (excluding 4 th & 5 th Generation, Foreign and Islamic Banks) as published by Bangladesh Bank in its website at the beginning of any Coupon Period Coupon Margin: 3.00% p.a.																																
7	Tenor or maturity:	7 years from the date of issuance																																
8	Details of conversion/exchange option features:	Not applicable as the bond is non-convertible.																																
9	Mode of redemption or conversion/exchange:	To be redeemed in 5 equal yearly instalments, starting from the end of 3rd year from the issue date, subject to regulatory approvals and as defined in the agreements. <table><tr><th>Year</th><th>Redemption Amount</th><th>Remaining Portion</th><th>Outstanding Balance</th></tr><tr><td>1</td><td>-</td><td>100%</td><td>4,000,000,000</td></tr><tr><td>2</td><td>-</td><td>100%</td><td>4,000,000,000</td></tr><tr><td>3</td><td>800,000,000</td><td>80%</td><td>3,200,000,000</td></tr><tr><td>4</td><td>800,000,000</td><td>60%</td><td>2,400,000,000</td></tr><tr><td>5</td><td>800,000,000</td><td>40%</td><td>1,600,000,000</td></tr><tr><td>6</td><td>800,000,000</td><td>20%</td><td>800,000,000</td></tr><tr><td>7</td><td>800,000,000</td><td>0%</td><td>-</td></tr></table>	Year	Redemption Amount	Remaining Portion	Outstanding Balance	1	-	100%	4,000,000,000	2	-	100%	4,000,000,000	3	800,000,000	80%	3,200,000,000	4	800,000,000	60%	2,400,000,000	5	800,000,000	40%	1,600,000,000	6	800,000,000	20%	800,000,000	7	800,000,000	0%	-
Year	Redemption Amount	Remaining Portion	Outstanding Balance																															
1	-	100%	4,000,000,000																															
2	-	100%	4,000,000,000																															
3	800,000,000	80%	3,200,000,000																															
4	800,000,000	60%	2,400,000,000																															
5	800,000,000	40%	1,600,000,000																															
6	800,000,000	20%	800,000,000																															
7	800,000,000	0%	-																															
10	Mode of option (call or put), if any, in case of redemption or conversion/exchange and discount or premium thereof:	The Bond is non-convertible and not-callable in nature																																
11	Rate of Return	Reference Rate + Coupon Margin																																
12	Applicable tax rate:	As per the tax law of Bangladesh and in accordance with the BASEL III guidelines of Bangladesh Bank																																

Md. Shahjahan Miah
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13	Default protection mechanism (details of credit enhancement arrangement/agreement, redemption reserve, sinking fund etc.), if any:	This Bond is Unsecured in nature. No credit enhancement is applicable
14	Type of collateral securities being offered, if any:	Unsecured
15	Status of securities holders in case of priority of payment:	<p>The Claims of the investors/bondholders shall:</p> <ul style="list-style-type: none"> a) be superior to the claims of investors in equity shares; b) be superior to the claims of the perpetual bond holders; c) be subordinated to the claims of depositors and general creditors of the bank; d) pari-passu without preference amongst themselves and other unsecured debt instruments classifying as Tier 2 in terms of Basel III guidelines whether currently outstanding or issued at any time in the future.; and e) neither be secured nor covered by a guarantee of the issuer nor related entity or other arrangement that legally or economically enhances the seniority of the claim bank creditors. <p>Tier 1 Capital and Tier 2 Capital shall have the meaning ascribed to such terms in the Basel III guidelines.</p>
16	Period within which securities to be issued:	As per the conditions of the consent letter from the BSEC
17	Nature of tradability or listing in the stock exchange(s) (Main Board/ATB/any other platform, mentioning the name of the stock exchange):	As per the conditions of the consent letter from the BSEC
18	Others:	Not Applicable

Particulars of the Trustee: DBH Finance PLC

Sl.	Particulars	Status
1	Name of the trustee:	DBH Finance PLC
2	Paid-up capital of the trustee: (as per last audited):	BDT 1,988,901,710

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3	Net worth of the trustee: (as per last audited):	BDT 8,678,445,056
4	Name of the issue(s) where performing as trustee:	1. UCBL 5th Subordinated Bond 2. 5th PBL Subordinated Bond 3. IBBL 4th Mudaraba Sub Bond 4. PBL 3rd Non-Convertible Sub Bond 5. SJIBL 3rd Mudaraba Sub Bond 6. Trust Bank Ltd VI Sub Bond 7. SIBL 4th Mudaraba Sub Bond 8. Runner Auto Sustainability Bond 9. Dhaka Bank 4th Sub Bond 10. Jamuna Bank Sub Bond 11. Sajida 2nd Zero Coupon Bond 12. CDIP 1st Zero Coupon Bond 13. PBL 4th Non-Convertible Sub Bond 14. ACI Sukuk – 1, 2, 3 & 4 (Awaiting BSEC Approval)
5	Others	Not Applicable

Particulars of the Credit Rating Company: Emerging Credit Rating Limited (ECRL)

SL	Particulars	Status
1	Name of credit rating company:	ECRL
2	Credit rating status of Issuer/originator:	Rating agency: ECRL Issuer Long Term: AA+ Short Term: ST-2 Outlook: Stable
3	Credit rating status of Issue:	Rating agency: ECRL Long Term: AA_B Outlook: Stable
4	Date and validity of rating along with surveillance rating for the issuer or originator and for the issue:	Issuer Rating Declaration: 08 April 2024 Issuer Rating Validity: 07 April 2025 Issue Rating Declaration: 09 June 2024 Issue Rating Validity: 08 June 2025
5	Periodical surveillance rating shall be done by the said rating company in line with the provisions of the Credit Rating Companies Rules, 1996:	Complied
6	Latest default rate of the credit rating company:	0.00% for AA grade
7	Average time to default of the rated category:	0.00%
8	Rating Trigger:	If the credit rating of the Issue falls below the minimum investment grade i.e., "BBB" in the long term or "ST-3" in the short term, then

		Dhaka Bank PLC. shall pay an additional risk premium of 0.25% on top of the stipulated coupon rate.
9	Others:	Not Applicable

Particulars of originators, if any;

Not Applicable

Particulars Of Other Contractual Parties:

Name of the Mandated Joint Arrangers (MJA)	1. UCB Investment Limited & 2. BRAC EPL Investments Limited	
Legal status of the Mandated Joint Arrangers	UCB Investment Limited: Private Limited Company registered under the Companies Act, 1994 (Act No.18 of 1994), and licensed Merchant Banker under the Securities and Exchange Commission (Merchant Banker and Portfolio Manager) Regulations, 1996. BRAC EPL Investments Limited: Public Limited Company	
Details of contact information of the MJA	Anisul Haque Senior Manager, Corporate Advisory Contact: +88-02-55668070, ext: 800042 Email: anisul.haque@ucbil.com.bd	Anup Datta Head of Corporate Advisory Investment Banking Department Mobile: +880 1755 6317 24 E-mail: anup.datta@bracepl.com
Legal Advisor	Lex Juris	
Details of contact information of legal advisor	Mr. Md. Mydul Haque Khan, Barrister-at-Law & Advocate, Supreme Court of Bangladesh and Partner Lex Juris, E-mail: mydulkh@lexjurisbd.com Mobile: +8801768054385, +8801912888553	
Depository	Central Depository Bangladesh Limited (CDBL)	
Others	Not applicable	

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Managing Director & CEO
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3. DETAILS PLAN OF THE UTILIZATION OF PROCEEDS

Dhaka Bank PLC. has decided to raise Tier-2 regulatory Capital through issuance of Dhaka Bank 4th Subordinated Bond in order to strengthen its capital base in accordance with Bangladesh Bank's Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework in line with Basel III).

The funds being raised by the Bank through the mentioned issue are not meant for financing any particular project. The Bank shall utilize the proceeds of the Issue for its regular business activities. The Bank shall not utilize proceeds of the Issue for any purpose which may be in contravention of the regulations/ guidelines/ norms issued by the Bangladesh Bank and Bangladesh Security Exchange and Commission where applicable.

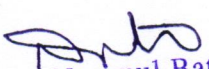

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4. FEATURES OF DEBT SECURITY TO BE ISSUED

1. Name of the Instrument	Dhaka Bank 4th Subordinated Bond
2. Issue Type	Unsecured, Non-Convertible, Floating Rate, Fully-redeemable BASEL III compliant, Subordinated Debt instrument for inclusion in Tier-2 Capital
3. Issuer	Dhaka Bank PLC
4. Nature of Instrument	Unsecured
5. Purpose and Objectives	To raise Tier-2 regulatory Capital through issuance of Dhaka Bank 4 th Subordinated Bond in order to strengthen its capital base in accordance with Bangladesh Bank's Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework in line with Basel III). The funds being raised by the Bank through the mentioned Issue are not meant for financing any particular project. The Bank shall utilize the proceeds of the Issue for its regular business activities. The Bank shall not utilize proceeds of the Issue for any purpose which may be in contravention of the regulations/ guidelines/ norms issued by the Bangladesh Bank and Bangladesh Security Exchange and Commission where applicable.
6. Mandated Joint Arrangers:	UCB Investment Limited & BRAC EPL Investments Limited
7. Trustee:	DBH Finance PLC.
8. Legal Counsel:	Lex Juris
9. Credit Rating:	Rating of the Issuer: Agency: Emerging Credit Rating Limited (ECRL) Long Term: AA+ , Short Term: ST-2 Validity: 07 April 2025 Rating of the Issue (Bond): Agency: ECRL Long Term: AA_B , Outlook: Stable Validity: 08 June 2025
10. Mode of Issue	Private Placement on a best effort basis
11. Facility Size	BDT 4,000,000,000 (Taka Four thousand million)
12. No. of Bonds to be Issued	4,000 nos.
13. Face Value	BDT 1,000,000 (Taka One million)
14. Bonds per lot	1 no. of bond
15. Minimum Subscription	BDT 1,000,000 (Taka One million)
16. Tenure	7 years from the date of Issuance.
17. Investors	<p>The following class of investors are eligible to participate in the offer:</p> <ul style="list-style-type: none"> Public Financial Institutions which are duly authorized to invest in Bonds as per Bangladesh Bank Regulations Mutual Funds, Insurance Companies, Scheduled Commercial Banks,

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	<ul style="list-style-type: none"> • Co-operative Banks, Regional Rural Banks authorized to invest in bonds/ debentures, • Societies authorized to invest in bonds/debentures, • Trusts authorized to invest in bonds/ debentures, • Statutory Corporations/ Undertakings established by Central/ State legislature authorized to invest in bonds/ debentures, • Any other not mentioned in the list but is eligible to subscribe as per regulations by the Bangladesh Bank(BB) and the BSEC. <p>This being a private placement Issue, the eligible investors who have been addressed through this communication directly, are only eligible to apply.</p> <p>Prior to making any investment in these Bonds, each investor should satisfy and assure himself/herself/itself that he/she/it is authorized and eligible to invest in these Bonds. The Bank shall be under no obligation to verify the eligibility/authority of the investor to invest in these Bonds. Further, mere receipt of this Disclosure Document by a person shall not be construed as any representation by the Bank that such person is authorized to invest in these Bonds or eligible to subscribe to these Bonds. If after applying for subscription to these Bonds and/or allotment of Bonds to any person, is found to have been ineligible to invest in/hold these Bonds, the Bank shall not be responsible in any manner.</p>
18. Coupon Rate	Reference Rate + Coupon Margin
19. Reference Rate	Average of the highest * most recent published 6-months' FDR of all Private Commercial Banks (PCBs), (excluding all 4th & 5th Generation Banks, Foreign Banks and Islamic Banks) as published by Bangladesh Bank on the Quotation Day
20. Coupon Margin	3.00% p.a.
21. Quotation Day	Five (05) business days before the first day of any period for which a coupon rate is to be determined.
22. Coupon Payment Frequency	Semi-Annual (coupon payment starting at the end of 06 months from the date of first drawdown).
23. Business Day Convention/ Effect of Holidays	If any Coupon/ Interest Payment Date falls on a day that is not a Business Day, the payment shall be made by the Bank on the immediately succeeding Business Day.
24. Mode of redemption	20% of the total bond value to be redeemed at the end of each year starting from 3 rd year.
25. Late Payment	The Issuer shall pay a late payment penalty of 2% p. a. (two percent) higher than the coupon rate and be payable on the amount not paid on the due date till the date of actual payment.
26. Listing	As per the conditions of the consent letter from the BSEC
27. Conversion Features	The Bond is non-convertible and not-callable in nature
28. Prepayment/ Refunding	Not applicable

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28. Prepayment/ Refunding	Not applicable
29. Transferability/ Liquidity	Bonds are transferable subject to the terms and conditions of the bond documents.
30. Tax Features	As per the tax law of Bangladesh and in accordance with the BASEL III guidelines of Bangladesh Bank
31. Governing Law	The Bonds are governed by and shall be construed in accordance with the existing laws of Bangladesh. Any dispute arising thereof shall be subject to the jurisdiction of courts of Bangladesh.
32. Rating Trigger	If the credit rating of the Issue falls below the minimum investment grade i.e., "BBB" in the long term or "ST-3" in the short term, then Dhaka Bank PLC. shall pay an additional risk premium of 0.25% on top of the stipulated coupon rate.
33. Description of Collateral Security	Unsecured
34. Credit Enhancement	Not Applicable
35. Coupon Payment Dates	<p>The date coupon payable by the Issuer on the Bonds to the Bondholders. First Coupon Payment Date shall commence on the date falling at the end of sixth month from the Issue Date and ending on last Business Day of the sixth month and thereafter shall occur after every six months. If any Coupon Payment Date would otherwise fall on a day which is not a business day, the date on which payment shall be made shall be the next Business Day. However, last Coupon Payment Date shall be the Maturity Date.</p> <p>The Trustee shall give 7 days' notice to the Bondholders of the date fixed for any payment.</p>

Rate Of Return, Yield to Maturity, Coupon/Discount Rate:

Average of most recent published 6-month **highest** deposit rates of Private Commercial Banks (excluding 4th & 5th Generation, Foreign and Islamic Banks) as published by Bangladesh Bank in its website at the beginning of any Coupon Period plus a predetermined additional coupon margin 3.00% p.a. per annum on the outstanding balance of the bonds to be paid semi-annually.

Transferability/Liquidity:

Freely transferable in accordance with the provisions of the Bond Documents (i.e. Trust Deed, Subscription Agreement and any other documents related to the transaction approved by the regulatory bodies).

Prepayment, Call, Refunding, Conversion or Exchange Option:

Not applicable

Late Payment:

The Issuer shall pay a late payment penalty of 2% p. a. (two percent) higher than the coupon rate and be payable on the amount not paid on the due date till the date of actual payment.

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Tax Features:

As per the tax law of Bangladesh and in accordance with the BASEL III guidelines of Bangladesh Bank.

Costs Related to The Issue:

BDT 27,582,000 (including both Regulatory and Non-Regulatory fees).

Repayment Schedule:

To be redeemed at par in 5 equal annual instalments starting from end of 3rd year from the subscription closing date/deemed date of allotment and each 12 months from thereafter as per following table:

Year	Redemption Amount	Remaining Portion	Remaining Balance
1	-	100%	4,000,000,000
2	-	100%	4,000,000,000
3	800,000,000	80%	3,200,000,000
4	800,000,000	60%	2,400,000,000
5	800,000,000	40%	1,600,000,000
6	800,000,000	20%	800,000,000
7	800,000,000	0%	-

Credit Enhancement or Guarantee, If Any:

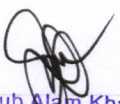
Not applicable

Enforcement Of Charges Over Securities:**A. Legal Proceedings**

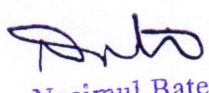
The Trustee may, subject to and in accordance with Condition 11 (Enforcement) of the trust deed, at any time, at its discretion and without further notice, institute such proceedings against the Issuer as it may think fit to recover any amounts due in respect of the Bonds which are unpaid or to enforce any of its rights under this Trust Deed or the Conditions but it shall not be bound to take any such proceedings unless (a) it shall have been so directed by an Extraordinary Resolution or a Written Resolution and (b) it shall have been indemnified and/or secured to its satisfaction against all liabilities, proceedings, claims and demands to which it may thereby become liable and all costs, charges and expenses which may be incurred by it in connection therewith and provided that the Trustee shall not be held liable for the consequence of taking any such action and may take such action without having regard to the effect of such action on individual Bondholders. Only the Trustee may enforce the provisions of the Bonds or the Trust Deed and no Bondholder shall be entitled to proceed directly against the Issuer unless the Trustee, having become bound so to proceed, fails to do so within a reasonable time and such failure is continuing.

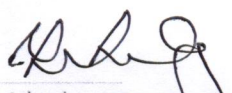

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Notwithstanding whatsoever contained to the contrary herein, in the event of default, the procedure to be undertaken by the Trustee as envisaged shall be initiated only after compliance with all or any prevailing laws, notification, guidelines, directives etc. both statutory and authoritative, as applicable to the Issuer.


B. Evidence of Default

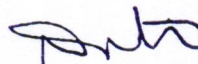
If the Trustee (or any Bondholder where entitled under the Trust Deed so to do) makes any claim, institutes any legal proceeding or lodges any proof in a winding up or insolvency of the Issuer under the Trust Deed or under the Bonds, proof therein that: as regards any specified Bond the Issuer has made default in paying any principal due in respect of such Bond shall (unless the contrary be proved) be sufficient evidence that the Issuer has made the like default as regards all other Bonds in respect of which a corresponding payment is then due and for the purposes of the above a payment shall be a "corresponding" payment notwithstanding that it is due in respect of a Bond of a different denomination from that in respect of the above specified Bond.

C. Collateral Securities, Guarantee or Credit Enhancement to be charged with the Trustee

This is not applicable to this Bonds as this is unsecured in nature, and no collateral securities or guarantees are to be charged with Trustee of the Bonds.


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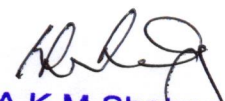
5. DESCRIPTIONS OF COLLATERAL SECURITY & TYPE OF CHARGES TO BE CREATED AGAINST ISSUE

The Bonds to be issued are unsecured in nature, and hence no collateral securities or guarantees are to be charged with Trustee of this Bond.


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6. RIGHTS & OBLIGATIONS OF THE ISSUER AND/OR ORIGINATOR

1. Covenant to Repay

The Issuer covenants with the Trustee that it will, as and when the Bonds or any of them become due to be redeemed or any principal on the Bonds or any of them becomes due to be repaid in accordance with the Conditions, unconditionally pay or procure to be paid to or to the order of the Trustee in Bangladesh Taka in Dhaka in immediately available freely transferable funds the principal amount of the Bonds or any of them becoming due for redemption or repayment on that date and shall (subject to the provisions of the Conditions) until all such payments (both before and after judgment or other order) are duly made unconditionally pay or procure to be paid to or to the order of the Trustee as aforesaid on the dates provided for in the Conditions coupon on the principal amount of the Bonds or any of them outstanding from time to time as set out in the Conditions of the Trust Deed *provided that*:

- if any payment of principal or coupon in respect of the Bonds or any of them is made after the due date, payment shall be deemed not to have been made until either the full amount is paid to the Bondholders or, if earlier, the seventh day after notice has been given to the Bondholders in accordance with the Conditions that the full amount has been received by the Trustee to the extent that there is failure in the subsequent payment to the Bondholders under the Conditions; and
- in any case where payment of the whole or any part of the principal amount due in respect of any Bond is improperly withheld or refused coupon shall accrue at applicable coupon rate for the Bond on the whole or such part of such principal amount from the date of such withholding or refusal until the date either on which such principal amount due is paid to the Bondholders or, if earlier, the seventh day after which notice is given to the Bondholders in accordance with the Conditions that the full amount payable in respect of the said principal amount is available for collection by the Bondholders such payment is in fact made.

The Trustee will hold the benefit of this covenant and the covenants in Clause 12.3 (*Covenant to comply with Trust Deed, Conditions, Schedules and applicable law*) and Clause 12.4 (*Covenants by the Issuer*) of the trust deed of trust for the Bondholders.

2. Following an Event of Default

At any time after any Event of Default shall have occurred, the Trustee may:

by notice in writing to the Issuer, require it to make all subsequent payments in respect of Bonds to or to the order of the Trustee and with effect from the issue of any such notice until such notice is withdrawn, sub-clause 12.1.1 of Clause 12.1 (*Covenant to Repay*) and (so far as it concerns payments by the Issuer) Clause (*Payment to Bondholders*) of the trust deed shall cease to have effect.

3. Covenant to comply with Trust Deed, Conditions, Schedules and applicable law

- The Issuer hereby covenants with the Trustee to comply with, perform and observe all those provisions of the Trust Deed, the Conditions (including, without limitation, Condition 5 (*Covenants*)) and the other Schedules of the trust deed which are expressed to be binding on it and to perform and observe the same. The Bonds are subject to the provisions contained in the Trust Deed, all of which shall be binding upon the Issuer and

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DBH Finance PLC.

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Acting Managing Director
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the Bondholders and all persons claiming through or under them respectively. The Bondholders and all persons claiming under or through them respectively will also be entitled to the benefit of, and will be bound by, the Trust Deed and the other Bond Documents and will be deemed to have notice of all of the provisions of the Bond Documents applicable to them.

- The Issuer hereby covenants with the Trustee to comply with, perform and observe all those provisions of the applicable law including but is not limited to the Rules. The Issuer agrees that Bondholders and all persons claiming under or through them respectively will also be entitled to the benefit of, and will be bound by, the applicable law and will be deemed to have notice of all of the provisions of the applicable law applicable to them.
- The Trustee shall itself be entitled to enforce the obligations of the Issuer under the Bonds and the Conditions and the applicable law as if the same were set out and contained in the Trust Deed which shall be read and construed as one document with the Bonds.

4. Covenants by the Issuer

The Issuer hereby covenants with the Trustee that, so long as any of the Bonds remain outstanding, it will:

- **Books of account:**

At all times keep and procure that all its Subsidiaries keep such books of account as may be necessary to comply with all applicable laws and so as to enable the financial statements of the Issuer to be prepared and allow, subject to confidentiality obligations under applicable law, the Trustee and any person appointed by it free access to the same at all reasonable times and to discuss the same with responsible officers of the Issuer;

- **Event of Default:**

Give notice in writing to the Trustee forthwith upon becoming aware of any Event of Default and without waiting for the Trustee to take any further action;

- **Corporate Governance:**

Comply (and shall ensure that each member of the Group will) in all material respects with the corporate governance guidelines set out by the Bangladesh Bank and BSEC.

- **Information:**

So far as permitted by applicable law, at all times give to the Trustee such information, opinions, certificates and other evidence as it shall require and, in such form, as it shall require in relation to Issuer for the performance of its obligations under the Bond Documents;

- **Execution of further Documents:**

So far as permitted by applicable law, at all times execute all such further documents and do all such further acts and things as may be necessary at any time or times in the opinion of the Trustee to give effect to the provisions of the Trust Deed;

- **Notices to Bondholders:**

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Send or procure to be sent to the Trustee not less than 5 (five) business days prior to the date of publication, one copy of each notice to be given to the Bondholders in accordance with the Conditions and, upon publication, send to the Trustee two copies of such notice;

- **Notification of non-payment:**

Notify the Trustee forthwith in the event that it does not, on or before the due date for payment in respect of the Bonds or any of them, pay unconditionally the full amount in the relevant currency of the moneys payable on such due date on all such Bonds;

- **Notification of late payment:**

In the event of the unconditional payment to the Trustee of any sum due in respect of the Bonds or any of them being made after the due date for payment thereof, forthwith give notice to the Bondholders that such payment has been made;

- **Notification of redemption or repayment:**

14 (Fourteen) days prior to the Redemption Dates or purchase in respect of any Bond, give to the Trustee notice in writing of the amount of such redemption or purchase pursuant to the Conditions and duly proceed to redeem or purchase such Bonds accordingly;

- **Authorized Signatories:**

Upon the execution hereof and thereafter forthwith upon any change of the same, deliver to the Trustee a list of the Authorized Signatories of the Issuer, together with certified specimen signatures of the same; and

- **Payments:**

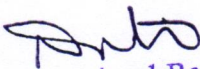
Pay moneys payable by it to the Trustee hereunder without set off, counterclaim, deduction or withholding, unless otherwise compelled by law and in the event of any deduction or withholding compelled by law will pay such additional amount as will result in the payment to the Trustee of the amount which would otherwise have been payable by it to the Trustee hereunder.

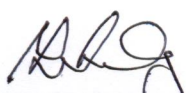
- **Escrow Account:**

So long as any of the Bonds remain outstanding, maintain an Escrow Account for the purpose of receiving the proceeds raised through the issuance of the Bonds and utilization thereof.


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7. RIGHTS & OBLIGATIONS OF THE TRUSTEE

Trustee's Rights

Applicable Law: Notwithstanding anything contained in the Trust Deed the Trustee shall have all such rights and powers granted to it under the applicable law including but is not limited to the Rules.

Advice: The Trustee may in relation to the Trust Deed act on the opinion or advice of or a certificate or any information obtained from any lawyer, banker, valuer, surveyor, broker, auctioneer, accountant or other expert (whether obtained by the Trustee, the Issuer, or any Subsidiary) and which advice or opinion may be provided on such terms (including as to limitations on liability) as the Trustee may consider in its sole discretion to be consistent with prevailing market practice with regard to advice or opinions of that nature and shall not be responsible for any Liability occasioned by so acting; any such opinion, advice, certificate or information may be sent or obtained by letter, telegram, telex, cablegram or facsimile transmission;

Resolution or Direction of Bondholders: the Trustee shall not be responsible for acting upon any resolution purporting to be a Written Resolution or to have been passed at any meeting of the Bondholders in respect whereof minutes have been made and signed or a direction of a specified percentage of Bondholders, even though it may subsequently be found that there was some defect in the constitution of the meeting or the passing of the resolution or the making of the directions or that for any reason the resolution purporting to be a Written Resolution or to have been passed at any Meeting or the making of the directions was not valid or binding upon the Bondholders;

Trustee Not Responsible for Investigations: save as otherwise provided by applicable law, the Trustee shall not be responsible for, or for investigating any matter which is the subject of, any recital, statement, representation, warranty or covenant of any person contained in the Trust Deed, the Bonds, or any other agreement or document relating to the transactions herein or therein contemplated or for the execution, legality, effectiveness, adequacy, genuineness, validity, enforceability or admissibility in evidence thereof;

Entry on the Register: The Trustee shall not be liable to the Issuer or any Bondholder by reason of having accepted as valid or not having rejected any entry on the Register later found to be forged or not authentic and can assume for all purposes in relation hereto that any entry on the Register is correct;

Events of Default: save as otherwise provided by applicable law, until it shall have actual knowledge or express notice to the contrary, the Trustee shall be entitled to assume that no such Event of Default has happened and that the Issuer is observing and performing all the obligations on its part contained in the Bonds and under the Trust Deed and no event has happened as a consequence of which any of the Bonds may become repayable; and

Right to Deduct or Withhold: notwithstanding anything contained in the Trust Deed, to the extent required by any applicable law, if the Trustee is or will be required to make any deduction or withholding from any distribution or payment made by it hereunder or if the Trustee is or will be otherwise charged to, or is or may become liable to, tax as a consequence of performing its duties hereunder whether as principal, agent or otherwise, and whether by reason of any assessment, prospective assessment or other imposition of liability to taxation of whatsoever

nature and whenever made upon the Trustee, and whether in connection with or arising from any sums received or distributed by it or to which it may be entitled under the Trust Deed (other than in connection with its remuneration as provided for herein) or any investments or deposits from time to time representing the same, including any income or gains arising therefrom or any action of the Trustee in connection with the trusts of the Trust Deed (other than the remuneration herein specified) or otherwise, then the Trustee shall be entitled to make such deduction or withholding or, as the case may be, to retain out of sums received by it an amount sufficient to discharge any liability to tax which relates to sums so received or distributed or to discharge any such other liability of the Trustee to tax from the funds held by the Trustee upon the trusts of the Trust Deed.

Liability: The Trustee shall not be liable to any person for any matter or thing done or omitted in any way in connection with or in relation to the Trust Deed or the Bonds save in relation to its own gross negligence, wilful default or fraud. This Clause 7.1.8 shall survive the termination or expiry of the Trust Deed or the removal or termination of the Trustee.

Force Majeure: The Trustee shall not be liable for any failure or delay in the performance of its obligations under the Trust Deed or any other Bond Document because of circumstances beyond such Trustee's control, including, without limitation, acts of God, flood, war (whether declared or undeclared), terrorism, fire, riot, embargo, labour disputes, any laws, ordinances, regulations or the like which restrict or prohibit the performance of the obligations contemplated by the Trust Deed or any other Bond Document, inability to obtain or the failure of equipment, or interruption of communications or computer facilities, and other causes beyond such Trustee's control whether or not of the same class or kind as specifically named above.

Immunities: The Trustee's immunities and protections from liability and its right to indemnification in connection with the performance of its duties under the Trust Deed shall extend to the Trustee's officers, directors and employees. Such immunities and protections and right to indemnification, together with the Trustee's right to compensation, shall survive the Trustee's resignation or removal, the defeasance or discharge of the Trust Deed and final payment of the Bonds. The Issuer acknowledges that in any proceedings taken in relation to the Trust Deed, it will not be entitled to claim for itself or any of its asset's immunity from suit, execution, attachment or other legal process.

Professional Charges: any trustee being a banker, lawyer, broker or other person engaged in any profession or business shall be entitled to charge and be paid all usual professional and other charges for business transacted and acts done by him or his partner or firm on matters arising in connection with the trusts of the Trust Deed and also his properly incurred charges in addition to disbursements for all other work and business done and all time spent by him or his partner or firm on matters arising in connection with the Trust Deed, in each case as agreed pursuant to the Fee Letter (including matters which might or should have been attended to in person by a trustee not being a banker, lawyer, broker or other professional person);

Expenditure by the Trustee: nothing contained in the Trust Deed shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties or the exercise of any right, power, authority or discretion hereunder if it has grounds for believing the repayment of such funds or adequate indemnity against, or security for, such risk or liability is not reasonably assured to it; and

Trustee May Enter Into Financial Transactions With The Issuer: no Trustee and no director or officer of any corporation being a Trustee hereof shall by reason of the fiduciary position of such

Trustee be in any way precluded from making any contracts or entering into any transactions in the ordinary course of business with the Issuer or any Subsidiary, or any person or body corporate directly or indirectly associated with the Issuer or any Subsidiary, or from accepting the trusteeship of any other debenture stock, debentures or securities of the Issuer or any Subsidiary or any person or body corporate directly or indirectly associated with the Issuer or any Subsidiary, and neither the Trustee nor any such director or officer shall be accountable to the Bondholders or the Issuer or any Subsidiary, or any person or body corporate directly or indirectly associated with the Issuer or any Subsidiary, for any profit, fees, commissions, coupon, discounts or share of brokerage earned, arising or resulting from any such contracts or transactions and the Trustee and any such director or officer shall also be at liberty to retain the same for its or his own benefit.

Trustee Liability: The Trustee shall not be liable to any person for any matter or thing done or omitted in any way in connection with or in relation to the Trust Deed or the Bonds save in relation to its own gross negligence, wilful default or fraud.

Right to Sue: The Trustee may sue and may be sued on behalf of the Bondholders.

Trustee's Powers and Duties

Applicable Law: Notwithstanding anything contained in the Trust Deed the Trustee shall have all such responsibility as set out in the applicable law including but is not limited to Rules.

Act for Bondholders: Subject to applicable law and terms and conditions of the Trust Deed, the Trustee shall act on behalf and for the exclusive interest of the Bondholders;

Monitoring: Trustee shall ensure that Issuer is observing the applicable law for the Bonds and the terms and conditions of the Bond Documents. As soon as the Trustee is aware of any breach by the Issuer it shall immediately inform the Bondholders and the Issuer of such breach;

Report to BSEC: Trustee shall submit an annual compliance report to the BSEC on the activities of the Issuer including repayment of dues to the Bondholders. When Trustee shall submit such report to the BSEC it shall provide copy to the Issuer and the Bondholders;

Grievances of the Bondholders: Upon receipt of a complaint from the Bondholders Trustee shall take necessary steps for redress of grievances of the Bondholders within one month of the date of receipt of the complaints and he shall keep the BSEC and the Issuer informed about the number, nature and other particulars of the complaints received and the manner in which such complaints have been redressed;

Trustee's determination: The Trustee may determine whether or not a default in the performance or observance by the Issuer of any obligation under the provisions of the Trust Deed or contained in the Bonds is capable of remedy and if the Trustee shall certify that any such default is, in its opinion, not capable of remedy, such certificate shall be conclusive and binding upon the Issuer and the Bondholders;

Determination Of Questions: The Trustee as between itself and the Bondholders shall have full power to determine all questions and doubts arising in relation to any of the provisions of the Trust Deed and every such determination, whether made upon a question actually

raised or implied in the acts or proceedings of the Trustee, shall be conclusive and shall bind the Trustee and the Bondholders;

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Trustee's Discretion: the Trustee shall (save as expressly otherwise provided herein) as regards all the trusts, powers, authorities and discretions vested in it by the Trust Deed or by operation of law, have absolute and uncontrolled discretion as to the exercise or non-exercise thereof and the Trustee shall not be responsible for any Liability that may result from the exercise or non-exercise thereof (save as otherwise provided by applicable law) but whenever the Trustee is under the provisions of the Trust Deed bound to act at the request or direction of the Bondholders, the Trustee shall nevertheless not be so bound unless first indemnified and/or provided with security to its satisfaction against all actions, proceedings, claims and demands to which it may render itself liable and all costs, charges, damages, expenses and liabilities which it may incur by so doing;

Trustee's Consent: any consent given by the Trustee for the purposes of the Trust Deed may be given on such terms and subject to such conditions (if any) as the Trustee may require;

Application Of Proceeds: The Trustee shall not be responsible for the receipt or application by the Issuer of the proceeds of the issue of the Bonds;

Error Of Judgment: The Trustee shall not be liable for any error of judgment made in good faith applying due diligence and without negligence by any officer or employee of the Trustee assigned by the Trustee to administer its corporate trust matters, save in relation to its own gross negligence, wilful default or fraud;

Agents: Subject to the provisions of the Trust Act 1882 and Bangladesh Securities and Exchange Commission (Debt Securities) Rules 2021, the Trustee may, in the conduct of the trusts of the Trust Deed instead of acting personally, employ and pay an agent on any terms, whether or not a lawyer or other professional person, to transact or conduct, or concur in transacting or conducting, any business and to do or concur in doing all acts required to be done by the Trustee (including the receipt and payment of money) with the consent of Issuer and the Trustee shall not be responsible for any loss, liability, expense, demand, cost, claim or proceedings incurred by reason of the misconduct, omission or default on the part of any person appointed by it hereunder or be bound to supervise the proceedings or acts of any such person *provided that* the Trustee had exercised reasonable care in the appointment of such person;

Confidential Information: The Trustee shall not (unless required by law or ordered so to do by a court of competent jurisdiction) be required to disclose to any Bondholder confidential information or other information made available to the Trustee by the Issuer in connection with the Trust Deed and no Bondholder shall be entitled to take any action to obtain from the Trustee any such information.

Determination of Coupon Rate: The Trustee shall determine Applicable Coupon Rate in accordance with Condition of the Bond

Exercise of Discretion

Notwithstanding anything in the Trust Deed to the contrary, the Trustee shall not be obliged to exercise or consider exercising any discretion or consider making or make any determination (including, without limitation, any determination as to whether any fact or circumstance or activity or thing is material or substantial or complies with some such similar quantitative standard) or to consider taking or take any action whatsoever in connection with or under or pursuant to the Bonds unless directed to do so by the holders of not less than 66²/₃ percent in principal amount of the Bonds then outstanding or if so directed by an Extraordinary Resolution of Bondholders (subject in all cases to the Trustee having been indemnified or provided with

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security to its satisfaction and otherwise being satisfied that it is lawful for it to so exercise discretion, make a determination or otherwise take any action). Such direction shall specify the way in which the Trustee shall exercise such discretion or, as the case may be, make the determination or take the action to be taken by the Trustee.

The Trustee will be responsible for any loss, expense, damage, claim, cost, charge or liability which may be suffered as a result of any exercise or non-exercise of a discretion or the making or failure to make any determination or the taking or failure to take any action by the Trustee, acting on the directions of the Bondholders as aforesaid or pending the provision of such a direction.

8. RIGHTS & OBLIGATIONS OF ISSUE MANAGER, UNDERWRITER, OR ANY OTHER CONTRACTUAL PARTIES

ARRANGER

Pursuant to the Mandate Letter dated, 26 June 2023, UCB Investment Limited and BRAC EPL Investments Limited have been appointed as the Joint Arrangers for the issuance of Bonds, setting out the terms and conditions of the appointment as stated therein for the purpose of the private issuance of the Bonds the terms of which is detailed under the Information Memorandum (as defined above) and subjected to the approval of BSEC.

CREDIT RATING AGENCY

For the purpose of conducting the Bond Rating Service for the Bonds (which shall be referred to as "Rated Subject") the Issuer has appointed Emerging Credit Rating Limited the ("Credit Rating Agency" or "CRA") under the terms and covenants as detailed under Credit Rating Agency Agreement dated _____, executed by and between the Issuer and the CRA to be conducted as per the Bangladesh Securities and Exchange Commission (Credit Rating Companies) Rules, 2022 issued by the BSEC and the Standard Methodology and Ethical Code of the CRA etc.

Moreover, for providing the requested rating services for the Rated Subject, the Issuer agrees to make payment to the CRA as per the payment schedule mentioned under Credit Rating Agency Agreement dated _____, up to end of bond maturity for any debt instrument as per requirements of the Bangladesh Securities and Exchange Commission (Credit Rating Companies) Rules, 2022.

LEGAL COUNSEL

Pursuant to the Letter issued under Ref. _____ dated _____, the Issuer agrees to appoint Lex Juris as the Legal Counsel of the Bonds in order to provide legal advice and legal assistance or any other legal services deliverables to the Issuer in relation to the issuance as per the following scope:

- Draft, negotiate and finalize Trust Deed, Subscription Agreements and other ancillary documents in relation to the issuance of Bonds;
- Review of applications to be made by the Issuer to relevant Regulators;
- Provide necessary legal opinion on various issues as required upon execution of the Bond Documents;
- Assist with registering the required agreements, documents and related forms with the respective authorities and entities and

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- Attend meetings, telephone calls, discussions, correspondences, perusals and any other services incidental to the completion of the transaction in various stages for the issuance of Bond.

ANY OTHER CONTRACTUAL PARTY

The rights and obligations of any other contractual party should be governed by the respective contract or agreement entered into by the parties therein.


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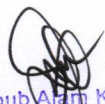
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9. RIGHTS OF INVESTORS (BONDHOLDERS)

- Each Bondholder has the right to demand information from the Issuer as set out in the Trust Deed and the Condition attached in Schedule 1 (*Terms and Conditions of the Bonds*) of the Trust Deed.
- Each Bondholder has the right to receive payment of principal amount of the Bonds on the Redemption Date as set out in the Condition attached in Schedule 1 (*Terms and Conditions of the Bonds*) of the Trust Deed.
- Each Bondholder has the right to receive coupon on the Bonds on the Coupon Payment Date as set out in the Condition attached in Schedule 1 (*Terms and Conditions of the Bonds*) of the Trust Deed.
- Each Bondholder has the right to attend meeting of the Bondholders and vote therein in accordance with Condition 12 (*Meetings of Bondholders, Modification, Waiver and Substitution*) of the Trust Deed.


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10. DESCRIPTION OF THE ISSUER: DHAKA BANK PLC**10.1. Capital Structure**

- Authorized capital – 2,000,000,000 ordinary shares of BDT 10 each; Total amount BDT - 20,000,000,000
- Issued, Subscribed and fully Paid-up Capital - 1,006,602,238 ordinary shares of BDT 10 each; Total amount BDT 10,066,022,382

Shareholding Structure:

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

No.	Name of Directors	31.12.2023		31.12.2022	
		No. of shares	Value of share (Tk.)	No. of shares	Value of share (Tk.)
1	Mr. Abdul Hai Sarker	22,958,569	229,585,690	21,659,028	216,590,280
2	Mr. Aman Ullah Sarker	20,134,438	201,344,380	18,994,753	189,947,530
3	Mr. Altaf Hossain Sarker	28,072,582	280,725,820	26,483,568	264,835,680
4	Mrs. Rokshana Zaman	24,658,982	246,589,820	23,263,191	232,631,910
5	Mr. Reshadur Rahman	34,565,761	345,657,610	32,609,209	326,092,090
6	Mr. Tahidul Hossain Chowdhury	20,216,450	202,164,500	19,072,123	190,721,230
7	Mr. Md. Amirullah	20,134,433	201,344,330	18,994,749	189,947,490

8	Mr. Abdullah Al Ahsan	20,136,160	201,361,600	18,996,379	189,963,790
9	Mr. Mohammed Hanif	31,800,000	318,000,000	30,000,000	300,000,000
10	Mr. Khondoker Monir Uddin	43,218,256	432,182,560	40,771,941	407,719,410
11	Mrs. Rakhi Das Gupta	20,133,036	201,330,360	18,993,431	189,934,310
12	Mr. Jashim Uddin	20,134,615	201,346,150	18,994,921	189,949,210
13	Mr. Mirza Yasser Abbas	50,073,650	500,736,500	34,975,142	349,751,420
14	Mrs. Manoara Khandaker	20,170,044	201,700,440	19,028,344	190,283,440
15	Mr. 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

Particulars	2023	2022
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 (*Written down value of software which is treated as intangible assets)	366,696,527	430,055,670
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	-	-
Revaluation reserve for HTM & HFT securities	-	-
Non-convertible subordinated bond	1,000,000,000	2,000,000,000
Less: Regulatory adjustment	-	-
Total Tier-II Capital	11,934,086,167	10,369,770,840
Total Eligible Capital	35,543,496,388	32,377,312,160

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%

10.2. Business

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 87 urban and 27 rural branches, two Offshore Banking Units at DEPZ & CEPZ, Chattogram, 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, Chittagong and Sylhet) and Dhaka Bank Investment Limited. Moreover, the Bank has a dedicated philanthropic unit named Dhaka Bank Foundation, operating since 28 July 2004. The registered office of the Bank is at Plot: CWS (C)-10, Bir Uttam A. K. Khandaker Road, Gulshan-1, Dhaka-1212, Bangladesh.

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 centers, 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 Bank branch.

Corporate Banking Products**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 are: Term Loan Machineries, Term Loan Construction, Lease Finance, (Machineries) & Foreign Currency Loans.

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

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

Trade Finance

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Head Office, Dhaka.
09 JUN 2024

Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKABANK
PLC.
Head Office, Dhaka.
09 JUN 2024

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

A K M Shahnawaj
Acting Managing Director
DHAKABANK
PLC.
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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 are: Export LC (Advising & Transfer), Export Bill Negotiation/ Collection, Import Finance, Import Bill Handling, Shipping guarantee, EDF Loan, OBU Financing.

Cash Management Solution

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.

Retail Banking Products

Current Account, Savings Account, Bundle Savings Account, Joma Savings Account, Short Notice Deposit, Fixed Deposit Rate, Gift Cheque, Deposit Pension Scheme, Special Deposit Scheme, Deposit Double Scheme, Savings Builder Account, Kotipoti Deposit Plan, Lakhpoti Deposit Scheme, Honourable Seniors, EduSavings Plan, Students' Ledger, Shopno Jatra, Car Loan, Home Loan, Credit Card, Debit Card, Locker Services, Roads of Silk.

MSME Business

Digital Facilities: I-Samadhan (For SME Customers), Same Day Decision (For Dhaka Bank Branches)

1. Non-Financial Services: I-Khata, I-Samadhan, Pay Master Program
2. Financial Inclusion: Parenting and Nurturing 1st Time Borrowers, Parenting and Focusing Tk. 10.00 Account Holders.
3. Deposit Products: Shukti, Current Deposit (SME), FD Plus (SME), Mudaraba FD Plus (SME)
4. Refinance/Pre-Refinance Scheme: Term Loan Under Refinance Scheme of BDT 25,000 Crore, "Uddipona" MSME Stimulus Loan
5. 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
6. 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
7. 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
- Bangladesh Bank App
- Interactive Banking
- EzyBank

Islamic Banking

- Mudaraba Hajj Savings Scheme


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- Tawfeer Mudaraba Savings Bond Account,
- Tawfeer Mudaraba Deposit Pension Scheme
- Tawfeer Mudaraba
- Foreign Remittance Account
- Mudaraba Value Max Savings Account
- Mudaraba Deposit Double Scheme
- Mudaraba Bundle Savings Account
- Mudaraba Marriage Deposit Scheme
- Tayyebah Dhaka Islamic Banking

Subsidiaries

Dhaka Bank Securities Limited (the "Company") (the name of company has been changed from Dhaka Bank 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.

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 seven branches in Bangladesh located at Adamjee Court-Motijheel, DSE Building-Motijheel, Dhanmondi, Uttara, Gulshan, Agrabad and Sylhet.

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

10.3. Board of Directors & Management

Board of Directors

The Bank's Board comprises of 18 members including the Managing Director & CEO and 3 Independent Directors. Mr. Abdul Hai Sarker is the present Chairman of the Bank. The Board is involved in policy formulations, strategic direction setting, business plan approval, approval of financial position and results and review of various activities and also providing necessary directions to the management for conducting businesses in a competitive and profitable manner by managing risks and complying with the regulatory requirements.

No.	Name of Board Member	Designation
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1.	Mr. Abdul Hai Sarker	Chairman
2.	Mr. Md. Aman Ullah Sarker	Vice Chairman
3.	Mr. Reshadur Rahman	Director
4.	Mrs. Rokshana Zaman	Director
5.	Mr. Altaf Hossain Sarker	Director
6.	Mr. Khondoker Monir Uddin	Director
7.	Mr. Mohammed Hanif	Director
8.	Mr. Amir Ullah	Director
9.	Mr. Tahidul Hossain Chowdhury	Director
10.	Mr. Abdullah Al Ahsan	Director
11.	Mr. Jashim Uddin	Director
12.	Mr. Mirza Yasser Abbas	Director
13.	Mrs. Manoara Khandaker	Director
14.	Mrs. Rakhi Das Gupta	Director
15.	Mr. Ahbab Ahmad	Independent Director
16.	Mr. Feroz Ahmed	Independent Director
17.	Dr. Mohammad Ali Taslim	Independent Director
18.	Mr. Emranul Huq	Managing Director & CEO (Ex-Officio Director)

Management Committee

No.	Name	Designation
1	Mr. Emranul Huq	Managing Director & CEO
2	Mr. A. K. M. Shahnawaj	Deputy Managing Director & CRO
3	Mr. A M M Moyen Uddin	Deputy Managing Director & COO
4	Mr. Md. Mostaque Ahmed	Deputy Managing Director & Chief Emerging Market Officer
5	Mr. Sheikh Abdul Bakir	Deputy Managing Director
6	Mr. Akhlaqur Rahman	Deputy Managing Director
7	Mr. S M Abdullah Hil Kafi	SEVP & Head of ICCD
8	Mr. Mukarram Hossain Chowdhury	SEVP and Head of RMG Division
9	Mr. Md. Fakhurul Abedin	SEVP & Head of Corporate CRM
10	Mr. Md. Shahjahan Miah	EVP & Company Secretary
11	Mr. M Rezaur Rahman	EVP & Head of Human Resources Division
12	Mr. Sahabub Alam Khan FCA	EVP & CFO
13	Mr. Md. Mahbubur Rahman	EVP & Head of Treasury Division

Asset Liability Committee

No.	Name	Designation
1	Mr. Emranul Huq	Managing Director & CEO
2	Mr. A K M Shahnawaj	Deputy Managing Director & CRO
3	Mr. A.M.M Moyen Uddin	Deputy Managing Director & COO
4	Mr. Md. Mostaque Ahmed	Deputy Managing Director & CEMO
5	Mr. Akhlaqur Rahman	Deputy Managing Director & Corporate Banking
6	Mr. Sheikh Abdul Bakir	Deputy Managing Director & Manager, Local Office
8	Mr. Md. Tipu Sultan	SEVP & Head of Islamic Banking
9	Mr. Md. Fakhurul Abedin	SEVP & Head of Corporate CRM
10	Mr. Mosleh Saad Mahmud	EVP & Head of Liability & Cash Management

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11	Mr. H. M. Mostafizur Rahman	EVP & Head of Retail Banking Division
12	Mr. Sahabub Alam Khan FCA	EVP & CFO
13	Mr. Md. Mahbubur Rahman	EVP & Head of Treasury

Executive Risk Management Committee

No.	Name	Designation
1	Mr. A K M Shahnawaj	Deputy Managing Director & Chief Risk Officer (CRO)
2	Mr. Akhlaqur Rahman	Deputy Managing Director - Corporate Banking
3	Mr. Abdulla Hil Kafi	SEVP & Head of ICC Division
4	Mr. Md. Fakhrul Abedin	SEVP & Head of CRM
5	Mr. Manik Lal Biswas	SEVP & Head of SAMD
6	Mr. Sahabub Alam Khan FCA	EVP & CFO
7	Mr. Md. Mahbubur Rahman	EVP & Head of Treasury Division
8	Mr. Mir Saidul Islam	EVP & Head of CPC Credit
9	Mr. Abu Jahid Ansary	SVP & Head of International Division
10	Mr. Mohammad Asif Hossain	SVP & Head of Information Technology Division
11	Mr. Mohammad Tauhidul Azam	FVP & In-Charge, Operation Division
12	Mr. Md. Shaheenul Islam	FVP & In-Charge, AML & CFT Division
13	Mr. Md. Nahid Ul Hasan	FVP & Deputy CRO, Risk Management Division

Basel Implementation Committee

No.	Name	Designation
1	Mr. Emranul Huq	Managing Director & CEO
2	Mr. A K M Shahnawaj	Deputy Managing Director & CRO
3	Mr. A.M.M Moyeen Uddin	Deputy Managing Director & COO
4	Mr. Md. Mostaque Ahmed	Deputy Managing Director & Chief Emerging Market Officer
5	Mr. Sheikh Abdul Bakir	Deputy Managing Director
6	Mr. Akhlaqur Rahman	Deputy Managing Director & Corporate Banking
7	Mr. S M Abdullah Hil Kafi	SEVP & Head of ICC Division
8	Mr. Md. Fakhrul Abedin	SEVP & Head, CRM Division
9	Mr. Sahabub Alam Khan	EVP & CFO
10	Mr. Mir Saidul Islam	EVP & Head of CPC- Credit Operations
11	Mr. Mohammad Asif Hossain	SVP & Head of Information Technology Division
12	Mr. Mohammad Tauhidul Azam	FVP & In-charge, Operations Division
13	Mr. Nahid Ul Hasan	FVP & Deputy CRO, Risk Management Division & Basel Unit

Supervisor Review Process Team


No.	Name	Designation
1	Mr. Emranul Huq	Managing Director & CEO
2	Mr. A K M Shahnawaj	Deputy Managing Director & CRO
3	Mr. A.M.M Moyeen Uddin	Deputy Managing Director & COO
4	Mr. Md. Mostaque Ahmed	Deputy Managing Director & Chief Emerging Market Officer
5	Mr. Sheikh Abdul Bakir	Deputy Managing Director
6	Mr. Akhlaqur Rahman	Deputy Managing Director & Corporate Banking
7	Mr. S M Abdullah Hil Kafi	SEVP & Head of ICC Division
8	Mr. Md. Fakhrul Abedin	SEVP & Head, CRM Division
9	Mr. Sahabub Alam Khan	EVP & CFO
10	Mr. Mir Saidul Islam	EVP & Head of CPC- Credit Operations

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11	Mr. Mohammad Asif Hossain	SVP & Head of Information Technology Division
12	Mr. Mohammad Tauhidul Azam	FVP & In-charge, Operations Division
13	Mr. Md. Nahid UL Hasan	FVP & Deputy CRO, Risk Management Division & Basel Unit


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10.4. Description of Encumbered & Unencumbered Assets

Encumbered Asset (as on December 31, 2023): There is no encumbered assets of Dhaka Bank PLC.

Unencumbered Asset (as on December 31, 2023): All assets of Dhaka Bank PLC. are unencumbered. Total unencumbered assets are BDT 378,639,199,155.

10.5. Profile of Board of Directors

Mr. 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 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 32 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 has earned 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. Abdul Hai Sarker Chairman Md. Aman Ullah Sarker Vice Chairman Synthetic Spinning Ltd., Purbani Fabrics Ltd., Karim Textile Ltd., Karim Spinning Mills Ltd., Purbani Yarn Dying Ltd., Purbani Agro Processing Ltd., Purbani Rotor Spinning Ltd. and Purbani Fashion Ltd.; Proprietor of Purbani Traders and Purbani Fisheries and Director of Purbani

Lifestyle Ltd. and Dhaka Bank Securities 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 32 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 has earned 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

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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 RNP 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 22 years. She is the Proprietress of Dhaka Enterprise, a reputed business firm and M/s. Manehor Fisheries, Maksuda & Maksuda-2 Cargo Vessel and Director of Dhaka Bank Securities Ltd.

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

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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 Garment (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.

Mr. Monir 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., Shanta Capital Management Ltd., Metro Homes Ltd., Apollo Hospital Ltd. (now Evercare Hospital), International School, Dhaka, Shanta Lifestyle Ltd. and Shanta Distribution Ltd. He is the Shareholder 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 58 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 53 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 43 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 Pharmaceuticals Ltd. and Hotel Victory Ltd. He is a Director of Central Hospital Ltd., HURDCO International School 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 37 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 38 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 Bhatary 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 20 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

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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. She is a proud mother of a son and a daughter. Her daughter, Ms. Anannya Das Gupta is also a Director of One Bank Limited. Mrs. Gupta completed her Graduation with Honours and Post-graduation in English from the University of Dhaka. She has 47 years of experience in teaching profession and 19 years of experience in business. She is also involved with various charitable organizations.

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 University of Dhaka and 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, 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.

Feroz Ahmed
Independent Director

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Mr. Feroz Ahmed was born in a respectable Muslim family at village-Noupara 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 Chartered 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 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 (BTMA) till July, 2021. He was appointed as the Independent Director of the Bank with effect from 28.04.2022.

Dr. Mohammad Ali Taslim
Independent Director

Professor Dr. Mohammad Ali Taslim was appointed as 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

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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 as 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.

Emranul Huq

Managing Director & CEO (Ex-Officio)

Mr. Emranul Huq was first appointed as the Managing Director & CEO 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, etc.

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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).

10.6. Description of Previously Issued Debt/Equity Securities

10.6.1. Details of Previously Issued Debt Securities:

Date of Issue	Name of Issue	Issue Amount (in BDT Million)	Mode of Issue	Fund Utilized For
2010	Dhaka Bank 1 st Subordinated Bond	2,000,000	Debt	This bond issued for raising capital as part of the Tier-II
2016	Dhaka Bank 2 nd Subordinated Bond	3,000,000	Debt	This bond issued for raising capital as part of the Tier-II
2018	Dhaka Bank 3 rd Subordinated Bond	5,000,000	Debt	This bond issued for raising capital as part of the Tier-II
2022	Dhaka Bank Perpetual Bond	2,000,000	Debt	This bond issued for raising capital as part of the Tier-I

The current status of previously issued debt as on 31 December 2023 of Dhaka Bank PLC. is given below:

given below.

Year of Issue	Types of Issue	Issue Size	Subscribers	Subscribed Amount in BDT	Outstanding Amount as on 31.12.2023	Remarks/ Default (if any)
2010	Dhaka Bank 1 st Subordinated Bond	BDT 200 Crore	Bangladesh Commerce Bank Limited	5.00 Cr.	Fully Redeemed	N/A
			National Credit and Commerce Bank Limited	5.00 Cr.		
			Standard Bank Limited	5.00 Cr.		
			Trust Bank Limited	5.00 Cr.		
			Dutch-Bangla Bank Ltd.	10.00 Cr.		
			Pubali Bank Ltd.	10.00 Cr.		
			Prime Bank Limited	17.00 Cr.		
			Bangladesh Development Bank Limited	20.00 Cr.		
			Janata Bank Ltd	20.00 Cr.		
			Saudi-Bangladesh Industrial & Agricultural Investment Company Limited	20.00 Cr.		
			Sonali Bank Limited	20.00 Cr.		
			Rupali Bank Ltd.	25.00 Cr.		
			Prime Bank Employees Provident Fund	3.00 Cr.		
			A. K. Khan & Company Limited	5.00 Cr.		
			National Life Insurance Company Limited	5.00 Cr.		
Central Depository Bangladesh Limited	25.00 Cr.					
Sub-total			200.00 Cr.			

Year of Issue	Types of Issue	Issue Size	Subscribers	Subscribed Amount in BDT	Outstanding Amount as on 31.12.2023	Remarks/ Default (if any)
2016	Dhaka Bank 2 nd Subordinated Bond	BDT 300 Crore	Rupali Bank Limited	100.00 Cr	Fully Redeemed	N/A
			Sonali Bank Limited	80.00 Cr		
			Agrani Bank Limited	50.00 Cr		
			Janata Bank Limited	50.00 Cr		
			Delta Life Insurance Co. Ltd	20.00 Cr		
Sub-total			300.00 Cr.			
2018	Dhaka Bank 3 rd Subordinated Bond	BDT 500 Crore	Agrani Bank Limited	150.00 Cr	200.00 Cr	N/A
			Sonali Bank Limited	100.00 Cr		
			Rupali Bank Limited	100.00 Cr		
			Janata Bank Limited	100.00 Cr		
			Pubali Bank Limited	15.00 Cr		
			Delta Life Insurance Co. Ltd	25.00 Cr		
			Sadharan Bima Corporation	10.00 Cr		
Sub-total			500.00 Cr.	200.00 Cr.		
2022	Dhaka Bank Perpetual Bond	BDT 200 Crore	NCC Bank Limited	85.00 Cr	85.00 Cr	N/A
			Community Bank Bangladesh Limited	17.00 Cr	17.00 Cr	
			Mercantile Bank Limited	78.00 Cr.	78.00 Cr.	
			Sub-total			
Public Portion			20.00 Cr.	20.00 Cr.		
Grand Total				BDT 1,200.00 Cr.	BDT 400.00 Cr.	

1st Subordinated Bond:

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.

2nd Subordinated Bond:

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.

3rd Subordinated Bond:

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.

1st Perpetual Bond:

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%."

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- Coupon range: 6.0% to 10.0%.
- Contingent Convertible feature: These 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%.

10.6.2. Details of Previously Issued Equity Securities:

History of Paid-up Capital:

Year	Particulars	No. of Shares	Amount in BDT	Cumulative in BDT	Fund Utilized For
1995	Initial capital	1,000,000	100,000,000	100,000,000	Preliminary Expenses, Placement of Fund with Banks & Financial Institutions and Investment in Treasury Bills & Bonds
1996	10% stock dividend	100,000	10,000,000	110,000,000	For business augmentation and future growth by meeting capital adequacy
1997	20% stock dividend	220,000	22,000,000	132,000,000	For business augmentation and future growth by meeting capital adequacy
1998	9% Stock, 10% cash dividend & IPO	118,800	11,880,000	275,880,000	For business augmentation and future growth by meeting capital adequacy
1999	25% cash	-	-	275,880,000	For business augmentation and future growth by meeting capital adequacy
2000	25% cash & 10% stock dividend	275,880	27,588,000	303,468,000	For business augmentation and future growth by meeting capital adequacy
2001	25% cash & 25% stock dividend	758,670	75,867,000	379,335,000	For business augmentation and future growth by meeting capital adequacy
2002	20% cash & (15,17,340 nos. right shares)	15,17,340	151,734,000	531,069,000	For business augmentation and future growth by meeting capital adequacy
2003	15% cash & 25% stock dividend	1,327,672	132,767,200	663,836,200	For business augmentation and future growth by meeting capital adequacy
2004	35% stock & 1R:2	5,642,608	564,260,800	1,228,097,000	For business augmentation and future growth by meeting capital adequacy
2005	5% stock dividend	614,048	61,404,800	1,289,501,900	For business augmentation and future growth by meeting capital adequacy
2006	10% cash & 20% stock dividend	2,579,003	257,900,300	1,547,402,300	For business augmentation and future growth by meeting capital adequacy
2007	25% stock dividend	3,868,505	386,850,500	1,934,252,875	For business augmentation and future growth by meeting capital adequacy

2008	15% cash & 10% stock dividend	1,934,252	193,425,200	2,127,678,200	For business augmentation and future growth by meeting capital adequacy
2009	25% stock dividend	5,319,195	531,919,500	2,659,597,800	For business augmentation and future growth by meeting capital adequacy
2010	35% stock dividend	9,308,592	93,085,920	3,590,457,030	For business augmentation and future growth by meeting capital adequacy
2011	5% cash & 30% stock dividend	107,713,710	1,077,137,100	4,667,594,130	For business augmentation and future growth by meeting capital adequacy
2012	16% stock dividend	74,681,506	746,815,060	5,414,409,190	For business augmentation and future growth by meeting capital adequacy
2013	17% cash & 5% stock dividend	27,072,045	270,720,450	5,685,129,640	For business augmentation and future growth by meeting capital adequacy
2014	14% cash & 10% stock dividend	56,851,296	568,512,960	6,253,642,600	For business augmentation and future growth by meeting capital adequacy
2015	6% cash & 10% stock dividend	62,536,426	625,364,260	6,879,006,860	For business augmentation and future growth by meeting capital adequacy
2016	10% Cash & 5% stock dividend	34,395,033	343,950,340	7,222,957,200	For business augmentation and future growth by meeting capital adequacy
2017	12.5% stock dividend	90,286,965	902,869,650	8,125,826,850	For business augmentation and future growth by meeting capital adequacy
2018	5% cash & 5% stock dividend	40,629,134	406,291,340	8,532,118,190	For business augmentation and future growth by meeting capital adequacy
2019	5% cash & 5% stock dividend	42,660,590	426,605,900	8,958,724,090	For business augmentation and future growth by meeting capital adequacy
2020	6% cash & 6% stock dividend	53,752,344	537,523,440	9,496,247,530	For business augmentation and future growth by meeting capital adequacy
2021	12% Cash Dividend	-	-	9,496,247,530	For business augmentation and future growth by meeting capital adequacy
2022	6% cash & 6% stock dividend	56,977,485	569,774,852	10,066,022,382	For business augmentation and future growth by meeting capital adequacy

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10.7. Details of Assets & Liabilities**10.7.1. Assets**

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.

Cash Reserve Ratio and Statutory Liquidity Ratio have been calculated and maintained as per Section 33 of The Bank Company Act, 1991 and amendment thereon 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.

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.

Cash has increased by 6.3% since last year, even though cash in hand decreased by 17%.

Cash	2023	2022
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
Total	14,268,528,349	13,420,667,807

Balance with other banks & Fis increased by a whopping 88% since last year, with 71.1% increase in Bangladesh and 143.2% increase outside of Bangladesh.

Balance with other banks and financial institutions	2023	2022
In Bangladesh	19,128,807,492	11,181,041,115
Outside Bangladesh	8,563,029,660	3,520,969,936
Total	27,691,837,152	14,702,011,051

Money at call increased by a whopping 42.9% since last year.

Money at call on short notice	2023	2022
With banking companies	-	280,000,000
With non-banking financial institutions	400,000,000	-
Total	400,000,000	280,000,000

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Investments in government securities and other securities decreased by 3% and 12% respectively. Overall, investments decreased by 4.7% since last year.

Investments	2023	2022
Government securities	42,660,199,827	44,012,496,595
Other investments	8,226,281,304	9,357,339,365
Total	50,886,481,131	53,369,835,960

Loan & Investments Portfolio expanded by 6.9% since previous year.

Loans, advances and lease/investments including	2023	2022
Loans, cash credits, overdrafts etc./investments	253,154,849,997	237,862,924,118
Bills purchased and discounted	3,032,356,409	1,822,824,311
Total	256,187,206,406	239,685,748,429

Portfolio for loans, advances, lease/investments grew by 6.4% since previous year. Secured Overdrafts/Quards increased by 33%, Loans against Trust Receipts rose by 335%, Lease Finance/Izara increased by 33.5%, and Credit Cards grew by 31.6%. These instruments were the primary contributors to the expansion of the portfolio.

Loans, cash credits, overdrafts etc./investments Broad category-wise breakup	2023	2022
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
Total	253,154,849,997	237,862,924,118

Bills purchased and discounted rose by 66.4%. Increased by 75.5% and 15.3% in Bangladesh and beyond borders respectively.

Bills purchased and discounted	2023	2022
In Bangladesh	2,711,530,788	1,544,675,444
Outside Bangladesh	320,825,621	278,148,867
Total	3,032,356,409	1,822,824,311

Fixed Assets decreased by 4.2%. ROU Assets declined by 11.4% which contributed the most to the overall decline since last year.

Fixed assets including premises, furniture and fixtures	2023	2022
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
Total	8,561,572,932	8,941,524,752

Other Assets rose by 27.6% from last year.

Other Assets	2023	2022
Investment in shares of subsidiary companies	1,749,999,880	1,749,999,880
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 branch adjustments	223,333,627	195,046,934
Suspense account	169,963,940	(38,957,953)
Others	17,470,238,535	13,355,928,323
Total	20,610,223,185	16,156,425,152

10.7.2. Liabilities

There has been a decrease in borrowing activity compared to the previous year. There was a 33.7% decline overall, borrowing within Bangladesh experienced a 36.9% decrease while outside of Bangladesh has a 19.9% decrease.

Borrowings from other banks, financial institutions and agents	2023	2022
In Bangladesh	18,093,617,095	28,671,061,524
Outside Bangladesh	5,380,200,000	6,714,025,500
Total	23,473,817,095	35,385,087,024

Deposits & Other Accounts had a 15.9% increase from previous year. Bills payable rose by 33.9% while Term Deposits rose by 21.8%, which contributed the most.

Deposits and other accounts	2023	2022
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
Total	282,079,254,245	243,427,305,558

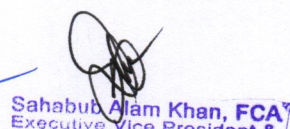
The Subordinated Bond was partially repayed by 160 crores while the perpetual bond was fully subscribed in 2023. Hence, overall bonds outstanding reduced by 20%.


Bond	2023	2022
Non-convertible subordinated bond	2,000,000,000	3,600,000,000
Perpetual Bond	2,000,000,000	1,420,000,000
Total	4,000,000,000	5,020,000,000

Other Liabilities rose by 12.7% since previous year.

Other liabilities	2023	2022
Accrued interest	379,227,518	363,082,299
Provision on loans and advances	17,065,005,006	15,904,877,588
Provision for good borrower	-	28,133,697
Provision for Off-Balance Sheet exposure	1,593,463,122	1,359,203,325
Interest suspense account	4,290,560,813	4,147,589,700
Provision for expenses	458,568,196	496,692,007
Provision for other assets	78,074,233	78,074,233
Fund for Dhaka Bank Foundation	41,600,090	74,134,084
Provision for current tax	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	6,688,991,814	5,394,927,536
Total	47,299,837,336	41,951,115,760


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Managing Director & CEO
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Acting Managing Director
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09 JUN 2024

**11. AUDITOR'S REPORT ALONG WITH AUDITED FINANCIAL STATEMENTS
OF THE ISSUER**

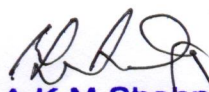

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Dhaka Bank PLC. & Its Subsidiaries
Independent Auditor's Report and Consolidated
& Separate Financial Statements
For the year ended 31 December 2023



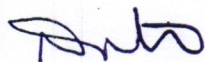
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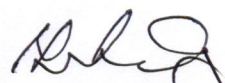


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Independent Auditor's Report To the Shareholders of Dhaka Bank PLC.

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.

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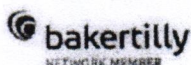
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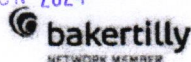
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Description of key audit matters	Our response to key audit matters
1. Measurement of provision for loans and advances	
Refer to note no. 2.1, 2.15.3, 7, 7(a), 7.10, 7.11 and 15.1 to the consolidated and separate financial statements	
<p>The process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

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Description of key audit matters	Our response to key audit matters
3. Loans and advances	
Refer to note no. 2.1, 2.15.3, 7 & 7(a) to the consolidated and separate financial statements	
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 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 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.	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.
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).	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.	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.
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 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.
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.	We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills and treasury bonds.
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.	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.

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Description of key audit matters	Our response to key audit matters
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 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	
<p>We focused on this area because the Bank and its subsidiaries (the "Group") operate in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.</p> <p>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities.</p> <p>Overall, the legal provision represents the Group's best estimation for existing legal matters that have a probable and estimable impact on the Group's financial position.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Group and Bank's key controls over the legal provision and contingency processes.</p> <p>We asked those charged with governance to obtain their views on the status of all significant litigation and regulatory matters.</p> <p>We enquired of the Group and the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports. We also received formal confirmations from external counsel.</p> <p>We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.</p> <p>We also assessed the Group and the Bank's provisions and contingent liabilities disclosure.</p>
7. IT systems and controls	
<p>Our audit procedures have focused on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p> <p>Our areas of audit focus included master data management, user access management and developer access to the production environment and changes to the IT environment. Among others, these are key to ensuring operating effectiveness of IT dependent application-based controls.</p>	<p>We tested the design and operating effectiveness of the Group and the Bank's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized.</p> <p>We tested the Group and the Bank's periodic review of access rights. We also inspected requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.</p> <p>Where deficiencies were identified, we tested compensating controls or performed alternate procedures. In addition, we understood, where</p>

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

Other Matter

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

Other Information

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

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

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

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

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

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

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

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

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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

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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;

Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK
Head Office, Dhaka, PLC.

09 JUN 2024

bakertilly
NETWORK MEMBER

Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKA BANK
Head Office, Dhaka, PLC.

09 JUN 2024

7
Nasimul Baten
Managing Director & CEO
DBH Finance PLC.



A K M Shahnawaj
Acting Managing Director
DHAKA BANK
PLC.

09 JUN 2024



ACNABIN

Chartered Accountants

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

Dhaka,
28 April 2024

Signed for & on behalf of
ACNABIN
Chartered Accountants

Md. Moniruzzaman, FCA
Partner

ICAB Enrollment No. 787
DVC: 2404280787AS986120

Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK
PLC.
Head Office, Dhaka.

09 JUN 2024

bakertilly
NETWORK MEMBER

Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKA BANK
PLC.
Head Office, Dhaka.

09 JUN 2024

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

A K M Shahnawaj
Acting Managing Director
DHAKA BANK
PLC.

09 JUN 2024

**ACNABIN**

Chartered Accountants

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

Md. Shahjahan Miah
EVP & Company Secretary
DHAKABANK
Head Office, Dhaka. PLC.

09 JUN 2024

Sahabub Alam Khan, FCA⁹
Executive Vice President &
Chief Financial Officer
DHAKABANK
Head Office, Dhaka. PLC.

09 JUN 2024

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

A K M Shahnawaj
Acting Managing Director
DHAKABANK
PLC.

09 JUN 2024



**ACNABIN**

Chartered Accountants

OFF-BALANCE SHEET ITEMS**Contingent liabilities**

Acceptances and endorsements

Irrevocable letters of credit

Letters of guarantee

Bills for collection

Other contingent liabilities

Notes

31.12.2023
Taka31.12.2022
Taka

21

198,111,406,025

169,316,263,372

69,044,809,858

69,491,221,305

33,320,534,119

24,768,423,842

60,383,950,944

44,887,153,787

18,378,644,376

15,505,026,211

16,983,466,727

14,664,438,227

Other Commitments

Documentary credits and short term trade-related transactions

Forward assets purchased and forward deposits placed

Undrawn note issuance and revolving underwriting facilities

Undrawn formal standby facilities, credit lines and other commitments

Total Off-Balance Sheet items including contingent liabilities

198,111,406,025

169,316,263,372

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

Managing Director & CEO

Director

Director

Director

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

Dhaka,
28 April 2024Signed for and on behalf of
ACNABIN
Chartered AccountantsMd. Moniruzzaman, FCA
Partner
ICAB Enrollment No. 787

DVC:2404280787AS986120

Md. Shahjahan Miah
EVP & Company Secretary
DHAKABANK
Head Office, Dhaka. PLC.

09 JUN 2024

bakertilly
NETWORK MEMBERSahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKABANK
Head Office, Dhaka. PLC.

09 JUN 2024

10

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.A K M Shahnawaj
Acting Managing Director
DHAKABANK
PLC.

09 JUN 2024

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

Interest income/profit on investments
Interest/profit paid on deposits and borrowings etc.
Net Interest income
Investment income
Commission, exchange and brokerage
Other operating income

Total operating income (a)

Salary and allowances
Rent, taxes, insurance, electricity etc.
Legal expenses
Postage, stamps, telecommunication etc.
Stationery, printings, advertisements etc.
Chief Executive's salary and fees
Directors' fees
Auditors' fees
Depreciation and repairs of bank's assets
Other expenses

Total operating expenses (b)

Profit before provision and taxes (c = (a-b))

Provision against loans and advances
Provision against good borrower
Provision for diminution in value of investments
Other provisions

Total provision (d)

Total Profit before taxes (c-d)

Provision for Taxation

Current tax

Deferred tax

Net Profit after Taxation

Net profit after tax attributable to:

Equity holders of DBL

Non-controlling interest

Profit available for distribution

Surplus in profit and loss account from previous year

Net profit for the year

Appropriations

Statutory reserve

General reserve

Investment fluctuation fund

Dividends

Start-up fund

Coupon/dividend on perpetual bond

Surplus in profit and loss account

Consolidated earning per share (CEPS)

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

Notes	2023 Taka	2022 Taka
22(a)	21,444,760,537	16,155,500,449
23(a)	(14,781,706,896)	(12,786,897,915)
	6,663,053,641	3,368,602,534
24(a)	4,234,709,144	4,003,590,339
25(a)	3,403,940,852	6,041,494,819
26(a)	267,881,466	229,971,433
	7,906,531,462	10,275,056,591
	14,569,585,103	13,643,659,125
27(a)	3,314,870,860	3,266,439,461
28(a)	391,132,666	350,508,380
29(a)	44,454,907	48,461,069
30(a)	51,417,239	45,832,131
31(a)	330,858,429	241,452,840
32(a)	15,602,400	14,384,000
33(a)	4,873,101	4,453,532
34(a)	2,593,250	2,593,250
35(a)	1,211,760,445	1,121,875,515
36(a)	1,106,289,134	1,569,970,366
	6,473,852,431	6,665,970,543
	8,095,732,672	6,977,688,582
37(a)	3,827,009,782	3,194,074,774
15.2	(28,133,697)	-
38(a)	-	25,000,000
39(a)	234,259,797	(174,181,997)
	4,033,135,882	3,044,892,777
	4,062,596,790	3,932,795,805
	2,390,781,159	2,259,852,300
	2,404,222,103	2,342,483,368
15.8(a)	(13,440,944)	(82,631,068)
	1,671,815,631	1,672,943,505
	1,671,821,614	1,672,942,195
	(5,983)	1,310
	1,671,815,631	1,672,943,505
19(a)	2,404,447,991	2,302,003,177
	1,671,821,614	1,672,942,195
	4,076,269,606	3,974,945,372
	569,774,852	409,983,343
	-	-
	1,139,549,704	1,139,549,704
	17,316,486	16,598,430
	142,500,000	-
	2,207,128,564	2,408,813,895
	4,076,269,606	3,974,945,372
40(a)	1.66	1.66

Managing Director & CEO

Director

Director

Director

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

Dhaka,
28 April 2024

Signed for and on behalf of
ACNABIN
Chartered Accountants

Md. Moniruzzaman, FCA
Partner
ICAB Enrolment No. 787

Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK
Head Office, Dhaka. PLC.

09 JUN 2024

bakertilly
NETWORK MEMBER

Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKA BANK
Head Office, Dhaka. PLC.

09 JUN 2024

DVC: 2404280787AS986120

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

A K M Shah Nawaj
Acting Managing Director
DHAKA BANK
PLC.

09 JUN 2024



ACNABIN
Chartered Accountants

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		20,552,699,270	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.

Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK
Head Office, Dhaka, P.L.C.

09 JUN 2024
bakertilly
NETWORK MEMBER

Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKA BANK
Head Office, Dhaka, P.L.C.

09 JUN 2024

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

A K M Shahnewai
Acting Managing Director
DHAKA BANK
P.L.C.

09 JUN 2024
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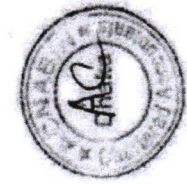
Dhaka Bank PLC. and its Subsidiaries
Consolidated Statement of Changes in Equity
For the year ended 31 December 2023

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)	-
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

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	-	-	-	-	-	-	-	(1,139,549,704)	(1,139,549,704)
Cash dividend	-	409,983,343	-	-	-	-	-	(409,983,343)	-
Changes in reserve	-	-	-	-	-	-	-	(16,598,430)	(16,598,430)
Start-up fund	-	-	-	-	-	-	-	-	-
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.



(Signature)
A K M Shah Nawaj
Acting Managing Director
DHAKA BANK PLC.

(Signature)
Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

(Signature)
Sahabub Alam Khan, FCA
Executive Vice President & Chief Financial Officer
DHAKA BANK PLC.
Head Office, Dhaka.

(Signature)
Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK PLC.
Head Office, Dhaka.

09 JUN 2024

09 JUN 2024

09 JUN 2024

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

Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK
Head Office, Dhaka, PLC.

09 JUN 2024
bakertilly
NETWORK MEMBER

Sahabuddin Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKA BANK
Head Office, Dhaka, PLC.

09 JUN 2024

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

ACNABIN
A K M Shahnawaz
Acting Managing Director
DHAKA BANK
PLC.

09 JUN 2024

**ACNABIN**

Chartered Accountants

OFF-BALANCE SHEET ITEMS**Contingent liabilities**

Acceptances and endorsements

Irrevocable letters of credit

Letters of guarantee

Bills for collection

Other contingent liabilities

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

Notes	31.12.2023 Taka	31.12.2022 Taka
21	198,111,406,025	169,316,263,372
	69,044,809,858	69,491,221,305
	33,320,534,119	24,768,423,842
	60,383,950,944	44,887,153,787
	18,378,644,376	15,505,026,211
	16,983,466,727	14,664,438,227
	-	-
	-	-
	-	-
	-	-
	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 & CEO

Director

Director

Director



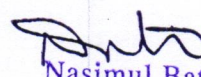
This is the Balance Sheet referred to in our separate report of even date.

Dhaka,
28 April 2024Signed for and on behalf of
ACNABIN
Chartered Accountants

Md. Moniruzzaman, FCA
Partner

ICAB Enrollment No. 787

DVC:2404280787AS986120


Md. Shahjahan Miah
EVP & Company Secretary
DHAKABANK PLC.
Head Office, Dhaka.
09 JUN 2024

Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKABANK PLC.
Head Office, Dhaka.
09 JUN 2024

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.


A K M Shahmawa
Acting Managing Director
DHAKABANK PLC.
09 JUN 2024

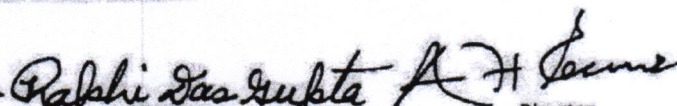
Dhaka Bank PLC.
Profit & Loss Account
For the year ended 31 December 2023

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

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


Managing Director & CEO



Director



Director

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

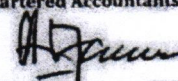
Dhaka,
28 April 2024


Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK
Head Office, Dhaka.
09 JUN 2024

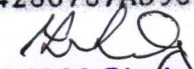
 **bakertilly**
NETWORK MEMBER


Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKA BANK
Head Office, Dhaka.
09 JUN 2024

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Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Signed for and on behalf of
ACNABIN
Chartered Accountants

Md. Moniruzzaman, FCA
Partner
ICAB Enrollment No. 787

DVC:2404280787AS986120


A K M Shahnawaj
Acting Managing Director
DHAKA BANK
PLC.
09 JUN 2024

**ACNABIN**

Chartered Accountants

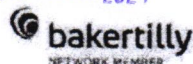
Dhaka Bank PLC.
Cash Flow Statement
For the year ended 31 December 2023

	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.

Md. Shahjahan Miah
 EVP & Company Secretary
DHAKABANK
 Head Office, Dhaka. PLC.

09 JUN 2024



Sahabub Alam Khan, FCA[®]
 Executive Vice President &
 Chief Financial Officer
DHAKABANK
 Head Office, Dhaka. PLC.

09 JUN 2024

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Nasimul Baten
 Managing Director & CEO
DBH Finance PLC.



A K M Shahnawa
 Acting Managing Director
DHAKABANK
 09 JUN 2024 PLC.

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

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

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

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



A K M Shahnawaj
Acting Managing Director
DBH Finance PLC.

09 JUN 2024

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DBH Finance PLC.
Head Office, Dhaka, PLC.

09 JUN 2024

Md. Shahjahan Miah
EVP & Company Secretary
DBH Finance PLC.
Head Office, Dhaka, PLC.

09 JUN 2024



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

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)	(356,952,908,676)
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.


A K M Shahinawaj
Acting Managing Director
DHAKA BANK PLC.

09 JUN 2024


Nasimul Baten
Managing Director & CEO
DBH Finance PLC.


Sahabuddin Alam Khan, FCA
Executive Vice President & Chief Financial Officer
DHAKA BANK PLC.
Head Office, Dhaka.
09 JUN 2024


Md. Shahidul Hossain
EVP & Company Secretary
DHAKA BANK PLC.
Head Office, Dhaka.
09 JUN 2024

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

1. Reporting entity - The Bank and its activities

1.1 Legal status and nature of the entity

Dhaka Bank Limited ("the Bank") was incorporated in Bangladesh as a Public Limited Company on 06 April 1995 under the Companies Act, 1994 and commenced commercial operation on 05 July 1995. The Bank went for public issue of shares on 25 November 1999 and its shares are listed with both the Stock Exchanges (Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd.) of Bangladesh. Currently, it has 114 branches all over Bangladesh which includes 71 urban and 43 rural branches, two Offshore Banking Units at DEPZ & CEPZ, 3 SME Service Centers and 29 sub branches. Out of the above, 2 branches of the Bank are run under Islamic Shariah, with a working method substantially different from conventional branches. The Bank has two subsidiary companies in the name of Dhaka Bank Securities Limited and Dhaka Bank Investment Limited. The Bank has been holding 99.99% shares of Dhaka Bank Securities Limited (which has 6 branches in Dhaka, Chattogram and Sylhet) and Dhaka Bank Investment Limited. Moreover, the Bank has a dedicated philanthropic unit named Dhaka Bank Foundation, operating since 28 July 2004. Dhaka Bank Limited renamed to Dhaka Bank PLC. in effect from 09 November 2023.

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

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

1.2 Principal activities of the Bank

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

1.3 Offshore banking

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

1.4 Islamic banking

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

1.5 SME service center

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

Md. Shabjahan Miah
EVP & Company Secretary
DHAKA BANK PLC.
Head Office, Dhaka.

09 JUN 2024

 **bakertilly**
NETWORK MEMBER

Sahabub Wam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKA BANK PLC.
Head Office, Dhaka.

09 JUN 2024

20

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.



A K M Shahnawaz
Acting Managing Director
DHAKA BANK PLC.
09 JUN 2024

**ACNABIN**

Chartered Accountants

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.

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**ACNABIN**

Chartered Accountants

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.

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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.

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ix) **Financial guarantees**

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

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

x) **Cash and cash equivalents**

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

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

xi) **Non-banking asset**

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

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

xii) **Cash flow statement**

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

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

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

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

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

xiv) **Presentation of intangible asset**

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

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

xv) **Off-balance sheet items**

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

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

xvi) **Disclosure of appropriation of profit**

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

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

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

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

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

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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.

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2.8 Date of authorization

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

2.9 Cash flow statement

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

2.10 Statement of changes in equity

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

2.11 Liquidity statement

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

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

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

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

2.13 Material accounting policies

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

Accounting policies of subsidiaries

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

2.13.1 Accounting policy for IFRS 16: Leases

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

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

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

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

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

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

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

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

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

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

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

2.13.2 Basis of consolidation

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

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

2.13.3 Non-controlling interest

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

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

2.13.4 Transactions eliminated on consolidation

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

2.14 Foreign currency transactions

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

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

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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 HPT and HTM) are made in accordance with Bangladesh Bank DOS Circular letter no. 05 dated 26 May 2008 and subsequent clarifications DOS Circular letter no. 05 dated 28 January 2009.

Held to Maturity

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

Held for Trading

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

Investment in quoted shares

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

Investment in unquoted shares

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

Value of investments has been shown as under:

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

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

Investment in Subsidiaries

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

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

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

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

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

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

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

2.15.4 Staff loan

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

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

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

2.15.5 Fixed assets (property, plant and equipment)

Recognition and measurement

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

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

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

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

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

Subsequent costs

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

Depreciation

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

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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 of lower of third party valuation report and Banks own valuation. As per BRPD circular no. 22 dated 20 September 2021, there is separate guideline for accounting for Non-banking asset.

2.15.7 Provisions for other assets

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

2.15.8 Intangible assets and its amortisation

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

2.15.9 Reconciliation of inter-bank and intra-branch account

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

2.16 Liabilities and basis of their valuation

2.16.1 Tier-II Subordinated Bond

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

2.16.1.1 Perpetual Bond

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

2.16.2 Borrowings from other banks, financial institutions and agents

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

2.16.3 Deposits and other accounts

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

2.16.4 Provision for liabilities

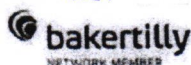
As per IAS 37, provisions are recognised when it is probable that an outflow of economic benefits will be required to settle a current legal or constructive obligation as a result of past events and a reliable estimate can be made of the amount of the obligation.

2.16.5 Provision for Off-balance sheet exposure

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

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**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 participants 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.

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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.

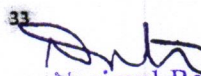
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2.27 Compliance with International Financial Reporting Standards (IFRSs)

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.

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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.

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DBH Finance PLC.

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2.31 Materiality and aggregation

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

2.32 Credit rating of the Bank

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

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

2.33 Related party disclosures

A party is related to the Company if:

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

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

2.34 Events after reporting

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


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

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

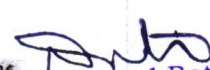



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3. **Cash**
Cash in hand
Balance with Bangladesh Bank and its agent bank(s)

(Note: 3.1)
(Note: 3.2)

31.12.2023 Taka	31.12.2022 Taka
2,512,037,635	3,028,309,777
11,756,490,714	10,392,358,030
14,268,528,349	13,420,667,807

- 3(a) **Consolidated Cash**
Dhaka Bank PLC.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 3)

14,268,528,349	13,420,667,807
120,000	120,000
-	-
14,268,648,349	13,420,787,807

- 3.1 **Cash in hand**
In local currency
In foreign currencies

2,382,178,673	3,002,811,107
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.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 3.1)

2,512,037,635	3,028,309,777
120,000	120,000
-	-
2,512,157,635	3,028,429,777

- 3.2 **Balance with Bangladesh Bank and its agent bank(s)**

Balance with Bangladesh Bank
In local currency:
Conventional
Al-Wadiah current account

10,734,541,128	9,925,184,942
9,998,206,800	9,304,990,108
736,334,328	620,194,834

In foreign currencies

902,424,491	279,420,871
-------------	-------------

Balance with Sonali Bank as agent of Bangladesh Bank

11,636,965,619	10,204,605,813
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.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 3.2)

11,756,490,714	10,392,358,030
-	-
-	-
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
Actual reserve maintained
Surplus

9,811,114,300	8,713,926,890
10,031,480,450	9,171,339,369
220,366,150	457,412,479

Required
Maintained

4.00%
4.09%

4.00%
4.21%

Daily Requirement

(3.50% of Average Demand and Time Liabilities)

Required reserve
Actual reserve maintained
Surplus
Required
Maintained

8,566,761,484	7,597,203,006
10,066,333,688	9,809,360,707
1,499,572,204	2,212,157,700

3.50%
4.11%

3.50%
4.52%

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Islamic Banking

Bi-weekly Requirement

(4.00% of average demand and time liabilities)

Required reserve
Actual reserve maintained
Surplus

Required
Maintained

Daily Requirement

(3.50% of average demand and time liabilities)

Required reserve
Actual reserve maintained
Surplus

Required
Maintained

3.3.2 Statutory Liquidity Ratio (SLR)

Conventional Banking

(13% of average demand & time liabilities)

Required reserve
Actual reserve maintained
Surplus

Required
Maintained

Islamic Banking

(5.50% of average demand and time liabilities)

Required reserve
Actual reserve maintained
Surplus

Required
Maintained

Held for Statutory Liquidity Ratio (Conventional)

Cash in hand
Balance with Bangladesh Bank and its agent Bank(s) over CRR
Government securities (excluding Assured Liquidity Support)

Held for Statutory Liquidity Ratio (Islamic)

Cash in hand
Balance with Bangladesh Bank and its agent Bank(s) over CRR
Government securities (excluding Assured Liquidity Support)

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
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

31.12.2023 Taka	31.12.2022 Taka
--------------------	--------------------

704,328,770	569,838,390
736,334,328	609,636,609
32,005,558	39,798,219
4.00%	4.00%
4.18%	4.28%

612,127,040	498,608,591
736,334,328	620,194,834
124,207,288	121,586,243
3.50%	3.50%
4.21%	4.35%

32,353,173,223	29,034,820,978
44,448,076,408	47,234,150,553
12,094,903,186	18,199,329,575
13.00%	13.00%
17.86%	21.15%

961,913,920	783,527,786
1,168,221,829	1,170,843,257
206,307,909	387,315,471
5.50%	5.50%
6.68%	8.22%

2,456,076,374	2,983,322,964
410,562,506	1,317,253,394
41,581,437,528	42,933,574,195
44,448,076,408	47,234,150,553

55,961,261	44,986,814
36,760,568	50,356,444
1,075,500,000	1,075,500,000
1,168,221,829	1,170,843,258

14,268,528,349	13,420,667,807
-	-
-	-
-	-
-	-
-	-
-	-
14,268,528,349	13,420,667,807

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4. Balance with other banks and financial institutions

In Bangladesh

(Note: 4.1)

Outside Bangladesh

(Note: 4.2)

4(a) Consolidated balance with other banks and financial institutions

In Bangladesh

(Note: 4.1(a))

Outside Bangladesh

(Note: 4.2(a))

4.1 In Bangladesh

Current deposits

Sonali Bank PLC.

Janata Bank PLC.

Standard Chartered Bank (Visa Settlement)

Agrani Bank PLC.

Islami Bank Bangladesh PLC.

United Commercial Bank PLC.

ICB Islamic Bank Limited

Special Notice Deposits (SND)

Dutch Bangla Bank Limited

Sonali Bank PLC.

AB Bank PLC.

Agrani Bank PLC.

Janata Bank PLC.

National Bank Limited

Fixed deposits

Commercial Banks

Premier Bank PLC.

Southeast Bank PLC.

Community Bank Ltd

Placement with OBU

Less: Inter Unit (OBU)

Financial Institutions

Phoenix Finance & Investments Limited

Prime Finance

IDLC Finance Limited

NHFIL

DBH

IPDC Finance Limited

4.1(a) Consolidated in Bangladesh

Dhaka Bank PLC.

(Note: 4.1)

Dhaka Bank Securities Limited

Dhaka Bank Investment Limited

Less: Intercompany transaction.

4.2 Outside Bangladesh (Nostro Accounts)

Current deposits

Standard Chartered Bank, New York

Mashreq Bank, New York

Habib American Bank, OBU

Standard Chartered Bank, OBU

Indusind Bank Mumbai, OBU

Standard Chartered Bank, OBU

Commerz Bank, Frankfurt (USD)

31.12.2023	31.12.2022
Taka	Taka

19,128,807,492	11,181,041,115
8,563,029,660	3,520,969,936
27,691,837,152	14,702,011,051

19,164,994,110	11,327,519,127
8,563,029,660	3,520,969,936
27,728,023,770	14,848,489,063

67,749,398	93,707,951
6,811,080	4,960,472
28,912,910	11,468,317
11,838,505	21,630,601
10,460,952	10,543,544
1,074,239	1,074,929
11,300,000	11,300,000
138,147,084	154,685,814

9,163,365	5,325,751
78,476	77,298
1,688	211,946
7,203	14,700
13,370,241	720,439
39,435	5,167
22,660,408	6,355,301

1,098,000,000	-
170,000,000	170,000,000
8,303,365,164	8,083,318,269
9,571,365,164	8,253,318,269
8,303,365,164	8,083,318,269
1,268,000,000	170,000,000

100,000,000	100,000,000
100,000,000	200,000,000
4,550,000,000	2,550,000,000
3,150,000,000	100,000,000
5,000,000,000	3,000,000,000
4,800,000,000	4,900,000,000
17,700,000,000	10,850,000,000
19,128,807,492	11,181,041,115

19,128,807,492	11,181,041,115
197,351,714	274,569,585
247,448,422	319,502,973
19,573,607,628	11,775,113,673
408,613,518	447,594,546
19,164,994,110	11,327,519,127

857,027,041	783,418,646
721,486,756	303,784,159
215,425,336	-
13,097,596	-
69,121	106,226
125,681,686	288,016,669
58,857,151	1,567,666,043

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

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

(Details are given in Annexure - A)

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

4.2(a) Consolidated outside Bangladesh (Nostro Accounts)

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

(Note: 4.2)

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

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

Current deposits
Short-notice deposits
Fixed deposits

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

4.4 Maturity grouping of balances with other banks and financial institutions

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

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

5. Money at call on short notice

With banking companies
With non-banking financial institutions

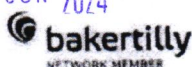
(Note: 5.1)

(Note: 5.2)

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

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- 5(a) Consolidated money at call on short notice
Dhaka Bank PLC.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 5)

31.12.2023 Taka	31.12.2022 Taka
400,000,000	280,000,000
-	-
-	-
400,000,000	280,000,000

- 5.1 With banking companies
Midland Bank
Community Bank

-	150,000,000
-	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	-

6. Investments
Government securities
Other investments

(Note: 6.1)

(Note: 6.2)

42,660,199,827	44,012,496,595
8,226,281,304	9,357,339,365
50,886,481,131	53,369,835,960

- 6(a) Consolidated investments
Dhaka Bank PLC.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 6)

50,886,481,131	53,369,835,960
3,296,468,037	3,278,184,882
73,406,715	-
54,256,355,883	56,648,020,842

- 6.1 Government securities
Treasury Bills
Treasury Bonds
Government Ijarah Sukuk
Prizebond

(Note: 6.1.1)

(Note: 6.1.2)

7,596,299,438	7,283,179,846
32,618,638,089	34,283,894,349
2,442,000,000	2,442,000,000
3,262,300	3,422,400
42,660,199,827	44,012,496,595

- 6.1(a) Consolidated government securities
Dhaka Bank PLC.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 6.1)

42,660,199,827	44,012,496,595
-	-
73,406,715	-
42,733,606,542	44,012,496,595

- 6.1.1 Treasury bills
91 days treasury bills
182 days treasury bills
364 days treasury bills

-	1,964,468,000
-	1,049,183,100
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
5 years Bangladesh government treasury bond
10 years Bangladesh government treasury bond
15 years Bangladesh government treasury bond
20 years Bangladesh government treasury bond

750,169,233	1,987,144,684
11,145,752,201	9,539,172,235
13,039,536,524	13,537,915,249
7,193,764,992	8,227,658,305
489,415,139	992,003,876
32,618,638,089	34,283,894,349

- 6.2 Other investments
Investment in shares
Investment in subordinated bonds
Investment in perpetual bond
Investment on Beximco Green Sukuk al Istisna'a

(Note: 6.2.1)

(Note: 6.2.2)

(Note: 6.2.3)

2,968,781,304	3,254,839,365
2,257,500,000	3,452,500,000
2,000,000,000	1,650,000,000
1,000,000,000	1,000,000,000
8,226,281,304	9,357,339,365

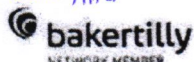
- 6.2(a) Consolidated other investments
Dhaka Bank PLC.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 6.2)

8,226,281,304	9,357,339,365
3,296,468,037	3,278,184,882
-	-
11,522,749,341	12,635,524,247

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6.2.1 Investment in shares
Quoted (Publicly Traded)
Unquoted

(Details are given in Annexure - B)

6.2.2 Investment in subordinated bonds

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

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

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

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

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

6.2.3 Investment in perpetual bond

UCBPLC perpetual bond
Trust Bank perpetual bond
Southeast Perpetual Bond

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

6.3 Investment in securities are classified as per Bangladesh Bank Circular

Held for Trading (HFT)

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

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

Held to Maturity (HTM)

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

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

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

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Managing Director & CEO
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Acting Managing Director
DHAKA BANK
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- 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
Over 2 days but not more than 3 months
Over 3 months but not more than 6 months
More than 6 months but less than 1 year
Over 1 year but not more than 5 years
Over 5 years

7. **Loans, advances and lease/investments including Bills purchased and discounted**

Loans, cash credits, overdrafts etc./investments
Bills purchased and discounted

(Note: 7.1)
(Note: B)

- 7(a) **Consolidated loans, advances and lease/investments including bills purchased and discounted**
Dhaka Bank PLC.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 7)

Less: Intercompany transaction

- 7.1 **Loans, cash credits, overdrafts etc./investments**
Broad category-wise breakup

In Bangladesh
Secured overdraft/guard
Cash credit/murabaha
House building loan
Transport loan
Term loan
Loan against trust receipt
Payment against documents
Loan against accepted bills
Packing credit
Lease finance/izara
Credit card
Retail loan
Other loans

Outside Bangladesh

- 7.1(a) **Consolidated loans, cash credits, overdrafts etc./investments**
Dhaka Bank PLC.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 7.1)

Less: Intercompany transaction

31.12.2023 Taka	31.12.2022 Taka
--------------------	--------------------

-	-
---	---

-	-
---	---

3,262,300	1,349,416,347
180,000,000	9,386,349,004
5,117,514,742	3,528,257,890
5,881,880,089	3,214,941,979
17,981,057,827	15,495,842,773
21,722,766,173	20,395,027,967
50,886,481,131	53,369,835,960

253,154,849,997	237,862,924,118
3,032,356,409	1,822,824,311
256,187,206,406	239,685,748,429

256,187,206,406	239,685,748,429
1,525,916,895	1,575,595,165
-	-
257,713,123,301	241,261,343,594
2,444,367,205	2,419,774,459
255,268,756,096	238,841,569,135

46,377,466,652	47,254,999,368
8,879,832,572	6,675,149,774
3,150,748,091	2,829,056,095
2,008,691,878	1,915,817,440
87,131,192,567	79,975,669,192
3,382,418,742	5,545,558,494
23,655,757	5,437,665
2,568,747,667	4,109,643,128
1,203,625,684	1,063,915,669
5,973,434,113	6,494,856,855
1,140,911,338	854,604,204
1,999,998,264	1,520,003,874
89,314,126,671	79,618,212,360
253,154,849,997	237,862,924,118
-	-
253,154,849,997	237,862,924,118

253,154,849,997	237,862,924,118
1,525,916,895	1,575,595,165
-	-
254,680,766,892	239,438,519,283
2,444,367,205	2,419,774,459
252,236,399,687	237,018,744,824

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DHAKA BANK
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7.2 Residual maturity grouping of loans including bills purchased and discounted

Repayable on demand
Up to 1 month
Not more than 3 months
More than 3 months but not more than 6 months
More than 6 months but not more than 1 year
More than 1 year but not more than 5 years
More than 5 years

31.12.2023 Taka	31.12.2022 Taka
29,508,859,695	34,359,000,338
27,440,213,001	29,807,047,094
42,553,148,104	37,977,695,380
45,336,913,862	40,047,596,407
19,046,343,132	16,267,144,807
66,758,410,138	54,863,097,918
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
Lease rental receivable more than 1 year
Total lease/izara rental receivable
Less: unearned interest/profit receivable
Net investment in lease/izara finance

2,446,626,622	2,118,628,964
4,709,305,313	5,534,268,590
7,155,931,935	7,652,897,554
1,182,497,822	1,158,040,699
5,973,434,113	6,494,856,855

7.4 Product wise loans and advances

Loans
Cash credits
Overdrafts
Bills purchased and discounted

(Note: 8)

197,897,550,772	183,932,774,976
8,879,832,572	6,675,149,774
46,377,466,652	47,254,999,368
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

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

(Note: 7.5.1)

151,351,736	23,343,300
6,340,057,434	5,841,576,716
18,191,703,761	13,870,563,499
18,826,181,119	24,925,964,111
4,515,992,525	3,422,934,155
31,212,632,898	28,678,693,917
1,167,947,393	1,055,273,092
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
Amount of outstanding loans and advances*
Amount of classified loans and advances
Measures taken for recovery

26	26
134,784,228,020	122,854,825,000
-	-
-	-

*The amount represents the sum of total loans and advances (both funded and non-funded) to each customer exceeding 10% of total capital of the Bank as at 31 December 2023.

(Details are given in Annexure - C)

7.7 Industry-wise loans, advances and lease/investments

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

6,340,057,434	6,842,327,057
5,539,637,019	4,743,535,766
59,170,855,273	60,854,896,857
15,271,729,668	12,237,775,490
15,296,790,153	12,202,127,681
4,062,186,983	4,252,389,087
14,042,384,417	12,154,572,098
18,063,073,217	20,969,487,900
22,284,490,438	19,544,800,565
11,025,466,549	11,293,328,530
17,063,666,946	14,787,661,589
68,026,868,309	59,802,845,809
256,187,206,406	239,685,748,429

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7.7.1 Cluster based CMSME financing

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

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

7.8 Geographical location-wise (division) distribution

Urban

Dhaka region
Chattagram region
South region
North region
Sylhet region
Other

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

Rural

Dhaka region
Chattagram region
South region
North region
Sylhet region
Other

9,856,492,502	9,370,324,215
890,198,308	1,010,822,874
-	24,102
1,521,717,460	1,360,273,559
87,025,113	70,918,175
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
Financial institutions (Public & Private)
Private sector

317,930,672	1,014,775,515
10,881,949,685	19,773,060,228
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
Special mention account

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

Classified

Sub-standard
Doubtful
Bad or loss

922,036,813	602,286,142
249,080,289	137,028,320
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
Unclassified	1
Unclassified	1.25
Unclassified	1.75
Unclassified	2
Unclassified	2.25
Unclassified	2.75
Unclassified	3
Unclassified	3.75
Unclassified	4
Unclassified	5
Unclassified	6
Unclassified	7
Unclassified	20

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

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Unclassified	21
Unclassified	22
Unclassified	23
Unclassified	25
Unclassified	50
Unclassified	51
Unclassified	52
Unclassified	53
Unclassified	100
Special mention account	0.25
Special mention account	1
Special mention account	1.25
Special mention account	1.75
Special mention account	2
Special mention account	2.25
Special mention account	2.75
Special mention account	3
Special mention account	3.75
Special mention account	4
Special mention account	50
Special mention account	51
Special mention account	51.5
Special mention account	53
Special mention account	100

Classified:

Sub-Standard	5
Sub-Standard	20
Sub-Standard	100
Doubtful	5
Doubtful	20
Doubtful	50
Doubtful	100
Bad or loss	100

Required provision for loans & advances
Total provision maintained
Provision will be maintained in future
Excess/short provision

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

* 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
Letter of credit
Letter of guarantee
Other Contingent Liabilities
Required provision
Total provision maintained
Excess/(Short) provision

694,039,086	694,912,213
174,417,810	247,684,238
688,756,287	416,606,873
36,249,939	-
1,593,463,122	1,359,203,325
1,593,463,122	1,359,203,325
-	-

Securities against loans including bills purchased & discounted

a. Secured

Collateral of movable/immovable assets
Local Banks & financial Institutions guarantee
Foreign banks guarantee
Export documents
Government guarantee

131,915,930,267	126,131,355,042
-	-
-	-
17,901,335,760	23,029,444,155
-	-

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Fixed deposits receipts

Own FDR
FDR of other banks
Personal guarantee
Corporate guarantee
Other securities
Government bonds

b. Unsecured

31.12.2023 Taka	31.12.2022 Taka
-	-
6,594,990,320	5,736,937,165
99,050,199	97,490,680
36,259,544,313	28,699,474,575
-	-
59,837,346,599	52,790,248,967
-	-
252,608,197,459	236,484,950,584
3,579,008,947	3,200,797,845
256,187,206,406	239,685,748,429

7.13 Particulars of Loans, advances and lease/investments

- (i) Loans considered good in respect of which the banking company is fully secured;
- (ii) Loans considered good against which the banking company holds no security other than the debtor's personal guarantee;
- (iii) Loans considered good secured by the personal undertakings of one or more parties in addition to the personal guarantee of the debtors;
- (iv) Loans adversely classified; provision not 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***;

131,915,930,267	126,131,355,042
36,259,544,313	28,699,474,575
6,694,040,520	5,834,427,845
-	-
1,319,299,129	1,078,481,125
151,351,736	23,208,033
1,319,299,129	1,130,236,688
151,351,736	74,963,596
-	-
-	-
1,160,127,418	1,859,843,104
113,297,845	93,310,901
7,640,344,537	7,997,115,404
-	-
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.

Bills purchased and discounted

In Bangladesh
Outside Bangladesh

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

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8(a) Consolidated bills purchased and discounted
Dhaka Bank PLC.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 8)

31.12.2023 Taka	31.12.2022 Taka
3,032,356,409	1,822,824,311
-	-
-	-
3,032,356,409	1,822,824,311

1,685,951,464	1,120,483,987
1,170,006,690	613,524,822
176,398,256	88,815,502
-	-
3,032,356,409	1,822,824,311

8.1 Maturity grouping of bills purchased & discounted
Payable within 1 month
Over 1 month but less than 3 months
Over 3 months but less than 6 months
6 months or more

9. Fixed assets including premises, furniture and fixtures

Cost/revaluation

Land
Building & renovation
Furniture and fixture including office decoration
Office appliances and equipment
Computer
Software
Bank's vehicle
Right of use assets (ROU) as per IFRS 16
Work-in-progress - land & building

Less: Accumulated depreciation

(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.

4,658,655,505	4,658,655,505
1,509,467,487	1,496,659,650
820,330,607	789,114,839
2,197,764,716	2,088,518,469
373,501,162	339,889,657
848,448,519	835,903,383
352,090,453	352,090,453
2,659,138,084	3,001,386,383
-	34,627,503
13,419,396,532	13,596,845,843
4,857,823,601	4,655,321,091
8,561,572,932	8,941,524,752

9(a) Consolidated fixed assets including premises, furniture and fixtures
Dhaka Bank PLC.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 9)

8,561,572,932	8,941,524,752
77,158,751	61,233,170
121,516	-
8,638,853,199	9,002,757,922

10. Other assets

Investment in shares of subsidiary companies
Stationery, stamps, printing materials etc.
Advance rent
Prepaid expenses against advertisement
Interest/Profit accrued and other receivable
Security deposit
Preliminary, formation, Work-in-progress, renovation expenses and branch adjustments
Suspense account
Others

(Note: 10.1)

(Note: 10.1.a)

(Note: 10.2)

(Note: 10.3 & 10.4)

(Note: 10.5)

(Note: 10.6)

1,749,999,880	1,749,999,880
57,598,794	7,347,590
29,207,413	9,778,355
59,416,305	19,210,985
827,347,261	834,969,608
23,117,430	23,101,430
223,333,627	195,046,934
169,963,940	(38,957,953)
17,470,238,535	13,355,928,323
20,610,223,185	16,156,425,152

10(a) Consolidated other assets

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

(Note: 10)

20,610,223,185	16,156,425,152
275,950,807	297,052,470
7,994,958	4,781,063
20,894,168,951	16,458,258,685

Less: Inter-company transactions

Investment in Dhaka Bank Securities Limited
Investment in Dhaka Bank Investment Limited
Stock dividend from Dhaka Bank Securities Limited
Receivable from Dhaka Bank Investment Limited
Receivable from Dhaka Bank Securities Limited

1,499,999,940	1,499,999,940
249,999,940	249,999,940
-	-
-	3,004,793
51,838,174	53,812,719
1,801,838,054	1,806,817,392
19,092,330,897	14,651,441,293

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09 JUN 2024

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

A K M Shahnawaz
Acting Managing Director
DHAKA BANK
PLC.

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- 10.1 **Investment in shares of subsidiary companies**
Dhaka Bank Securities Limited
(99.99% of subsidiary company owned by DBPLC.)

Dhaka Bank Investment Limited
(99.99% of subsidiary company owned by DBPLC.)

(Note: 1.9.1)

(Note: 1.9.2)

31.12.2023 Taka	31.12.2022 Taka
1,499,999,940	1,499,999,940
249,999,940	249,999,940
1,749,999,880	1,749,999,880

Shareholding in Dhaka Bank Securities Limited as at 31 December 2023 was 210,792,274 shares after considering the stock dividend issued from 2011 to 2022.

- 10.1.a Advance rent up to December 2023 Tk. 217,476,530 has been considered with right of use-assets (ROU) as per IFRS-16.

- 10.2 **Interest accrued and other receivable**

Amount represents interest/profit accrued on loans/investment but not collected, commission & brokerage receivable on shares and debenture and other income receivable etc.

- 10.3 The amount represents payment in advance against opening of new branches, various types of insurance premiums, legal expenses, software maintenance etc. The advance for work-in-progress of Head Office Building at Gulshan and Kakrail corporate office now presented as "work-in-progress land & building" under the head Fixed assets including premises, furniture and fixtures.

- 10.4 **Branch adjustment**

Branch adjustment account represents outstanding amount of Inter-Branch and Head Office transactions at the Balance Sheet date.

- 10.5 **Suspense account**

Suspense account represents advance paid/(received) against renovation of different branches which is capital expenditure and will be adjusted after receiving the final bills.

- 10.6 **Others**

Advance tax

(Note: 10.6.1)

Deferred tax assets

(Note: 15.8)

Account receivable others

(Note: 10.6.2)

14,958,457,349	12,153,308,939
570,694,032	560,751,886
1,941,087,155	641,867,498
17,470,238,535	13,355,928,323

- 10.6.1 **Advance tax**

Opening balance

Add: Paid during the year

Less: Adjustment during the year

12,153,308,939	9,961,378,004
2,805,148,410	2,191,930,935
14,958,457,349	12,153,308,939
14,958,457,349	12,153,308,939

- 10.6.2 **Account receivable others**

Receivable against Bangladesh/Parihar Sanchaya Patra

Fees receivable

Dividend receivable

Finance to AD branches

(Note: 10.6.2.a & 10.6.2.b)

Protestation account

ATM settlement account

Receivable from exchange houses

Excise duty receivable

Receivable from Dhaka Bank Investment Limited

Receivable from Dhaka Bank Securities Limited

105,767,219	216,014,737
160,664,494	64,446,102
35,727,185	39,646,601
36	34
3,012,677	3,012,677
1,441,808,604	137,728,654
521,327	2,368,313
141,747,438	121,832,869
-	3,004,793
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

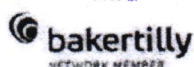
Account receivable others:

Finance to AD branches

1,749,999,880	1,749,999,880
36	34
1,749,999,916	1,749,999,914

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Managing Director & CEO
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A K M Shahnawaj
Acting Managing Director
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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		-	160,000,000	
State Bank of India		100,000,000	-	
Bank Al-Falah		100,000,000	160,000,000	
Term Borrowing				
Term Borrowing (DBU to OBU)		8,303,365,164	8,083,318,269	
Trust Bank Ltd.		-	413,170,800	
Bangladesh Krishi Bank		-	858,958,600	
CB Ceylon		-	206,585,400	
NCC Bank Limited		-	206,585,400	
Borrowing from SME Foundation		5,790,967	10,073,467	
		8,309,156,130	9,778,691,936	
Less : Inter Unit (OBU)		8,303,365,164	8,083,318,269	
		105,790,966	1,855,373,667	

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

Total

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

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

12.2 Disclosure regarding outstanding repo on 31 December 2023

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

12.3 Disclosure regarding outstanding reverse repo on 31 December 2023

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

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

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

12.5 Analysis by security
Secured (assets pledge as security for liabilities)
Unsecured

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

12.6 Repayment pattern
Repayable on demand
Repayable on maturity

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

12.7 Maturity grouping

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

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

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12(a) Consolidated borrowings from other banks,
financial institutions and agents
Dhaka Bank PLC.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 12)

Less: Inter company transaction

31.12.2023 Taka	31.12.2022 Taka
23,473,817,095	35,385,087,024
2,444,367,206	2,419,774,459
-	-
25,918,184,301	37,804,861,483
2,444,367,205	2,419,774,459
23,473,817,096	35,385,087,024

13. Deposits and other accounts
Current Accounts and other Accounts
Bills payable
Savings bank deposits
Term deposits

(Note: 13.1)

(Note: 13.2)

(Note: 13.3)

(Note: 13.4)

44,593,545,911	44,148,445,755
3,214,881,514	2,401,706,309
30,648,626,867	29,697,933,319
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
Foreign currency deposits
Margin under letter of credit
Margin under letter of guarantee
Deposits awaiting disposal
Sundry deposit

(Note: 13.1.1)

18,488,027,721	21,959,262,441
3,049,016,610	2,766,301,963
8,777,061,901	3,702,948,161
3,366,372,301	2,011,939,253
4,321,207	4,427,604
10,908,746,171	13,703,566,333
44,593,545,911	44,148,445,755

13.1.1 Sundry deposit

F.C held against back to back L/C
Sundry creditors
Unclaimed deposits (more than 10 years)
Security deposits

10,148,606,411	12,217,090,540
696,011,745	1,422,372,671
47,296,497	48,261,086
16,831,518	15,842,036
10,908,746,171	13,703,566,333

13.2 Bills payable

Pay order
Demand draft

3,164,933,457	2,347,338,799
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
Mudaraba savings accounts

29,731,775,840	28,899,001,821
916,851,027	798,931,498
30,648,626,867	29,697,933,319

13.4 Term deposits

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

35,108,038,198	25,801,568,388
27,053,796	13,505,360
143,590,363,185	113,275,543,547
22,623,121,439	25,662,113,292
39,779,862	38,049,461
2,233,843,473	2,388,440,127
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.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

Less: Inter company transaction

Total interest bearing account

Total deposits and other accounts

203,622,199,953	167,179,220,175
-	-
-	-
203,622,199,953	167,179,220,175
408,613,518	447,594,546
203,213,586,435	166,731,625,629
234,270,826,820	196,877,153,494
282,079,254,245	243,427,305,558

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13.5 Deposits and other accounts

Deposits from banks
Deposits from customers

Deposits from banks
Current deposits and other Accounts
Savings bank/mudaraba
Special notice deposits
Fixed deposits

Deposits from customers

i) Current deposits and other accounts

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

ii) Bills payable

Pay order
Demand draft

iii) Savings deposits

Savings account
Mudaraba savings accounts

iv) Term deposits

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

13.6 Payable on demand and time deposits

a) Demand deposits

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

b) Time deposits

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

13.7 Maturity grouping of deposits and other accounts

Other than bank deposits

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

31.12.2023 Taka	31.12.2022 Taka
3,920,341,982	557,133,853
278,158,912,263	242,870,171,705
282,079,254,245	243,427,305,558

2,650,423	145,906
3,917,691,560	556,987,947
3,920,341,983	557,133,853

18,488,027,721	21,959,262,441
3,049,016,610	2,766,301,963
8,777,061,901	3,702,948,161
3,366,372,301	2,011,939,253
4,321,207	4,427,604
10,908,746,171	13,703,566,333
44,593,545,911	44,148,445,755

3,164,933,457	2,347,338,799
49,948,057	54,367,510
3,214,881,514	2,401,706,309

29,731,775,840	28,899,001,821
914,200,604	798,785,592
30,645,976,444	29,697,787,413

31,190,346,638	25,244,580,441
27,053,796	13,505,360
143,590,363,185	113,275,543,547
22,623,121,439	25,662,113,292
39,779,862	38,049,461
2,233,843,473	2,388,440,127
199,704,508,393	166,622,232,228
278,158,912,262	242,870,171,705

18,488,027,721	21,959,262,441
3,064,862,687	2,969,793,332
3,049,016,610	2,766,301,963
8,777,061,901	3,702,948,161
3,366,372,301	2,011,939,253
4,321,207	4,427,604
10,908,746,171	13,703,566,333
3,214,881,514	2,401,706,309
50,873,290,111	49,519,945,396

27,583,764,180	26,728,139,987
35,135,091,994	25,815,073,748
143,590,363,185	113,275,543,547
22,623,121,439	25,662,113,292
39,779,862	38,049,461
2,233,843,473	2,388,440,127
231,205,964,134	193,907,360,162
282,079,254,245	243,427,305,558

47,848,207,287	46,588,201,525
64,097,220,351	57,344,313,341
66,485,393,850	55,575,062,736
16,621,348,462	13,893,765,684
33,242,696,925	27,787,531,368
29,918,427,232	25,008,778,231
19,945,618,155	16,672,518,821
278,158,912,262	242,870,171,705

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Inter-bank deposits

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

31.12.2023 Taka	31.12.2022 Taka
3,920,341,983	557,133,853
3,920,341,983	557,133,853
282,079,254,245	243,427,305,558

13.8 Sector wise deposits

Government
Public sector
Private sector

3,933,027,133	3,078,056,107
10,799,179,088	8,293,644,347
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.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 13)

282,079,254,245	243,427,305,558
282,079,254,245	243,427,305,558
408,613,518	447,594,546
281,670,640,727	242,979,711,012

Less: Inter company transaction

14. Bond

Non convertible subordinated bond
Perpetual Bond

(Note: 14.1)

(Note: 14.2)

2,000,000,000	3,600,000,000
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)661/148(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) 661/148 (P) 2018-2569 dated 17 April 2018. The redemption of the bond has been started from the year 2021 (total outstanding is Tk 200 Crore as of 31 December 2023) and will be fully redeemed in the year 2025.

14.2 Dhaka Bank PLC. has successfully launched the first Perpetual Bond of Tk. 200.00 crore. The issuance process of "Dhaka Bank Perpetual Bond" was initiated back in 2021 and with subsequent approvals from the regulators. Basic features of the bond are:

Coupon rate: Reference rate Plus Coupon margin

Here, reference rate is the latest available 20 years treasury bond rate as published by Debt Management Department of Bangladesh Bank on the quotation day and coupon margin is 2%.

Coupon range: 6.0% to 10.0%.

Contingent Convertible feature: This bonds are contingent convertible and this conversion will only be executed if the Bank's consolidated common equity Tier-I (CET-I) falls below 4.5% and the conversion amount will be to the extent of shortfall amount for reaching CET-I @ 4.5%.

Subscriber wise perpetual bond are:

Individual subscribers

200,000,000

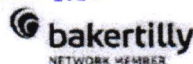
Institutional subscriber

NCC Bank PLC.
Community Bank Bangladesh PLC.
Mercantile Bank PLC.

850,000,000	850,000,000
170,000,000	170,000,000
780,000,000	400,000,000
1,800,000,000	1,420,000,000
2,000,000,000	1,420,000,000

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Managing Director & CEO
DBH Finance PLC.



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15. Other liabilities

Accrued Interest	
Provision on loans and advances	(Note: 15.1)
Provision for good borrower	(Note: 15.2)
Provision for Off-Balance Sheet exposure	(Note: 15.3)
Interest suspense account	(Note: 15.4)
Provision for expenses	(Note: 15.5)
Provision for other assets	(Note: 15.6)
Fund for Dhaka Bank Foundation	(Note: 36.1)
Provision for current tax	(Note: 15.7)
Tax deducted at source & payable	
Excise duty payable	
Other account payable	(Note: 15.9)

31.12.2023 Taka	31.12.2022 Taka
379,227,518	363,082,299
17,065,005,006	15,904,877,588
-	28,133,697
1,593,463,122	1,359,203,325
4,290,560,813	4,147,589,700
458,568,196	496,692,007
78,074,233	78,074,233
41,600,090	74,134,084
15,637,267,356	13,240,564,896
723,225,589	545,587,210
343,853,598	318,249,184
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)
Dhaka Bank Securities Limited	
Dhaka Bank Investment Limited	
Less: Inter-company transactions	
Dhaka Bank Securities Limited	
Dhaka Bank Investment Limited	

47,299,837,336	41,951,115,760
882,042,125	896,328,555
6,330,909	7,639,807
48,188,210,370	42,855,084,122
51,838,174	53,812,719
-	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	
Specific provision	(+)
Additional provision against special general provision-COVID-19	(+)
Recoveries from written off loans	(+)
Fully provided debt written off	(-)
Provision no longer required	(-)
Provision held at the end of the year	

8,894,310,073	7,341,149,764
1,490,672,047	2,489,781,010
-	(415,791)
-	-
(2,538,722,619)	(879,001,614)
(121,877,540)	(57,203,296)
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	
Provision no longer required	(-)
Additional provision against special general provision-COVID-19	(+)
Additional provision except special general provision-COVID-19	(+)
Provision held at the end of the year	

7,010,567,515	6,703,884,719
(6,282,206)	(378,026,759)
(114,154,710)	(176,886,486)
2,450,492,445	861,596,041
9,340,623,044	7,010,567,515
17,065,005,006	15,904,877,588

15.2 Provision for good borrower

Opening balance	
Add: Addition during the year	
Less: Disbursement during the year	

28,133,697	28,133,697
(28,133,697)	-
-	-
-	28,133,697

15.3 Provision for off-balance sheet exposures

Opening balance	
Add: Addition during the year	

1,359,203,325	1,597,915,109
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	
Amount transferred to "Interest Suspense" A/C during the year	(+)
Amount recovered from "Interest Suspense" A/C during the year	(-)
Amount written off during the year	(-)
Balance at the end of the year	

4,147,589,700	3,245,968,658
1,332,459,506	2,956,338,432
(547,282,526)	(1,952,657,075)
(642,205,867)	(102,060,316)
4,290,560,813	4,147,589,700

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15.5 Provision for expenses

Provision for audit fees
 Provision for house rent, bonus, utility, risk premium etc.
 Provision for promotional expenses for exchange houses
 Provision for superannuation fund
 Provision for gratuity fund
 Provision for Bonus - Performance

31.12.2023 Taka	31.12.2022 Taka
2,213,750	2,213,750
91,885,962	35,248,490
4,351,343	1,913,806
17,891,638	88,044,260
142,225,503	219,271,701
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
 Add: Addition during the year
 Less: Adjustment during the year

78,074,233	13,544,445
-	64,529,788
-	-
78,074,233	78,074,233

15.7 Provision for current tax

Opening balance
 Add: Provision made during the year

13,240,564,896	10,919,279,963
2,142,205,425	2,237,640,615
15,382,770,321	13,156,920,578
254,497,035	83,644,318
15,637,267,356	13,240,564,896

Add: Provision for prior year

The charge for taxation is based upon profit for the year comprises:

Current tax on taxable income
 Provision for prior years

2,142,205,425	2,237,640,615
254,497,035	83,644,318
2,396,702,460	2,321,284,933
(9,942,145)	(85,673,014)
2,386,760,315	2,235,611,919

Net deferred tax liability/(asset) originated for temporary differences
 Income tax on profit

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

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

(Note: 15.7)

15,637,267,356	13,240,564,896
58,133,402	97,509,392
6,221,407	4,260,090
15,701,622,165	13,342,334,378

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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	3,114,381,900	(574,819,969)
Deductible temporary difference :			
Provision against classified loan	(788,682,918)	-	(788,682,918)
Right of use-assets (net-off advance)	1,145,878,886	-	1,145,878,886
Lease obligation	(1,304,226,750)	-	(1,304,226,750)
			(1,521,850,751)
Applicable tax rate			37.5%
Deferred tax liability/(asset)			(570,694,031)

31 December 2022

	Carrying amount	Tax base	Taxable/(deductible) temporary difference
Fixed Asset excluding land	2,741,685,174	3,241,054,556	(499,369,382)
Deductible temporary difference :			
Provision against classified loan (BL)	(853,083,367)	-	(853,083,367)
Right of use-assets (net-off advance)	1,244,430,821	-	1,244,430,821
Lease obligation	(1,387,316,434)	-	(1,387,316,434)
			(1,495,338,362)
Applicable tax rate			37.5%
Deferred tax liability/(asset)			(560,751,886)

Deferred tax expense/(income)

	31.12.2023 Taka	31.12.2022 Taka
Closing deferred tax (asset)/liability	(570,694,031)	(560,751,886)
Opening deferred tax (asset)/liability	(560,751,886)	(475,078,872)
	(9,942,145)	(85,673,014)

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

15.8(a) Consolidated deferred tax liabilities/(asset)

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

Application, processing, membership & utilisation fee

Adjusting account credit

Export proceeds suspense

Finance from bill discounting OBU

(Note: 15.9.1)

Compensation Income of Islamic Banking operations

(Note: 15.9.2)

ATM settlement account

Import payment suspense

Provision for start-up fund

(Note: 15.9.3)

Provision for CSR fund

(Note: 15.9.4)

Provision against NBA

Lease liabilities as per IFRS 16

(Note: 15.9.5)

8,360,852	21,826,706
63,070,237	363,293,284
156,462,226	915,082,897
2,880,579,076	1,549,581,973
83,533,754	6,562,292
105,738,825	151,069,989
1,576,074,133	165,968,868
127,286,772	274,849,570
74,772,098	57,455,612
301,937,091	501,919,911
6,950,000	-
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.

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- 15.9.3 **Provision for start-up fund**
1% of net profit on audited FS 2020
1% of net profit on audited FS 2021
1% of net profit on audited FS 2022
1% of net profit on audited FS 2023

31.12.2023 Taka	31.12.2022 Taka
20,299,906	20,299,906
20,557,277	20,557,277
16,598,430	16,598,430
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 fund. In the year ended FS of 2022 from 50% of income from treasury function for the month of May and June 2022 which is Tk. 80.30 crore before tax and after tax is Tk. 50.19 crore.

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

16. **Share capital**

16.1 **Authorised Capital**

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

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

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

16.2 **Issued, Subscribed and Paid-up Capital**

2022: 949,624,753 ordinary shares of Tk. 10.00 each

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.

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

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16.6 Percentage of shareholding

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

16.7 Classification of shareholders by holding

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

16.8 Name of the directors and their shareholdings as on

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

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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
Statutory reserve
General reserve
Surplus in profit and loss account

Less : Regulatory adjustment

Deferred Tax Assets (DTA)
Book value of Goodwill and value of all other intangible assets
(Written down value of software which is treated as intangible assets)

Additional Tier-I Capital (AT 1)

Total Tier-I Capital

Tier-II Capital (gone concern capital)

General provision
Asset revaluation reserve
Revaluation reserve for HTM & HFT securities
Non-convertible subordinated bond

Less : Regulatory adjustment

Total Tier-II Capital

A. Total Eligible Capital

B. Risk Weighted Assets

Credit risk:
Balance sheet business
Off-Balance sheet business

Market risk
Operational risk

Total Risk Weighted Assets

C. Required Capital on Risk Weighted Assets

D. Capital Surplus/(Shortfall) [A-C]

Total Capital Ratio (%)*

	31.12.2023 Taka	31.12.2022 Taka
10,066,022,382	9,496,247,530	
10,066,022,382	9,496,247,530	
6,560,631	6,560,631	
1,587,997,681	1,725,490,083	
21,726,603,076	20,724,545,774	
295,756,094	319,906,262	
366,696,527	430,055,670	
21,064,150,455	19,974,583,842	
2,000,000,000	1,420,000,000	
23,064,150,455	21,394,583,842	
10,934,086,167	8,369,770,840	
-	-	
1,000,000,000	2,000,000,000	
11,934,086,167	10,369,770,840	
11,934,086,167	10,369,770,840	
34,998,236,622	31,764,354,682	
168,347,905,006	160,004,725,187	
39,266,776,248	36,429,471,680	
207,614,681,254	196,434,196,866	
4,558,995,084	10,073,530,796	
20,575,904,268	18,398,947,781	
232,749,580,606	224,906,675,444	
29,093,697,576	28,113,334,431	
5,904,539,046	3,651,020,251	
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).

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

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

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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
Minority interest
Statutory reserve
General reserve
Surplus in profit and loss account

Less : Regulatory adjustment

Book value of Goodwill and value of all other intangible assets
(*Written down value of software which is treated as intangible assets)
Deferred Tax Assets (DTA)

Additional Tier-I Capital (AT 1)
Total Tier-I Capital

Tier-II Capital (gone concern capital)

General provision
Asset revaluation reserve
Revaluation reserve for HTM & HFT securities
Non-convertible subordinated bond

Less : Regulatory adjustment

Total Tier-II Capital

A. Total Eligible Capital

B. Risk Weighted Assets

Credit risk:
Balance sheet business
Off-Balance sheet business

Market risk
Operational risk
Total Risk-weighted Assets

C. Required Capital on Risk Weighted Assets

D. Capital Surplus/(Shortfall) [A-C]

Total Capital Ratio (%)*

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

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

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

17.

Statutory reserve

Opening balance
Add: Addition during the year

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
Assets revaluation reserve
Investment revaluation reserve

(Note 18.1)
(Note 18.2)
(Note 18.3)

31.12.2023 Taka	31.12.2022 Taka
--------------------	--------------------

10,066,022,382	9,496,247,530
66,812	72,795
10,066,022,382	9,496,247,530
6,560,631	6,560,631
2,207,128,564	2,408,813,895
22,345,800,771	21,407,942,381

366,696,527	430,055,670
369,694,023	390,345,391
21,609,410,221	20,587,541,320
2,000,000,000	1,420,000,000
23,609,410,221	22,007,541,320

10,934,086,167	8,369,770,840
-	-
1,000,000,000	2,000,000,000
11,934,086,167	10,369,770,840
11,934,086,167	10,369,770,840
35,543,496,388	32,377,312,160

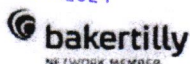
168,283,522,248	160,579,850,810
39,266,776,248	36,429,471,680
207,550,298,496	197,009,322,490
8,137,868,046	13,635,933,413
20,831,037,467	18,750,144,145
236,519,204,008	229,395,400,048
29,564,900,501	28,674,425,006
5,978,595,887	3,702,887,154
15.03%	14.11%

9,496,247,530	9,086,264,187
569,774,852	409,983,343
10,066,022,382	9,496,247,530

6,560,631	6,560,631
-	-
59,687,403	48,159,035
66,248,034	54,719,666

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**ACNABIN**

Chartered Accountants

- 18(a) Consolidated other reserve
Dhaka Bank PLC.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

- 18.1 General reserve
Opening balance
Add: Addition during the year

Less: Transfer to capital account for issue of bonus shares

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
Add: Addition during the year
Less: Adjustment during the year

Revaluation reserve for HFT securities

- Opening balance
Add: Addition during the year
Less: Adjustment during the year

Interest income of HTM and HFT securities transferred to Revaluation Reserve Account as per Bangladesh Bank DOS Circular no. 05 dated 26 May 2008 of which 50% of revaluation reserve for HTM & HFT used to be treated as Supplementary Capital. Now as per BASEL-III accord, capital treatment of the same is being diminished by 20% each year.

19. Surplus in profit and loss account
Opening balance
Add: Post-tax profit for the year

- Less: Transfer to statutory reserve
Less: Start-up fund
Less: Coupon/dividend on perpetual bond
Less: Stock dividend
Less: Cash dividend

- 19(a) Consolidated surplus in profit and loss account (attributable to equity holders of DBL)

- Opening balance
Adjustment for prior year
Add: Post-tax profit for the year

- Less: Transfer to statutory reserve
Less: Start-up fund
Less: Coupon/dividend on perpetual bond
Less: Transfer to investment fluctuation fund
Less: Stock dividend
Less: Cash dividend

- 19.1 (a) Non-controlling interest

- Opening balance
Addition for the year from Dhaka Bank Securities Limited
Addition for the year from Dhaka Bank Investment Limited

31.12.2023 Taka	31.12.2022 Taka
--------------------	--------------------

66,248,034	54,719,666
-	53,900,000
-	-
66,248,034	108,619,666

6,560,631	6,560,631
-	-
6,560,631	6,560,631
6,560,631	6,560,631

-	-
-	-

37,806,866	20,997,128
23,750,378	16,943,491
(7,461,933)	(133,753)
54,095,311	37,806,866

10,352,169	-
1,167,962,292	101,678,186
(1,172,722,369)	(91,326,017)
5,592,092	10,352,169
59,687,403	48,159,035

1,725,490,083	1,631,778,599
1,731,648,640	1,659,842,961
3,457,138,723	3,291,621,560
569,774,852	409,983,343
17,316,486	16,598,430
142,500,000	-
569,774,852	-
569,774,852	1,139,549,704
1,869,141,042	1,566,131,477
1,587,997,681	1,725,490,083

2,408,813,895	2,302,003,177
(4,365,904)	-
1,671,821,614	1,672,942,195
4,076,269,606	3,974,945,372
569,774,852	409,983,343
17,316,486	16,598,430
142,500,000	-
-	-
569,774,852	-
569,774,852	1,139,549,704
1,869,141,042	1,566,131,477
2,207,128,564	2,408,813,895

72,795	71,485
(7,020)	1,007
1,036	303
66,812	72,795

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Managing Director & CEO
DBH Finance PLC.

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Acting Managing Director
DHAKA BANK
PLC.
09 JUN 2024

20. Profit & loss account
- Income
- Interest, discount and similar income
- Dividend income
- Fee, commission and brokerage
- Gains less losses arising from investment securities
- Gains less losses arising from dealing in foreign currencies
- Other operating income
- Expenses
- Interest, fee and commission
- Administrative expenses
- Other operating expenses
- Depreciation and repairs of Bank's assets

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

21. Contingent liabilities
- Acceptances & endorsements

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

- Letters of guarantee
- Bid bond
- Performance bond
- Counter guarantee
- Other guarantee
- Shipping guarantee

- Bills for collection
- Local bills for collection
- Foreign bills for collection

Other contingent liabilities

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

(Note: 21.2)

(Note: 21.1)

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

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

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22. Interest income/profit on investments

Term loan
Overdrafts
Loan against trust receipt
Packing credits
Cash credits/Bai-Muajjal
Payment against Documents
House building loan
Transport loan
Syndicate loan
Lease rental/izara
Credit card
Total interest/profit & rental income on loans & advances
Call lending and fund placement with banks
Accounts with foreign banks

2023 Taka	2022 Taka
9,849,604,392	8,626,033,075
6,327,542,624	4,376,150,342
368,979,010	485,690,740
66,520,703	59,597,893
819,704,427	377,475,644
3,078,169	3,903,079
208,088,598	179,414,259
171,879,716	209,413,151
766,198,176	487,825,818
585,623,682	468,947,647
112,224,178	81,769,385
19,279,443,673	15,356,221,033
1,937,376,434	827,362,630
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.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 22)

Less: Intercompany transaction

21,511,974,195	16,210,256,283
101,205,237	112,772,226
-	-
21,613,179,432	16,323,028,509
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
Special notice deposit
Term deposits
Deposits under Scheme
Call borrowing & fund placement
Non-convertible Subordinate Bond
Overseas accounts charges
HTM/HFT securities (Including REPO)
Others

(Note: 23.1)

561,814,346	528,418,200
1,473,736,271	1,041,871,314
8,339,774,712	5,603,898,111
2,166,153,964	2,564,911,153
52,576,763	538,427,346
245,897,535	351,676,164
28,463,764	25,794,223
357,923,015	788,817,863
1,574,951,281	1,357,341,535
14,801,291,650	12,801,155,909

23.1 Others

Interest paid on NFCD
Interest/profit paid against refinance from Bangladesh Bank
Interest paid on gift cheque
Interest paid on excel account
Interest paid on Fund Borrowing-OBV

73,594,401	62,901,627
684,155,632	367,741,149
592,778	700,325
399,388	480,838
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.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 23)

Less: Inter company transaction

14,801,291,650	12,801,155,909
168,672,946	167,295,847
-	-
14,969,964,596	12,968,451,756
188,257,701	181,553,841
-	-
14,781,706,896	12,786,897,915

24. Investment income

Interest on treasury bills/bonds
Profit on govt. Islamic bond
Capital gain on government securities
Interest on subordinated bond
Coupon/dividend on perpetual bond
Profit on Beximco Green Sukuk al Istisnaa
Dividend on shares

2,560,548,493	2,517,723,414
51,537,048	44,963,168
808,878,273	556,108,214
240,442,811	300,723,722
165,291,667	164,918,417
127,778,538	99,054,795
229,055,965	201,855,008
4,183,532,794	3,885,346,738

24(a) Consolidated investment income

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

(Note: 24)

4,183,532,794	3,885,346,738
49,732,739	118,243,601
1,443,611	-
4,234,709,144	4,003,590,339

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25. **Commission, exchange and brokerage**
Commission on letter of credit
Commission on letter of guarantee
Commission on remittance/bills
Processing fee consumer loan
Other comm/fees (Clearing, cash tr., risk prem., utilisation fee etc.)
Rebate from foreign bank outside Bangladesh
Commission & fee on credit card
Exchange gain including gain from foreign currency dealings

2023 Taka	2022 Taka
1,037,912,432	927,779,106
375,546,704	270,689,873
155,525,628	163,637,994
52,073,664	30,472,570
508,917,318	497,678,437
16,214,646	23,672,119
169,831,008	129,395,896
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.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 25)

3,364,721,089	5,949,131,021
39,219,763	92,363,798
3,403,940,852	6,041,494,819

26. **Other operating income**
Other income on credit card and ATM
Incidental charges
Swift charge recoveries
Locker rent
Capital gain on sale of shares
Profit from sale of fixed assets
Recovery from written off loans
Forfeited amount from DBL Provident Fund

(Note: 26.1)

(Note: 26.2)

39,570,440	32,596,288
57,244,629	57,234,641
28,893,701	37,583,607
14,846,097	13,129,600
11,942,001	51,160
618,182	563,883
113,297,845	85,221,768
259,210	1,593,993
266,672,105	227,974,940

26.1 **Capital gain on sale of shares**

Sale proceeds of Shares
Less: Cost of Shares

59,031,962	600,770
47,089,961	549,610
11,942,001	51,160

26.2 **Forfeited amount from DBL Provident Fund**

As per the guideline of the Financial Reporting Council (FRC) reference memo no. 179/FRC/FRM/Porggapon/2020/2 dated 07 July 2020, forfeited amount from the DBL provident Fund has been refunded to Dhaka Bank PLC.

26(a) **Consolidated other operating income**

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

(Note: 26)

Less: Inter company transaction

266,672,105	227,974,940
1,209,360	1,996,493
19,838,806	14,025,781
287,720,271	243,997,214
19,838,806	14,025,781
267,881,466	229,971,433

27. **Salary and allowances**

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

(Note: 27)

1,100,514,390	973,248,423
1,364,715,683	1,248,091,177
377,345,439	441,342,496
154,553,919	153,068,353
17,891,638	88,044,260
142,225,503	219,271,701
110,455,889	96,130,135
3,267,702,460	3,219,196,546

27(a) **Consolidated salary and allowances**

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

(Note: 27)

3,267,702,460	3,219,196,546
44,782,320	44,993,423
2,386,080	2,249,492
3,314,870,860	3,266,439,461

28. **Rent, taxes, insurance, electricity etc.**

Office rent
Electricity and lighting
Regulatory charges
Insurance

(Note: 28.1)

83,851,501	87,467,103
90,673,824	79,559,984
45,551,818	20,007,279
163,712,456	157,828,539
383,789,600	344,862,906

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Managing Director & CEO
DBH Finance PLC.

A K M Shahin
Acting Managing Director
DHAKA BANK
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28.1 Office rent

Actual office rent

Less: Reversal of rent expenses due to depreciation and interest expenses under IFRS 16 "Leases"

2023 Taka	2022 Taka
559,063,925	537,447,774
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

Electricity and lighting costs from July to December 2022

37,705,409	-
-	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.

Dhaka Bank Securities Limited

Dhaka Bank Investment Limited

(Note: 28)

383,789,600	344,862,906
7,343,066	5,645,474
-	-
391,132,666	350,508,380

29. Legal expenses

Legal expenses

Other professional fees

30,401,540	27,407,014
12,495,976	20,719,555
42,897,515	48,126,569

29(a) Consolidated legal expenses

Dhaka Bank PLC.

Dhaka Bank Securities Limited

Dhaka Bank Investment Limited

(Note: 29)

42,897,515	48,126,569
208,200	203,750
1,349,192	130,750
44,454,907	48,461,069

30. Postage, stamps, telecommunication etc.

Stamps, postage & courier

Telephone charges

Fax, internet & radio link charges

5,068,729	4,878,518
8,917,352	8,524,946
36,901,581	31,985,929
50,887,662	45,389,393

30(a) Consolidated postage, stamps, telecommunication etc.

Dhaka Bank PLC.

Dhaka Bank Securities Limited

Dhaka Bank Investment Limited

(Note: 30)

50,887,662	45,389,393
529,577	442,738
-	-
51,417,239	45,832,131

31. Stationery, printing, advertisement etc.

Table stationery

Printing stationery

Security stationery

Computer stationery

Advertisement

24,514,133	15,398,346
71,657,919	34,610,935
13,793,424	5,157,067
49,608,571	41,873,245
167,995,878	142,558,504
327,569,926	239,598,097

31(a) Consolidated stationery, printing, advertisement etc.

Dhaka Bank PLC.

Dhaka Bank Securities Limited

Dhaka Bank Investment Limited

(Note: 31)

327,569,926	239,598,097
3,208,886	1,854,743
79,617	-
330,858,429	241,452,840

32. Chief executive's salary and fees

Basic salary

House rent allowances

Living allowances

Medical allowances

Bonus

11,466,400	10,424,000
720,000	720,000
360,000	360,000
120,000	120,000
2,936,000	2,760,000
15,602,400	14,384,000

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- 32(a) Consolidated chief executive's salary and fees
Dhaka Bank PLC.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 32)

2023 Taka	2022 Taka
15,602,400	14,384,000
-	-
15,602,400	14,384,000

33. Directors' fees
Directors fees
Fees related to Shariah Council Meeting

3,890,800	3,379,200
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.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 33)

4,110,800	3,477,200
762,301	976,332
-	-
4,873,101	4,453,532

34. Auditor's fees

2,213,750	2,213,750
-----------	-----------

- 34(a) Consolidated auditor's fees
Dhaka Bank PLC.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 34)

2,213,750	2,213,750
287,500	287,500
92,000	92,000
2,593,250	2,593,250

35. Depreciation and repairs of the Bank's assets

Depreciation & amortization

- Building & renovation
Furniture & fixture
Office appliance & equipment
Computer
Software
Motor vehicle
Right of use-assets (ROU) as per IFRS 16

(Annexure D)

37,963,887	36,927,185
51,225,152	55,706,169
188,750,650	220,660,896
31,175,278	31,143,504
75,904,279	77,369,443
24,594,072	42,877,292
424,344,092	412,237,372
833,957,412	876,921,861

Repair & Maintenance:

- Office Premises
Office Equipment
Office Furniture
Motor Vehicle
Computer and Accessories
Software (AMC)

46,152,903	46,827,467
47,921,861	41,629,654
2,366,040	2,521,608
20,134,426	18,024,585
852,996	736,626
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.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 35)

1,184,032,603	1,098,603,900
27,710,927	23,271,615
16,915	-
1,211,760,445	1,121,875,515

36. Other Expenses
Contractual service charge (own & third party)
Fuel costs
Entertainment (canteen & other)
AGM & conference expense
Donation
Subscription
Travelling expenses
Conveyance
Branch opening expenses
Godown expenses
Training expenses
Bond issue expenses
Books and papers
WASA charges
Staff uniform

408,711,641	393,479,604
38,525,544	33,734,046
41,289,232	31,875,504
291,230	610,000
174,675,384	715,970,077
8,463,862	6,740,921
16,325,916	13,811,553
16,242,484	16,540,130
535,784	899,133
1,865,918	1,806,195
11,936,046	8,594,895
1,496,000	2,123,750
2,002,333	1,721,069
5,646,480	6,057,951
3,517,674	3,082,143

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ACNABIN
Chartered Accountants

Potted plants
Business development & promotion
Reuters charges
Fees and expenses for credit card
ATM network service charges
Dhaka Bank Foundation
Interest expense for lease liability as per IFRS 16

(Note: 36.1)

2023 Taka	2022 Taka
1,435,743	1,575,396
100,715,398	66,825,991
4,507,593	3,559,686
130,824,869	86,566,895
18,317,177	19,614,080
41,600,090	74,134,084
66,330,581	71,029,954
1,095,256,979	1,560,353,056

36.1 Fund for Dhaka Bank Foundation

Opening balance
Add: Addition during the year
Less: Transferred to DBL Foundation Trustee Account
Closing balance

74,134,084	41,556,867
41,600,090	74,134,084
(74,134,084)	(41,556,867)
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
Fuel costs from July to December 2022

19,684,614	-
-	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
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 36)

1,095,256,979	1,560,353,056
10,263,961	9,424,010
768,194	193,300
1,106,289,134	1,569,970,366

37. Provision against loans & advances

On classified loans & advances
On classified loans & advances (Special General Provision-COVID-19)
On unclassified loans & advances (Special General Provision-COVID-19)
On unclassified loans & advances (except Special General Provision-COVID-19)

1,490,672,047	2,489,781,010
-	(415,791)
(114,154,710)	(176,886,486)
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
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

3,827,009,782	3,174,074,774
-	20,000,000
-	-
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
Dhaka Bank Investment Limited

-	-
-	25,000,000
-	-
-	25,000,000

39. Other provisions

Provision on Off-Balance Sheet (OBS) Exposure
Provision for other assets

(Note: 39.1)

(Note: 15.6)

234,259,797	(238,711,785)
-	64,529,788
234,259,797	(174,181,997)

39.1 Provision on Off-Balance Sheet (OBS) Exposure

Provision on Off-Balance Sheet (OBS) Exposure

234,259,797	(238,711,785)
--------------------	----------------------

The Bank has made provision on Off-Balance Sheet exposure as per BRPD Circular number 06 dated 25.04.2023 from current year's profit.

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- 39(a) Consolidated other provisions
Dhaka Bank PLC.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 39)

2023 Taka	2022 Taka
234,259,797	(174,181,997)
-	-
234,259,797	(174,181,997)

40. Earnings Per Share (EPS)
Net profit after taxation
Number of ordinary shares outstanding

Earnings Per Share (EPS)-Restated

Earnings Per Share (EPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding as of 31 December 2023 as per International Accounting Standard-33.

1,731,648,640	1,659,842,961
1,006,602,238	1,006,602,238
1.72	1.65

- 40(a) Consolidated Earnings Per Share (CEPS)
Net profit after taxation
Less: Non-controlling interest
Net profit attributable to the shareholders of parent company
Number of ordinary shares outstanding

1,671,815,631	1,672,943,505
(5,983)	1,310
1,671,821,615	1,672,942,195
1,006,602,238	1,006,602,238
1.66	1.66

Consolidated Earnings Per Share (CEPS)-Restated

41. Receipts from other operating activities

Exchange earnings
Other operating income

Non-Operating Income

343,566,561	309,543,212
152,756,078	142,189,289
496,322,639	451,732,501
-	-
496,322,639	451,732,501

- 41(a) Consolidated receipts from other operating activities

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

Less: Intercompany Transactions

(Note: 41)

496,322,639	451,732,501
1,209,360	1,996,493
19,838,806	14,025,781
517,370,805	467,754,775
19,838,806	14,025,781
497,531,999	453,728,994

42. Payments for other operating activities

Rent, taxes, insurance, lighting etc.
Directors' fees & Meeting expenses
Repair of bank's assets
Other expenses

Dhaka Bank Foundation

859,002,023	794,843,577
4,110,800	3,477,200
350,075,191	221,682,039
1,028,926,398	987,403,190
2,242,114,413	2,007,406,006
(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.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited

(Note: 42)

2,200,514,323	1,933,271,922
11,026,262	10,400,342
768,194	193,300
2,212,308,779	1,943,865,564

43. Other assets

Stationery, stamps, printing materials etc.
Advance rent and advertisement
Security deposit
Preliminary, formation, work in progress and organisation expenses,
renovation/development expenses and prepaid expenses
Branch adjustments
Suspense account
Account receivable others

57,598,794	7,347,590
306,100,248	291,115,088
23,117,430	23,101,430
223,333,627	195,046,934
-	-
169,963,940	(38,957,953)
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)
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43(a) Consolidated other assets

Dhaka Bank PLC.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited
Net (decrease)/increase during the year

(Note: 43)

2023 Taka	2022 Taka
(1,601,680,607)	(46,090,105)
6,883,538	51,051,417
(4,732,817)	(673,509)
(1,599,529,886)	4,287,803

44.

Other liabilities
Provision against expenses
Provision for other assets
Interest suspense account
Other account payable

458,568,196	496,692,007
78,074,233	13,544,445
4,290,560,813	4,147,589,700
5,309,992,967	3,448,235,579
10,137,196,209	8,106,061,731

Amount transferred to DBL Foundation Trustee Account
Adjustment of Loss on shares from Provision for decrease in value of Investment
Rebate disbursed to good borrowers
Adjustment of loan from provision
Net (Increase)/decrease during the year

(74,134,084)	(41,556,867)
-	-
(2,666,882,364)	(1,314,231,670)
(1,276,331,669)	573,876,505

44(a)

Consolidated other liabilities
Dhaka Bank PLC.
Dhaka Bank Securities Limited
Dhaka Bank Investment Limited
Net (Increase)/decrease during the year

(Note: 44)

(1,276,331,669)	573,876,505
(69,484,668)	(148,876,435)
(7,536,939)	(12,043,160)
(1,353,353,276)	412,956,909

45.

Reconciliation statement of cash flows from operating activities

Net profit after taxation

Addition of :

Depreciation

Provision (tax)

Provision (loans and others)

Increase in interest payable

Decrease in interest receivable

Prior year adjustment made during the year/period

IFRS 16 effect

Provision for CSR fund

Deduction:

Effects of exchange rate changes on cash & cash equivalent

Proceeds from sale of fixed assets

Proceeds from sale of securities

Decrease in interest payable

Increase in interest receivable

Income taxes paid

Operating profit before changes in operating assets and liabilities

1,731,648,640	1,659,842,961
833,957,412	876,921,861
2,386,760,315	2,235,611,919
4,074,735,972	3,074,026,861
-	-
16,145,219	97,543,048
-	-
(408,881,842)	(378,950,717)
-	501,919,911
(705,133,128)	(3,596,261,815)
(618,182)	(563,883)
(808,878,273)	(556,108,214)
7,622,348	215,971,132
(2,805,148,410)	(2,191,930,935)
4,322,210,071	1,938,022,128

46.

Calculation of Net Operating Cash Flow Per Share (NOCFPS)

Net cash flow from operating activities (Stand-alone)

Net cash flow from operating activities (consolidated)

Number of ordinary shares outstanding

Net Operating Cash Flow Per Share (NOCFPS)-Stand-alone

Net Operating Cash Flow Per Share (NOCFPS)-Consolidated

27,998,295,920	(11,479,259,495)
27,996,217,491	(11,507,451,455)
1,006,602,238	1,006,602,238
27.81	(11.40)
27.81	(11.43)

47.

Calculation of Net Asset Value Per Share (NAVPS)

Shareholders' Equity (Stand-alone)

Shareholders' Equity (Consolidated)

Number of ordinary shares outstanding

Net Asset value Per Share (NAVPS)-Stand-alone

Net Asset value Per Share (NAVPS)-Consolidated

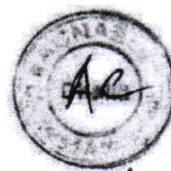
21,786,290,479	20,772,704,809
22,405,488,174	21,510,001,416
1,006,602,238	1,006,602,238
21.64	20.64
22.26	21.37

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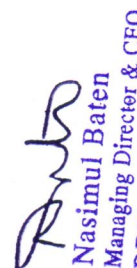
48. Segment reporting

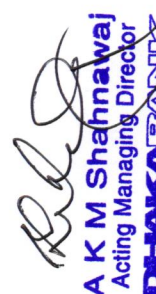
(Figure in '000)

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


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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.

Md. Shahjahan Miah
EVP & Company Secretary

DBH BANK
PLC.
Head Office, Dhaka.

09 JUN 2024

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NETWORK MEMBER

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Executive Vice President &
Chief Financial Officer
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Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

A K M Shahnawaj
Acting Managing Director
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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

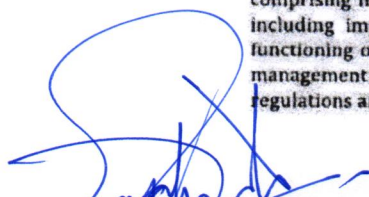

Money laundering risk is defined as the loss of reputation and expenses incurred as penalty for being negligent in prevention of money laundering. For mitigating the risks, the Bank has a designated Head of Internal Control & Compliance at Head Office and Compliance Officers at branches who independently 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.


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A K M Shah Nawaj
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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 BA (Hons.; Economics), MA (Economics; DU), MA (Canada), Ph.D. (Australia)
Dr. Mohammad Ali Taslim	Independent Director	Member	Master of Arts Master of Commerce Bachelor of Arts
Mr. Md. Aman Ullah Sarker	Director	Member	
Mr. Abdullah Al Ahsan	Director	Member	
Mr. Tahidul Hossain Chowdhury	Director	Member	

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

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

Meetings held by the committee during the year by date:

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

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

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

50.3 Interest rate risk

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

50.4 Equity risk

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

50.5 Operational risk

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

50.6 Implementation of BASEL-III

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

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

Internal Capital Adequacy Assessment Process (ICAAP)

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

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

i) Inform the Board of Directors about

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

ii) comply with Bangladesh Bank's requirement.**50.7 Exchange rates**

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

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

50.8 Credit rating of the Bank

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

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

50.9 Number of employees

The number of employees engaged for the whole period or part thereof who received a total remuneration of Tk. 35,000 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.

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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.

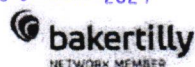

A K M Shahnawaj
 Acting Managing Director
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09 JUN 2024




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Nasimul Baten
 Managing Director & CEO
DBH Finance PLC.

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

Name of the bank	Location	Name of currency	31.12.2023			31.12.2022		
			Amounts in foreign currency	Conversion rate	Equivalent amounts in Taka	Amounts in foreign currency	Conversion rate	Equivalent amounts in Taka
Standard Chartered Bank	New York	USD	7,805,346	109.80	857,027,041	7,584,453	103.29	783,418,646
Mashreq Bank	New York	USD	6,570,918	109.80	721,486,756	2,941,003	103.29	303,784,159
Habib American Bank, OBU	New York	USD	1,961,979	109.80	215,425,336	1,712,508	103.29	176,889,527
Standard Chartered Bank, OBU	Frankfurt	EUR	1,06,745	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	Sri Lanka	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	Thimphu	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
AI-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. FEPO(FEMO)/01/2005-677 dated 13 September 2005 and subsequent BRPD Circular no. 04 dated 12 April 2022, the books of accounts of nostro accounts are reconciled and there were no unreconciled entries that may affect financial statements significantly.



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19 JUN 2024

Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK PLC.

19 JUN 2024

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

(Amount in Taka)

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

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



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

(Based on Capital 3,500 Crore)

(Taka in Thousand)

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

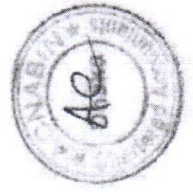

Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK
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Head Office, Dhaka.
09 JUN 2024

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DHAKA BANK
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Head Office, Dhaka.
09 JUN 2024


Nasimul Baten
Managing Director & CEO
DBH Finance PLC.




K M Shahmawaz
Acting Managing Director
DHAKA BANK
PLC.
09 JUN 2024



Dhaka Bank PLC.

Statement of Changes in Equity
For the year ended 31 December 2023

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	-	-	-	-	-	-	-
Stock dividend	569,774,852	-	-	-	-	1,731,648,640	1,731,648,640
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

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	-	-	-	-	-	-	-
Stock dividend	-	-	-	-	-	1,659,842,961	1,659,842,961
Cash dividend	-	-	-	-	-	(1,139,549,704)	(1,139,549,704)
Start-up Fund	-	-	-	-	-	(16,598,430)	(16,598,430)
Coupon/dividend on perpetual bond	-	-	-	-	-	-	-
Changes in reserve	-	409,983,343	-	-	-	(409,983,343)	-
Balance as at 31 December 2022	9,496,247,530	9,496,247,530	6,560,631	-	48,159,035	1,725,490,083	20,772,704,809

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

A K M Shahnewaj
Acting Managing Director
DBH FINANCE PLC.

09 JUN 2024

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Sahabub Alam Khan, FCA
Executive Vice President & Chief Financial Officer
DBH FINANCE PLC.


Md. Shahjahan Miah
EVP & Company Secretary
DBH FINANCE PLC.

Dhaka Bank PLC.

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

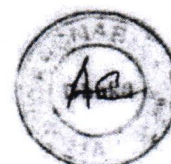
(Amount in Taka)					
Sl. no.	Name of borrowers	Amount written-off	Amount of provision kept at the time of written-off	Suit value	Amount recovered after loan written-off
Corporate Loan					
1	Choice Knit Fabrics	6,791,589	3,752,454	9,543,601	3,017,500
2	Standard Trade Link	4,025,425	2,996,326	5,440,000	4,151,000
3	CPM Blue Online Ltd.	7,944,405	7,633,088	9,765,400	1,100,000
4	Shammi Traders	1,016,851	225,769	20,920,000	850,000
5	Maa Enterprise	6,862,138	1,029,321	7,370,000	5,000,000
6	Muhua Naksha	1,553,470	1,335,057	1,787,209	200,000
7	Kajol & Son's	2,110,585	1,476,387	3,370,000	579,500
8	Rony Enterprise	17,573,170	7,568,295	18,480,000	10,780,000
9	Shamem Construction	6,473,430	6,050,974	7,855,194	1,500,000
10	M.M. Auto Rice Mill	15,393,026	15,009,570	25,200,000	10,510,000
11	Green Arrow International	7,496,151	4,725,784	5,949,104	1,500,000
12	Gonoshasthaya Antibiotic Ltd.	71,628,580	60,192,640	75,998,182	6,500,000
13	Jahangir And Brothers	19,794,774	16,967,316	21,000,000	1,000,000
14	Moulana & Sons	175,759,352	161,036,479	202,910,000	5,400,900
15	Chittagong Ispat Ltd.	85,062,150	71,874,690		2,623,752
16	H Steel Re-rolling Mills	324,984,411	274,997,100	1,306,753,652	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


Shahjahan Miah
JP & Company Secretary
DHAKABANK
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09 JUN 2024


Nasimul Baten
Managing Director & CEO
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A K M Shannawaj
Acting Managing Director
DHAKABANK
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09 JUN 2024



Dhaka Bank PLC.

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

(Amount in Taka)

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

Md. Shahjahan Miah
EVP & Company Secretary

DHAKA BANK
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NETWORK MEMBER

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Chief Financial Officer

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09 JUN 2024

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

A K M Shah Nawaj
Acting Managing Director

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09 JUN 2024



ACNABIN
Chartered Accountants

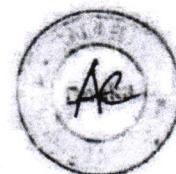
(Amount in Taka)


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

Retail Loan


(Amount in Taka)

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




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Managing Director & CEO
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A K M Shahnawaj
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DBH Finance PLC.
09 JUN 2024



Dhaka Bank PLC.

Annexure-G

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. Ahabab Ahmad	Independent Director	Nil
16	Mr. Feroz Ahmed	Independent Director	Nil
17	Dr. Mohammad Ali Taslim	Independent Director	Nil

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

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

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

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

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09 JUN 2024
bakterilly
NETWORK MEMBER

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Executive Vice President &
Chief Financial Officer
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Head Office, Dhaka.

09 JUN 2024

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Nasimul Baten
Managing Director & CEO
DBH Finance PLC.



A K M Shahin
Acting Managing Director
DHAKABANK
PLC.

09 JUN 2024

**ACNABIN**

Chartered Accountants

Sl. no.	Name	Status with the Bank	Name of the firms/Companies in which they have interest	Status in the interested entities
2	Mr. Md. Aman Ullah Sarker	Vice Chairman	Rahmat Spinning Mills Ltd.	Managing Director
			Logos Apparels Ltd.	Chairman
			Belkuchi Spinning Mills Ltd.	Chairman
			Rahmat Sweaters (BD) Ltd.	Chairman
			Shahi Products	Partner
3	Mr. Reshadur Rahman	Director	National Traders	Proprietor
			RR Trading & Co.	Proprietor
			RR Shipping Lines	Proprietor
			RR Holdings Ltd.	Chairman & Managing Director
			R.R. Architecture & Engineering Co. Ltd.	Shareholder
			RR Aviation Ltd.	Chairman
			Alliance Deep Sea Fishing Ltd.	Shareholder
			Alliance Infrastructure Engineering Pvt. Ltd.	Shareholder
			RNPG Alliance	Managing Partner
			Alliance Bags Ltd.	Shareholder
			Quality Grains Ltd.	Shareholder
			Quality Breeders Ltd.	Shareholder
			Trade Hub Bangladesh Ltd.	Chairman
			Dhaka Bank Securities Ltd.	Director
4	Mrs. Rokshana Zaman	Director	Dhaka Enterprise	Proprietress
			M/s. Manehor Fisheries	Proprietress
			Dhaka Bank Securities Limited	Director
5	Mr. Altaf Hossain Sarker	Director	Rahmat Textiles Ltd.	Managing Director
			Rahmat Knit Dyeing & Finishing Ltd.	Managing Director
			China Plastic (BD) Ltd.	Chairman & Managing Director
			Rahmat Fashion Wear Ltd.	Director
			Rahmat Rotors Ltd.	Chairman
			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
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 Pharmaceuticals 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

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bakertilly
NETWORK MEMBER

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09 JUN 2024

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Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

A K M Shah Nawaz
Acting Managing Director
DHAKA BANK
PLC.

09 JUN 2024

**ACNABIN**

Chartered Accountants

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

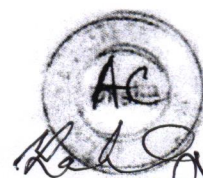
Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK
PLC.
Head Office, Dhaka.

09 JUN 2024 **bakertilly**
NETWORK MEMBER

Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
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Head Office, Dhaka.
09 JUN 2024

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Nasimul Baten
Managing Director & CEO
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A K M Shah Nawaj
Acting Managing Director
DHAKA BANK
PLC.
09 JUN 2024



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Chartered Accountants

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

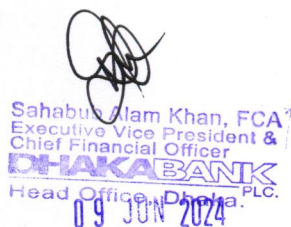
Lease agreement:

1. Lease agreement for Uttara Branch was executed with Mrs. Rokshana Zaman (Director of the Bank) & Mr. Hasanuz zaman (son of Mrs. Rokshana Zaman, Director of the Bank);
2. Lease agreement for Data Recovery Center-HO & CPC Uttara Hub-HO were executed with Mrs. Rokshana Zaman (Director of the Bank) & Tanveen Zaman (Daughter of Mrs. Rokshana Zaman, Director of the Bank);
3. Lease agreement for Shahjahanpur Branch of the Bank was executed with Mr. Mirza Abbas Uddin Ahmed, Lessor, who is the father of Mr. Mirza Yasser Abbas, Director of the Bank;
4. Lease agreement for Dhaka Bank Training Institute Hostel & Central Godown(925/B, Shahidbagh, Dhaka) of the Bank was executed with Mr. Mirza Abbas Uddin Ahmed, Lessor, who is the father of Mr. Mirza Yasser Abbas, Director of the Bank;
5. Lease agreement for Central Godown (532/4, Shahidbagh, Dhaka) of the Bank was executed with Ms. Shahida Mirza Pashu, Lessor, who is the aunt of Mr. Mirza Yasser Abbas, Director of the Bank.

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




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VP & Company Secretary
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Head Office, Dhaka.
09 JUN 2024


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A K M Shahnawaz
Acting Managing Director
DHAKA BANK
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09 JUN 2024

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

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

Note:

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



A K M Shahnewaj
Acting Managing Director
DBH Finance PLC.

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

Sahabub Alam Khan, FCA?
Executive Vice President &
Chief Financial Officer
DBH Finance PLC.
Head Office, Dhaka.

Md. Shamjahan Miah
EVP & Company Secretary
DBH Finance PLC.
Head Office, Dhaka.

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Dhaka Bank PLC.

Distribution of Profit under Islamic Banking Operation

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

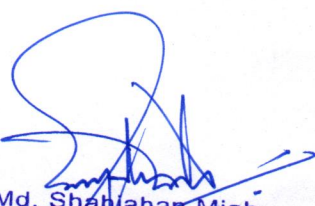
Final Rates on Mudaraba Deposit Products of Islamic Banking for the period from January 2023 to December 2023

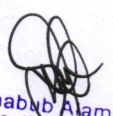
Dhaka Bank PLC. has successfully completed the business period from January to December 2023 and declared final profit rates on various Mudaraba Deposits Accounts to the depositors.

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

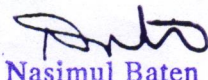
As final rates of Mudaraba Savings Deposit Account, Mudaraba Savings Deposit Account for Banks, Mudaraba Short Notice Deposit Accounts, Mudaraba Term Deposit 36 Months, 24 Months, 12 Months, 6 Months, 3 Months, 1 Month, Mudaraba Short Notice Deposit-Bank, Mudaraba Hajj Saving Scheme, Mudaraba Double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

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


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Head Office, Dhaka.
09 JUN 2024


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Head Office, Dhaka.
09 JUN 2024

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Nasimul Baten
Managing Director & CEO
DBH Finance PLC.


A K M Shannawaj
Acting Managing Director
DHAKA BANK
PLC.
09 JUN 2024

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

Md. Shahjahan Miah
EVP & Company Secretary

DHAKA BANK
Head Office, Dhaka, PLC.

09 JUN 2024

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NETWORK MEMBER

Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKA BANK
Head Office, Dhaka, PLC.

09 JUN 2024

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Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

A K M Shahnawaj
Acting Managing Director
DHAKA BANK
PLC.

09 JUN 2024



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Chartered Accountants

OFF-BALANCE SHEET ITEMS

Contingent liabilities

Acceptances and endorsements
Irrevocable letters of credit
Letter of guarantee
Bills for collection
Other contingent liabilities

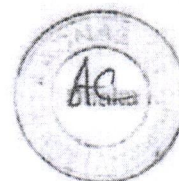
Other commitments

Documentary credit and short term trade-related transactions
Forward assets purchased and forward deposits placed
Undrawn note issuance and revolving underwriting facilities
Undrawn formal standby facilities, credit lines and other commitments

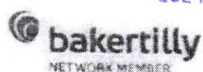
Total off-balance sheet items including contingent liabilities

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

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



Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK
Head Office, Dhaka. PLC.
09 JUN 2024



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DHAKA BANK
Head Office, Dhaka. PLC.

09 JUN 2024

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Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

A K M Shahnewaj
Acting Managing Director
DHAKA BANK
PLC.

09 JUN 2024

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

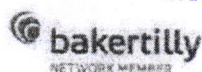
Annexure-I(2)

	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.



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Head Office, Dhaka.
09 JUN 2024



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09 JUN 2024

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Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

A K M Shannawaj
Acting Managing Director
DHAKA BANK PLC.

09 JUN 2024

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

		31.12.2023 Taka	31.12.2022 Taka
1. Cash			
Cash in hand	(Note: 1.1)	55,961,261	44,986,814
Balance with Bangladesh Bank and its agent bank(s)	(Note: 1.2)	736,334,328	620,194,834
		792,295,589	665,181,648
1.1 Cash in hand			
In local currency		55,851,791	44,924,838
In foreign currencies		109,471	61,976
		55,961,261	44,986,814
Cash in hand (local currency) includes balance of cash held at Automated Teller Machine (ATM)			
1.2 Balance with Bangladesh Bank and its agent bank(s)			
Balance with Bangladesh Bank			
In local currency:			
Conventional		736,334,328	620,194,834
Al-Wadiah current account		736,334,328	620,194,834
In foreign currencies		-	-
Balance with Sonali Bank as agent of Bangladesh Bank		736,334,328	620,194,834
		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		-	-
3. Money at call on short notice			
With banking companies	(Note: 3.1)	-	-
With non-banking financial institutions	(Note: 3.2)	-	-

Md. Shahjahan Miah
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Head Office, Dhaka.

09 JUN 2024

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Managing Director & CEO
DBH Finance PLC.

A K M Shahnawaj
Acting Managing Director
DHAKA BANK PLC.

09 JUN 2024

3.1 With banking companies

3.2 With non-banking financial institutions

4. Investment in securities

Government securities

Other investments

(Note: 4.1)

(Note: 4.2)

4.1 Government securities

Government Ijara Sukuk

4.2 Other investments

Investment on Beximco Green Sukuk al Istisna'a

5. Investments

Bai Muajjal, Murabaha, HPSM, Ijara etc.

Bills Purchased and Discounted (MDBI)

(Note: 5.1)

(Note: 6)

5.1 Bai Muajjal, murabaha, HPSM, izara etc.

Broad category-wise breakup

In Bangladesh

Murabaha (Purchase Order)

Murabaha (Term Financing)

MPI Trust Receipt

Murabaha import bill (PAD)

Bai Muajjal

Ijara (Lease Financing) (Note-5.3)

Shirkatul Melk (Hire Purchase)

Other investments

Outside Bangladesh

5.2 Residual maturity grouping of investments including

Bills Purchased and Discounted (MDBI)

Repayable on demand

Not more than 3 months

More than 3 months but not more than 6 months

More than 6 months but not more than 1 year

More than 1 year but not more than 5 years

More than 5 years

5.3 Investment in Ijara finance

Ijara rental receivable within 1 year

Ijara rental receivable more than 1 year

Total Ijara rental receivable

Less: unearned profit receivable

Net Investment in Ijara Finance

5.4 Investments under the following broad categories

Investments

Bai Murabaha/Bai Muajjal

Bills Purchased and Discounted (MDBI)

(Note: 6)

31.12.2023 Taka	31.12.2022 Taka
-	-
-	-
-	-
1,075,500,000	1,075,500,000
1,000,000,000	1,000,000,000
2,075,500,000	2,075,500,000
1,075,500,000	1,075,500,000
1,075,500,000	1,075,500,000
1,000,000,000	1,000,000,000
1,000,000,000	1,000,000,000
7,736,071,261	7,803,732,573
35,302,306	14,232,050
7,771,373,567	7,817,964,623
1,676,887,482	1,181,050,486
1,310,120,602	761,856,203
88,311,486	138,495,252
3,142,215,022	2,945,548,532
874,161,872	1,394,822,937
192,626,729	333,256,699
451,748,068	1,048,702,463
7,736,071,261	7,803,732,573
7,736,071,261	7,803,732,573
2,948,274,899	1,772,688,587
1,393,072,114	1,767,235,464
906,150,089	1,088,610,256
404,793,201	329,388,831
1,996,024,512	1,517,750,164
123,058,752	1,342,291,321
7,771,373,567	7,817,964,623
333,048,501	409,777,490
723,544,218	1,406,808,326
1,056,592,718	1,816,585,816
182,430,846	421,762,879
874,161,872	1,394,822,937
3,706,278,449	3,451,694,274
4,029,792,812	4,352,038,299
7,736,071,261	7,803,732,573
35,302,306	14,232,050
7,771,373,567	7,817,964,623

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Managing Director & CEO
DBH Finance PLC.

A K M Shahnawaz
Acting Managing Director
DHAKA BANK
PLC.

09 JUN 2024

09 JUN 2024



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

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

31.12.2023 Taka	31.12.2022 Taka
--------------------	--------------------

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

5.6 Industry-wise investments

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

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

5.7 Geographical location-wise (division) distribution

Urban

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

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

Rural

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

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

5.8 Sector-wise investments

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

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

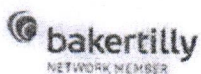
5.9 Classification of Investments

Unclassified

- Standard
- Special Mention Account

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

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Acting Managing Director
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Classified
Sub-Standard
Doubtful
Bad and loss

31.12.2023 Taka	31.12.2022 Taka
1,175,677	10,322,129
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
Special mention account

0.25, 1, 2.5 & 100
0.25, 1

259,016,814	322,158,724
770,648	654,442
259,787,462	322,813,166

Classified:

Sub-Standard
Doubtful
Bad and loss

20
100

8,818	272,073
357,655,392	238,200,404
357,664,209	238,472,476
617,451,671	561,285,642
617,451,671	561,285,642

Required provision for investments
Total provision maintained
Excess/short provision

B) Provision for good borrower

C) Provision required for Off-Balance Sheet exposures
Status

Rate %

Acceptances and endorsement
Letters of credit
Letters of guarantee
Required provision
Total provision maintained
Excess/short provision

1
1
1

22,979,841	10,018,932
10,550,267	4,793,452
2,825,719	2,308,001
36,355,827	17,120,385
36,355,827	17,120,385

5.11 Securities against investments including Bills Purchased and Discounted/MDBI

a. **Secured**

Collateral of movable/immovable assets
Local banks & financial institutions guarantee
Foreign banks guarantee
Export documents
Government guarantee

4,810,554,611	5,108,110,784
301,679,144	-
-	-
70,449,836	14,232,049

Own FDR
FDR of other banks
Personal guarantee
Corporate guarantee
Other Securities
Government bonds

245,041,431	303,821,735
1,649,766,024	663,232,694
692,232,620	1,728,194,673
7,769,723,665	7,817,591,934
1,649,902	372,689
7,771,373,567	7,817,964,623

b. **Unsecured**

6. Bills Purchased and Discounted (MDBI)
in Bangladesh
Outside Bangladesh

35,302,306	14,232,050
-	-
35,302,306	14,232,050

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6.1 Maturity grouping of Bills Purchased and Discounted (MDBI)

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

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

7. Fixed assets including premises, furniture and fixtures

Cost

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

Less: Accumulated depreciation

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

8. Other assets

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

(Note: 8.1)

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

8.1 Others

Advance tax
Account receivable others

(Note: 8.1.1)

(Note: 8.1.2)

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

8.1.1 Advance tax

Opening balance
Add: Paid during the year

Less: Adjustment during the year

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

8.1.2 Account receivable others

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

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

9. Non-banking Assets

Land and building

-	-
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10. Placement from other banks, financial institutions and agents

In Bangladesh

Outside Bangladesh

(Note: 10.1)

(Note: 10.2)

10.1 In Bangladesh

Call borrowing

Term borrowing

Bangladesh Bank refinance

Export Development Fund (EDF)

FSSP fund

Total

10.2 Outside Bangladesh

11. Deposits and other accounts

Al-Wadeeah Current and other accounts

Bills payable

Mudaraba Savings deposits

Mudaraba Term deposits

(Note: 11.1)

(Note: 11.2)

(Note: 11.3)

(Note: 11.4)

Non-profit bearing accounts

11.1 Al-Wadeeah Current and other accounts

Al-Wadeeah Current account

Foreign currency deposits

Margin under letter of credit

Margin under letter of guarantee

Sundry deposit

(Note: 11.1.1)

11.1.1 Sundry deposit

FC held against back to back L/C

Sundry creditors

Unclaimed deposits

11.2 Bills payable

Pay order

Demand draft

Total non-profit bearing accounts

Profit bearing Account

11.3 Mudaraba Savings deposits

Mudaraba Savings account

11.4 Mudaraba Term deposits

Mudaraba Special notice deposits

MTDR

Mudaraba Deposit pension scheme

Gift cheque

Total profit bearing Account

Total deposits and other accounts

31.12.2023 Taka	31.12.2022 Taka
34,100,329	-
-	-
34,100,329	-
-	-
-	-
-	-
34,100,329	-
-	-
34,100,329	-
-	-
-	-
1,072,418,606	723,104,966
11,222,198	11,180,206
916,851,027	798,931,497
16,905,991,200	14,653,604,784
18,906,483,031	16,186,821,453
365,452,009	558,022,611
1,147,948	327,176
642,974,993	130,749,979
32,105,785	19,690,044
30,737,704	14,315,154
1,072,418,606	723,104,966
11,564,608	3,966,500
18,401,164	9,518,748
771,932	829,906
30,737,704	14,315,154
11,222,198	11,180,206
-	-
11,222,198	11,180,206
1,083,640,804	734,285,172
916,851,027	798,931,497
916,851,027	798,931,497
1,166,684,177	1,153,808,466
15,005,493,856	12,620,192,220
733,599,667	879,361,598
213,500	242,500
16,905,991,200	14,653,604,784
17,822,842,227	15,452,536,281
18,906,483,031	16,186,821,453

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Chartered Accountants

12. Non convertible subordinated bond**13. Other liabilities**

Accrued profit
Provision on Investment
Profit suspense account
Provision against expenses
Tax deducted at source & payable
Excise duty payable
Other account payable

(Note: 13.1)

13.1 Other account payable

Application, processing, membership & utilisation fee
Adjusting account credit
Export proceeds suspense
Finance from Bill Discounting OBU
Compensation Income of Islamic Banking operations
Lease liabilities as per IFRS 16

14. Contingent liabilities**Acceptance & endorsement****Letters of credit**

Usance/Defer letter of credit
Sight letter of credit
Back to back - local

Letters of guarantee

Bid bond
Performance bond
Other guarantee
Shipping guarantee

Bills for collection

Local bills for collection
Foreign bills for collection

Other contingent liabilities

Contingent profit suspense

31.12.2023	31.12.2022
Taka	Taka

710,569	36,254
617,451,671	-
272,706,924	401,499,836
48,727,207	21,000,000
25,358,646	17,723,041
16,701,800	14,424,815
78,549,918	99,593,923
1,060,206,736	554,277,869

73,861	6,512,643
5,033,582	3,417,497
-	493,223
51,203	48,168
49,551,178	47,922,690
23,771,360	41,199,702
78,549,918	99,593,923

2,297,984,139 1,001,893,247

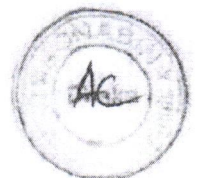
1,055,026,666 479,345,174

529,127,932	253,661,104
437,879,881	219,559,193
88,018,853	6,124,877

282,571,874	230,800,066
12,495,838	4,800,000
52,393,378	34,809,502
151,774,933	140,474,933
65,907,725	50,715,631

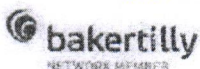
125,378,529	35,068,481
122,916,620	32,802,479
2,461,909	2,266,002

1,941,779,404	1,749,539,719
1,941,779,404	1,749,539,719
5,702,740,611	3,496,646,687



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15. Profit on investments

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

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

16. Profit paid on deposits

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

(Note: 16.1)

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

16.1 Others

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

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

17. Income from investment

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

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

18. Commission, exchange and brokerage

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

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

19. Other operating income

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

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

20. Salary and allowances

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

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

21. Rent, taxes, insurance, electricity etc.

Office rent
Electricity and lighting
Regulatory charges
Insurance

(Note: 21.1)

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

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21.1 Office rent

Actual office rent

Reversal of rent expenses due to depreciation and interest expenses under IFRS 16 "Leases"

2023 Taka	2022 Taka
24,838,621	24,840,620
20,027,138	21,756,950
4,811,483	3,083,670

22. Legal expenses

Legal expenses

Other professional fees

3,071,937	3,074,537
-	1,400
3,071,937	3,075,937

23. Postage, stamps, telecommunication etc.

Stamps, postage & courier

Telephone charges

Fax, internet & radio link charges

134,529	180,451
143,811	104,946
452,625	389,484
730,965	674,881

24. Stationery, printing, advertisement etc.

Table stationery

Printing stationery

Security stationery

Computer stationery

Advertisement

307,538	259,089
140,128	524,860
294,850	95,094
214,990	200,833
1,944,960	476,836
2,902,466	1,556,712

25. Chief executive's salary and fees

Basic salary

House rent allowances

Living allowances

Medical allowances

Bonus

-	-
-	-
-	-
-	-
-	-

26. Directors' fees

Directors fees

Fees related to Shariah Supervisory Committee Meeting

Board/Executive Committee/Shariah Supervisory Committee Meeting expenses

132,000	98,000
-	-
132,000	98,000

27. Auditor's fees

-	-
---	---

28. Depreciation and repairs of Bank's assets

Depreciation & Amortization

Building

Furniture & Fixture

Office Appliance & Equipment

Computer

Software

Motor Vehicle

Right of use assets (ROU) as per IFRS 16

530,632	695,160
2,369,423	1,417,169
213,929	242,407
-	-
-	-
17,354,506	18,835,136
20,468,490	21,189,872

Repair & Maintenance:

Office Premises

Office Equipment

Office Furniture

Motor Vehicle

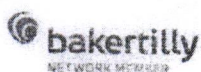
Computer and accessories

Software (AMC)

740,817	618,859
578,361	541,745
148,065	56,282
79,672	69,870
16,860	12,160
77,017	35,200
1,640,791	1,334,116
22,109,281	22,523,988

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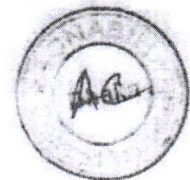
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Chartered Accountants

29. Other expenses

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

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




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 Managing Director & CEO
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A K M Shahnawaj
 Acting Managing Director
DHAKA BANK
 PLC.
 09 JUN 2024



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

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

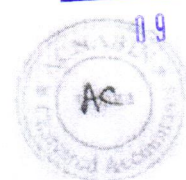
The notes from 1 to 16 form an integral part of these financial statements.

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Head Office, Dhaka.
09 JUN 2024

Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKA BANK PLC.
Head Office, Dhaka.
09 JUN 2024

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

A K M Shahnawaj
Acting Managing Director
DHAKA BANK PLC.



OFF-BALANCE SHEET ITEMS

Contingent liabilities

Acceptances and endorsements

Irrevocable letters of credit

Letter of guarantee

Bills for collection

Other contingent liabilities

Sub-total:

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

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

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Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK
Head Office, Dhaka, P.L.C.

09 JUN 2024



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NETWORK MEMBER

Sahabub Alam Khan, FCA
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DHAKA BANK PLC.
Head Office, Dhaka.

09 JUN 2021

A K M Shahnawaj
Acting Managing Director
DHAKA BANK
PLC.
09 JUN 2024

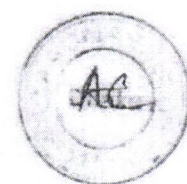
09 JUN 2024

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.


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.





Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK
Head Office, Dhaka, PLC.
09 JUN 2024


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DHAKA BANK
Head Office, Dhaka, PLC.
09 JUN 2024

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Nasimul Baten
Managing Director & CEO
DBH Finance PLC.


A K M Shahnawaj
Acting Managing Director
DHAKA BANK
PLC.
09 JUN 2024



Dhaka Bank PLC. (Off-Shore Banking Unit)

Cash Flow Statement


For the year ended 31 December 2023

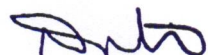
Notes	2023		2022	
	USD	Taka	USD	Taka
Cash flows from operating activities				
Interest receipts	10,084,932	1,107,325,538	9,197,142	949,997,657
Interest payments	(7,019,411)	(770,731,273)	(6,007,701)	(620,551,630)
Receipts from other operating activities	14 835,876	91,779,168	1,399,209	144,528,083
Payments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




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A K M Shah Nawaj
Acting Managing Director
DHAKA BANK
PLC.
09 JUN 2024



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 & Social 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	51,878,847	5,674,337,385	10,079,088	1,101,193,856	-	-	136,549,122	14,991,093,551
Fixed assets including premises, furniture and fixtures	-	-	-	-	107,360	11,788,084	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-	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	10,079,088	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)	-	-	(370,251)	(40,708,461)	(1,296,783)	(142,386,803)	(16,211,015)	(1,779,869,422)	(5,946,074)	(62,878,911)
Other liabilities	(2,279,245)	(250,261,115)	-	-	(719,254)	(78,205,524)	(1,296,783)	(142,386,803)	(16,211,015)	(1,779,869,422)	(20,499,297)	(2,250,822,864)
Total Liabilities	(7,854,568)	(862,431,565)	-	-	(1,089,505)	(118,913,985)	(2,593,531)	(284,773,606)	(32,422,030)	(3,599,738,844)	(26,445,591)	(2,934,712,220)
Net Liquidity Gap	14,269,216	1,566,759,929	56,625,135	6,217,439,859	51,786,206	5,686,125,469	10,079,088	1,101,193,856	12,625,008	1,386,225,843	153,189,222	16,820,176,521
Cumulative Liquidity Gap	14,269,216	1,566,759,929	70,894,351	7,784,199,768	(3,025,081)	(332,153,892)	5,707,224	626,653,161	2,121,217	231,909,582	-	-

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09 JUN 2024

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DBH Finance PLC.



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Acting Managing Director
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09 JUN 2024



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

1 Nature of Business

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

2 Significant accounting policy

2.1 Basis of accounting

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

2.2 Allocation of common expenses

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

3 Loans, advances and lease/investments

3.1 Loans, cash credits & overdrafts etc:

In Bangladesh

Overdraft
Term loan
Short term loan
Loan against accepted bills
Loan against trust receipt
Payment against documents
Other loans

31-Dec-23		31-Dec-22	
USD	Taka	USD	Taka
19,418,045	2,132,101,388	13,851,967	1,430,807,035
18,218,223	2,000,360,908	19,345,228	1,998,220,865
-	-	-	-
2,232,331	245,109,992	3,154,751	325,862,795
-	-	-	-
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
-	-	-	-
Sub-total	126,921,844	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
Payable outside Bangladesh:
Foreign bills purchased & discounted

9,627,278	1,057,075,080	3,469,342	358,357,684
-	-	-	-
Sub-total	9,627,278	3,469,342	358,357,684
Total	136,549,122	158,040,030	16,324,381,398

3.3 Residual maturity grouping of loans including bills purchased and discounted

Repayable on demand
Not more than 3 months
More than 3 months but not more than 1 year
More than 1 year but not more than 5 years
More than 5 years

18,216,051	2,000,122,451	48,108,897	4,969,297,875
56,625,135	6,217,439,859	50,646,572	5,231,421,153
51,678,847	5,674,337,385	45,526,412	4,702,545,985
10,029,088	1,101,193,856	12,863,570	1,328,712,837
-	-	894,580	92,403,548
136,549,122	14,993,093,551	158,040,030	16,324,381,398

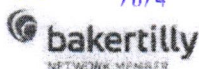
3.4 Maturity grouping of bills purchased & discounted

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

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

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09 JUN 2024



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

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

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

3.6 Industry - wise loans including bills purchased & discounted

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

-	-	-	-
-	-	-	-
45,972,148	5,047,741,888	54,051,917	5,503,168,455
-	-	-	-
-	-	-	-
-	-	-	-
16,364	1,796,736	-	-
-	-	-	-
-	-	-	-
1,228,256	134,862,522	-	-
1,774,172	194,804,074	3,019,786	311,921,800
-	-	-	-
87,558,182	9,613,889,332	100,968,327	10,429,291,143
136,549,122	14,993,093,551	158,040,030	16,324,381,398

3.7 Geographical location - wise loans and advances

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

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

3.8 Sector wise loans

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

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

3.9 Classification of loans & advances

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

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

3.10 Provision required for loans and advances

- Status
- Unclassified
- Special mention account

Rate%
0.25, 1.2 & 5

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

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

100

-	-	48,054	4,963,614
-	-	46,357	4,788,298
12,730,232	1,397,779,467	12,698,412	1,311,653,214
12,730,232	1,397,779,467	12,792,022	1,321,405,125
14,361,211	1,576,860,943	14,610,328	1,509,140,274
14,361,211	1,576,860,943	14,610,328	1,509,140,274

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

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3.11 Securities against loans including bills purchased & discounted

a. Secured

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

b. Unsecured

3.12 Particulars of loans and advances

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

4 Other assets

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

5 **Borrowing from other banks/financial institutions**

5.1 Maturity grouping of borrowings

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

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

12,787,041	1,404,017,086	16,424,265	1,696,517,000
-	-	-	-
-	-	-	-
76,222	8,369,147	-	-
-	-	-	-
-	-	-	-
1,774,172	194,804,074	3,019,786	311,921,800
-	-	-	-
121,911,687	13,385,903,244	138,595,879	14,315,942,598
-	-	-	-
136,549,122	14,993,093,551	158,040,030	16,324,381,398

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106,359	11,678,248	106,359	10,986,136
1,000	109,800	(1,667)	(172,206)
0	36	0	34
12,625,008	1,386,225,843	5,333,282	550,889,064
12,732,367	1,398,013,927	5,437,974	561,703,028
124,622,634	13,683,565,164	143,256,433	14,797,343,769

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

**ACNABIN**

Chartered Accountants

6 Deposits and other accounts**6.1 Current and other accounts**

Foreign currency deposits

Margin under L/C

Margin under L/G

6.2 Bills payable**6.3 Other deposit**

Term deposit

Deposits awaiting disposal

Sundry deposit

6.4 Maturity grouping of deposits and other accounts

Repayable on demand

Repayable within 1 month

Over 1 month but within 6 months

Over 6 months but within 1 year

Over 1 year but within 5 years

Over 5 years but within 10 years

7 Other liabilities

Accrued interest

Provision on loans and advances

Finance from bill discounting

Refinance by SWAP Woort Bank

Import payment suspense

Export proceeds suspense

Interest suspense account

Tax deducted at source & payable

Lease liabilities as per IFRS 16

Branch adjustment

8 Contingent liabilities

Acceptance & endorsement

Letters of credit

Letters of guarantee

Bills for collection

Other contingent liabilities

9 Interest income

Interest on advances

Interest on money at call on short notice

Call lending and fund placement with banks

Accounts with foreign banks

10 Interest/profit paid on deposits and borrowings etc.

Term deposits

Fund borrowings

Inter branch interest paid

11 Commission, exchange and brokerage

Commission/fees income

Exchange gain including gain from foreign currency dealings

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

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

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

5,946,074	652,078,911	11,733,440	1,211,978,681
-----------	-------------	------------	---------------

5,575,323	612,170,450	8,714,139	900,106,932
-	-	733,725	75,788,487
-	-	756,805	78,172,472
370,751	40,708,461	1,528,770	157,910,790
-	-	-	-
5,946,074	652,078,911	11,733,440	1,211,978,681

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

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

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

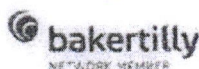
96,129	10,554,909	20,783	2,146,744
6,923,282	760,176,364	5,986,918	618,404,886
-	-	-	-
7,019,411	770,731,273	6,007,701	620,551,630

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

Md. Shahjahan Miah
EVP & Company Secretary**DHAKA BANK**
PLC.

Head Office, Dhaka.

09 JUN 2024

Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKA BANK
PLC.
Head Office, Dhaka.

09 JUN 2024

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Nasimul Baten
Managing Director & CEO
DBH Finance PLC.A K M Shah Nawaz
Acting Managing Director
DHAKA BANK
PLC.

09 JUN 2024



12 Other operating income

Postage charge recoveries
Swift charge recoveries
Other fees

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

13 Other expenses

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

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

14 Cash received from other operating activities

Commission & exchange
Other operating income

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

15 Cash paid for other operating activities

Office operating expenses

43,978	4,828,751	134,300	13,872,174
---------------	------------------	----------------	-------------------

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.



Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK
Head Office, Dhaka. PLC.
09 JUN 2024

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Head Office, Dhaka. PLC.
09 JUN 2024

112

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

A K M Shahnawaj
Acting Managing Director
DHAKA BANK
PLC.
09 JUN 2024




ACNABIN
Chartered Accountants

Annexure-K

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


Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK PLC.
Head Office, Dhaka.
09 JUN 2024


Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKA BANK PLC.
Head Office, Dhaka.
09 JUN 2024



Nasimul Baten
Managing Director & CEO
DBH Finance PLC.


A K M Shahnawaj
Acting Managing Director
DHAKA BANK PLC.
09 JUN 2024

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


Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK
Head Office, Dhaka. PLC.

09 JUN 2024


Sahabub Alam Khan, FCA[®]
Executive Vice President &
Chief Financial Officer
DHAKA BANK
Head Office, Dhaka. PLC.

09 JUN 2024


Nasimul Baten
Managing Director & CEO
DBH Finance PLC.


A K M Shahnawaj
Acting Managing Director
DHAKA BANK
PLC.

09 JUN 2024

**ACNABIN**

Chartered Accountants

BDBL Bhaban (Level-13 & 15)
12 Kawran Bazar Commercial Area
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Independent Auditor's Report To the Shareholders of Dhaka Bank Securities Limited

Report on the Audit of the Financial Statements

Opinion

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

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

Basis for Opinion

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

Emphasis of Matter

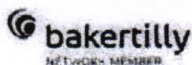
We draw attention to the following facts as disclosed in:

- 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.
- 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.



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Tel: (+88-031) 333317352, Fax: (+88-031) 333317353, E-mail: acnabin.cip@acnabin-bd.com, Web: www.acnabin.com

Md. Shahin Miah
EVP & Company Secretary
Dhaka Bank
09 JUN 2024
Office, Dhaka, Plc.

Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
Dhaka Bank
09 JUN 2024
Head Office, Dhaka, Plc.

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

A K M Shahin Miah
Acting Managing Director
Dhaka Bank
09 JUN 2024
Plc.



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.

Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK
PLC.
Head Office, Dhaka.

09 JUN 2024
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Sahabul Alam Khan, FCA[®]
Executive Vice President &
Chief Financial Officer
DHAKA BANK
PLC.
Head Office, Dhaka.

09 JUN 2024

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

A K M Shahnawaj
Acting Managing Director
DHAKA BANK
PLC.

09 JUN 2024

**ACNABIN**

Chartered Accountants

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

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

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

Report on other Legal and Regulatory Requirements

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

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

Dhaka,

Signed for and on behalf of
ACNABIN

Chartered Accountants

Md. Moniruzzaman, FCA
Partner

ICAB Enrollment No. 787

DVC:2403210787AS995881

Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK PLC.
Head Office, Dhaka.
09 JUN 2024

bakertilly
NETWORK MEMBER

Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKA BANK PLC.
Head Office, Dhaka.
09 JUN 2024

Nasimul Baten
Managing Director & CEO
3 DBH Finance PLC.

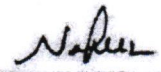
A K M Shahinawaj
Acting Managing Director
DHAKA BANK PLC.
09 JUN 2024

Dhaka Bank Securities Limited

Statement of Financial Position
As at 31 December 2023

	Notes	31.12.2023 Taka	31.12.2022 Taka
ASSETS			
Non-Current Assets			
Property, plant and equipment	3	1,081,225,042	1,061,794,027
Investments in un-quoted shares	4	77,158,751	61,233,170
Deferred tax assets	5	930,121,728	930,121,728
		73,944,563	70,439,129
Current assets			
Investment in quoted shares	6	4,291,741,161	4,424,961,245
Margin loan	7	2,366,346,309	2,348,063,154
Accounts and other receivable	8	1,525,916,895	1,575,595,165
Advance income tax	9	27,253,314	38,407,464
Advances, deposits and prepayments	10	156,434,535	174,158,096
Cash and bank balance	11	18,318,395	14,047,781
		197,471,714	274,689,585
TOTAL ASSETS		5,372,966,203	5,486,755,273
EQUITY AND LIABILITIES			
Equity			
Paid up capital	12	2,046,556,872	2,170,652,259
Capital Reserve	13	2,107,922,800	2,097,435,620
Investment fluctuation fund	14	-	-
Retained earnings	15	-	53,900,000
		(61,365,928)	19,316,639
Non-current liabilities			
Long term loan net of current maturity	16	44,424,733	38,896,487
Lease liabilities	17	-	-
		44,424,733	38,896,487
Current liabilities			
Current portion of Lease Liabilities	17	3,281,984,597	3,277,206,527
Short term loan	18	16,876,200	-
Accounts payable	19	2,444,367,206	2,419,774,459
Provision for income tax	20	201,769,252	255,124,239
Provision for diminution in value of investments	21	58,133,402	97,509,392
Other liabilities	22	499,103,271	445,203,271
		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,

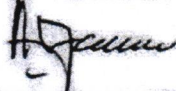

Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK
Head Office, Dhaka, PLC.

 **bakertilly**
NETWORK MEMBER


Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKA BANK
Head Office, Dhaka, PLC.

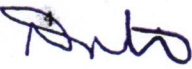
09 JUN 2024

Signed for and on behalf of
ACNABIN
Chartered Accountants


Md. Moniruzzaman FCA
Partner
ICAB Enrollment No. 787

DVC-2603210787ASQ9588


A K M Shahinawaj
Acting Managing Director
DHAKA BANK
PLC.

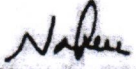

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

09 JUN 2024

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

	Notes	2023 Taka	2022 Taka
Operating Income			
Brokerage commission income	23	46,707,823	108,198,656
Direct expenses	24	7,488,060	15,834,858
Net brokerage commission income		39,219,763	92,363,798
Interest income	25	101,205,237	112,772,226
Interest expense	26	168,672,946	167,295,847
Net interest income		(67,467,710)	(54,523,621)
Net investment income	27	49,732,739	118,243,601
Gain on sell of Asset	28	-	225,000
Fees and other income	29	1,209,360	1,771,492
Total operating income		22,694,152	158,080,271
Operating expenses			
Salaries and allowances	30	44,782,320	44,993,423
Rent, taxes, insurance, electricity etc.	31	7,343,066	5,645,474
Legal expenses	32	208,200	203,750
Postage, stamp, telecommunication etc.	33	529,577	442,738
Stationary, printing, advertisement etc.	34	3,208,886	1,854,743
Directors' fees and meeting expenses	35	762,301	976,332
Audit fee	36	287,500	287,500
Repairs and maintenance	37	8,968,688	9,185,856
Other expenses	38	10,263,961	9,424,010
Depreciation and amortization	39	18,742,239	14,085,759
Total operating expenses		95,096,738	87,099,585
(Loss)/Profit before provision and tax		(72,402,586)	70,980,686
Less: Provision for diminution in value of investments		-	45,000,000
Provision for loss on own portfolio	21.1	-	25,000,000
Provision for loss on margin loan	21.2	-	20,000,000
(Loss)/ Profit before provision for income tax		(72,402,586)	25,980,686
Less: Provision for Income tax			
Current tax	40	1,298,236	12,870,123
Deferred tax expense/(income)	41	(3,505,434)	3,041,946
Net (loss)/ profit after tax		(2,207,199)	15,912,069
Other comprehensive income		(70,195,387)	10,068,617
Total comprehensive income		(70,195,387)	10,068,617

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


Managing Director

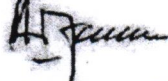

Director


Director

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

Dhaka,


Signed for and on behalf of
ACNABIN
Chartered Accountants



Md Moniruzzaman FCA
Partner

ICAB Enrollment No. 787



Md. Shahjahan Miah
EVP & Company Secretary
DHAKABANK
Head Office, Dhaka, PLG.


09 JUN 2024

 **bakertilly**
NETWORK MEMBER


Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKABANK
Head Office, Dhaka, PLG.

09 JUN 2024


Nasimul Baten
Managing Director & CEO
DBH Finance PLC.


A K M Shahnawaj
Acting Managing Director
DHAKABANK
PLC.

09 JUN 2024

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

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

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

Dhaka,

Nasimul Baten
Managing Director

Nasimul Baten
Director

A K M Shahinawa
Director

Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKA BANK
PLC.
Head Office, Dhaka.

09 JUN 2024

Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK
PLC.
Head Office, Dhaka.

09 JUN 2024

Nasimul Baten
Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

A K M Shahinawa
Acting Managing Director
DHAKA BANK
PLC.

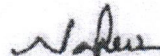
09 JUN 2024

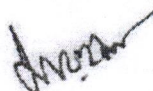
Dhaka Bank Securities Limited
Statement of Cash Flows
For the year ended 31 December 2023


	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)/ Decrease in 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 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 Limited		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 bank balance at the beginning of the year		274,689,585	416,118,610
F. Cash and bank balance 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.


Dhaka,


Managing Director


Director


Director

Md. Shahjahan Miah
EVP & Company Secretary
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Head Office, Dhaka, PLC.
09 JUN 2024

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NETWORK MEMBER


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Chief Financial Officer
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Head Office, Dhaka, PLC.
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Nasimul Baten
Managing Director & CEO
DBH Finance PLC.


A K M Shahnawaj
Acting Managing Director
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Dhaka Bank Securities Limited
Notes to the Financial Statements
As at and for the year ended 31 December 2023

1. Company and its activities

1.1 Legal status of the Company

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

1.2 Principal activities of the Company

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

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

2. Significant accounting policies

2.1 Basis of presentation of financial statements

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

2.2 Basis of measurement

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

2.3 Components of financial statements

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

Notes to the Financial Statements

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NETWORK MEMBER

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Managing Director & CEO
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**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 members.

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

2.12 Property, plant and equipment

2.12.1 Recognition and measurement

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

2.12.2 Depreciation and amortization

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

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

2.13 Intangible assets and amortization of intangible assets

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

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

Right-of-Use (RoU) assets:

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

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

Lease Liabilities:

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

2.15 Provision for income tax

2.15.1 Current tax

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

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2.15.2 Deferred tax

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

2.16 Revenue recognition

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

i. Brokerage commission

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

ii. Interest income from margin loan

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

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

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

2.17 Recognition and measurement of financial Instruments

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

Financial Assets

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

2.18 Financial Liabilities

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

2.19 Provision for loss on margin loan

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

2.20 Investment fluctuation fund

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

2.21 Related party disclosure

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

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11 Nasimul Baten
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A K M Shahnawaj
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09 JUN 2024



ACNABIN

Chartered Accountants

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

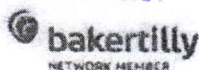
Events after the balance sheet date that provides additional information about company's financial position at the balance sheet date are reflected in the financial statements. Events after the balance sheet date that are material but not adjusting event are discussed in the notes.


2.25 General

Figures have been rounded off to the nearest integer.




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09 JUN 2024

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Managing Director & CEO
DBH Finance PLC.


A K M Shahnawaj
Acting Managing Director
DHAKA BANK
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3. Property, plant and equipment

I. Tangible Assets

(A) Cost :

Opening balance

Add: Addition during the year

Less: Disposals

(B) Accumulated depreciation

Opening balance

Add: Charged during the year

Less: Disposals

(C) Written down value (A-B)

II. Right of Use (RoU) Assets:

(A) Cost :

Opening balance

Add: Addition during the year

(B) Accumulated amortization

Opening balance

Add: Charged during the year

(C) Written down value (A-B)

Total written down value

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)

Investment in shares of CSE

(Note : 4.2)

Central Depository Bangladesh Limited (CDBL)

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	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

As at 31 December 2023

Property, plant and equipment

RoU Assets

Lease liabilities

Provision for margin loan account

Applicable tax rate

Deferred tax assets as on 31 December 2023

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 this aspect, provision against unrealized loss of earlier years has not been considered in deferred tax calculation.

Accounting Base	Tax Base	Deductible Temporary Difference
12,799,643	20,804,774	(8,005,132)
64,359,109	-	64,359,109
(61,300,933)	-	(61,300,933)
(263,942,367)	-	(263,942,367)
(248,084,548)	20,804,774	(268,889,321)
		27.50%
		(73,944,563)

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			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)
	<u>(241,605,682)</u>	<u>14,536,606</u>	<u>(256,142,288)</u>
Applicable tax rate			27.50%
Deferred tax assets as at 31 December 2022			<u>(70,439,129)</u>

6. Investment in quoted shares

	31.12.2023 Taka	31.12.2022 Taka
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
	<u>2,366,346,309</u>	<u>2,348,063,154</u>

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
		<u>2,254,093,713</u>	<u>1,719,168,547</u>	<u>2,234,864,634</u>

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
		<u>112,196,325</u>	<u>78,742,996</u>	<u>112,196,325</u>
		<u>2,366,290,037</u>	<u>1,797,911,543</u>	<u>2,347,060,958</u>

7. Margin loan

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

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		31.12.2023 Taka	31.12.2022 Taka
8. Accounts and other receivable			
Receivable from non-margin clients		4,906,872	4,830,513
Receivable from DSE Broker		5,735,758	5,524,547
Receivable from CSE Broker			388,992
Receivable from DSE Dealer			
Receivable from CSE Dealer			
Other receivables	(Note: 8.1)	16,610,684	27,663,413
		<u>27,253,314</u>	<u>38,407,464</u>
8.1 Other receivable			
Cash dividend receivable		16,610,684	27,663,413
9. Advance income tax			
Opening balance		174,158,096	176,678,456
Add: Addition during the year	(Note: 9.1)	22,950,665	52,984,641
		197,108,761	229,663,097
Less: Adjustment during the year		40,674,226	55,505,001
		<u>156,434,535</u>	<u>174,158,096</u>
Adjustment has been made for completion of income tax assessment.			
9.1 Addition during the year			
Advanced Income Tax (Addition during the year)	(Note: 9.1.1)	20,145,470	40,674,226
Advanced income tax	(Note: 9.1.2)	2,805,195	12,310,415
		<u>22,950,665</u>	<u>52,984,641</u>
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
		<u>20,145,470</u>	<u>40,674,226</u>
9.1.2 Advance income tax paid			
Paid to NBR			
Paid to while renewal of License, Certificates etc.		2,805,195	12,310,415
		<u>2,805,195</u>	<u>12,310,415</u>
10. Advances, deposits and prepayments			
Advances	(Note: 10.1)	680,000	4,234,735
Prepayments	(Note: 10.2)	17,638,395	9,813,046
		<u>18,318,395</u>	<u>14,047,781</u>
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
		<u>17,638,395</u>	<u>9,813,046</u>
11. Cash and bank balance			
Cash in hand		120,000	120,000
Cash at bank	(Note: 11.1)	197,351,714	274,569,585
		<u>197,471,714</u>	<u>274,689,585</u>

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				Taka	Taka
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		
IPIC Bank PLC	Stock Ex. Br.	SND A/C	1090.358002.001	30,105,606	112,616,731
CB Limited	Forex. Br.	GD A/C	721.101.000.000.049		
Standard Chartered	Motijheel	SND A/C	32.1183892.02	5,251,273	32,400,182

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Head Office, Dhaka.

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NETWORK MEMBER

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Chief Financial Officer
DHAKA BANK
Head Office, Dhaka.
09 JUN 2024

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Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

A K M Shah Nawaj
Acting Managing Director
DHAKA BANK
PLC.

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

12. Share capital

Authorized capital

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

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

Paid up capital

Opening Balance

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

Add: Stock dividend for financial year 2021

10,487,180 **10,435,000**

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

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

13. Capital Reserve

Opening balance

Add: Transferred from Provision for loss on own portfolio

-	-
-	-
-	-

As per BSEC/CMRRCD/2017-357/221/Admin/89 dated 22 May 2019, the company has to maintain @10% of profit after tax of last year as capital reserve, applicable from 2019. For the year 2023, the company has not maintained the required capital reserve due to the negative 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 its 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.

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15. Retained earnings

Opening balance
Add: Net profit/(loss) for the year

Less: Bonus shares issued
Less: Transferred from Retained Earning

31.12.2023 Taka	31.12.2022 Taka
19,316,639	19,683,022
(70,195,387)	10,068,617
(50,878,748)	29,751,639
10,487,180	10,435,000
<u>(61,365,928)</u>	<u>19,316,639</u>

16. Current portion of long term loan

ICB Stimulus Fund
Less: Paid during the year

	25,555,428
	<u>25,555,428</u>

Investment Corporation of Bangladesh (ICB) vide their Sanction Advice No. ICB/51/509 Dated July 08, 2019 offered Dhaka Bank Securities Limited loan amounting Taka. 9.78 Crore from the Stimulus Fund for affected small investors. The loan will be repaid through 12 equal quarterly installments at an interest rate of 4% p.a from September 12, 2019 to September 12, 2022.

17. Lease Liabilities

Opening balance
Add: Addition during the year

Less: Adjustment during the year

Less: Transferred to Current portion of Lease Liabilities

38,896,487	7,587,091
37,674,349	46,668,841
76,570,836	54,255,932
15,269,903	15,359,445
61,300,933	38,896,487
16,876,200	16,685,400
<u>44,424,733</u>	<u>22,211,087</u>

17.a Current portion of Lease Liabilities

Opening Balance
Add: Transferred to Current portion of Lease Liabilities

Less: Payment During the Year

16,685,400	14,939,445
16,876,200	16,685,400
33,561,600	31,624,845
16,685,400	14,939,445
<u>16,876,200</u>	<u>16,685,400</u>

18. Short term loan

Loan from Dhaka Bank Limited

(Note: 17.1)

<u>2,444,367,206</u>	<u>2,419,774,459</u>
----------------------	----------------------

18.1 Loan from Dhaka Bank Limited

Opening balance
Add: Addition during the year

Less: Repayment during the year

2,419,774,459	2,443,588,172
426,092,747	861,086,286
2,845,867,205	3,304,674,458
401,500,000	884,900,000
<u>2,444,367,206</u>	<u>2,419,774,459</u>

Dhaka Bank Limited, vide their Sanction Letter No. DBL/HO/CR/2023/5416 dated 10 December 2023, renewed the overdraft facility of Taka. 2,470 million in favor of Dhaka Bank Securities Limited up to 31 December 2024.

19. Accounts payable

Payable to clients
IPO application money
Payable to Vendors/Suppliers
Payable to DSE
Payable to CSE
Payable to CDBL
Payable to Dhaka Bank Limited
Interest payable to clients for CCBA

176,229,242	232,198,163
3,990,000	-
-	826,216
50,034	3,716,570
-	781
98,306	231,496
-	-
21,401,671	18,151,013
<u>201,769,252</u>	<u>255,124,239</u>

20. Provision for income tax

Opening balance
Add: Provision made during the year
Less: Adjustment during the year

(Note: 9)

97,509,392	140,144,269
1,298,236	12,870,123
98,807,627	153,014,393
40,674,226	55,505,001
<u>20,433,400</u>	<u>20,433,400</u>

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20.1 Adjustment during the year

AIT/TDS on brokerage commission - DSE
AIT/TDS on brokerage commission - CSE
AIT/TDS on Brok. Comm Dealer Trade DSE
AIT/TDS on Brok. Comm Dealer Trade CSE
TDS/AIT (Interest income, dividend income etc.)

31.12.2023 Taka	31.12.2022 Taka
17,695,204	33,477,004
391,899	451,169
534,936	4,917,864
-	17,660
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
Add: Addition during the year
Add: Transferred from Investment Fluctuation Fund
Less: Transferred to Provision for Total margin Loan as

172,500,000	147,500,000
-	25,000,000
53,900,000	-
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
Less: Written off during the year

Add: Transferred from Provision for Own Portfolio
Add: Addition during the year

263,942,367	243,942,367
-	-
263,942,367	243,942,367
-	20,000,000
263,942,367	263,942,367

As per Bangladesh Securities and Exchange Commission (BSEC) Circular No. BSEC/SMMID/NI2023/B40 dated 22 October 2023, the company may keep Provision against Negative Equity in the Portfolio account of the Margin Loan Clients of the company upto 30 June 2024. The company kept Taka. 263.94 ml as provision along with 49.18 ml as interest suspense account i.e total 313.13 ml against Taka. 471.83 ml unrealized loss of margin loan, where minimum requirement was Taka. 283.10 ml upto 31 December 2023 as per above circular.

21.3 Provision for stipulation fund for affected investors

Opening balance
Less: Adjustment during the year

8,760,904	8,760,904
-	-
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.

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
Audit fees
Accrued expenses - Others
AT current A/C
Withholding tax liabilities

51,838,174	53,812,719
287,500	287,500
8,732,865	4,912,201
615,786	338,483
260,942	244,762
61,735,267	64,195,665

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DBH Finance PLC.

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DHAKABANK PLC.

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23. Brokerage commission income

Brokerage - DSE
Brokerage - CSE

2023 Taka	2022 Taka
46,546,459	106,062,797
161,364	2,135,860
46,707,823	108,198,656

24. Direct expenses

Laga charges
Howla Charge
CDHL Expense-Daily settlement (Pay in/Pay out)
Sales Associate Commission

(Note: 24.1)

4,457,034	9,026,977
4,157	14,850
2,002,264	4,148,924
1,024,605	2,644,107
7,488,060	15,834,858

24.1 Laga charges

Laga charges- Dhaka Stock Exchange Limited (DSE)
Laga charges- Chittagong Stock Exchange Limited (CSE)

8,938,428	8,938,428
88,549	88,549
9,026,977	9,026,977

25. Interest income

Interest on margin loan
Add: Interest income on bank deposit A/C
Less: Transferred to Interest Suspense Account

118,227,103	133,520,742
27,330	109,825
17,049,196	20,858,341
101,205,237	112,772,226

26. Interest expense

On loan from Dhaka Bank Limited
On loan from Investment Corporation of Bangladesh (ICB)
Interest Expense for leased liability

165,142,383	163,934,571
	512,802
3,530,563	2,848,474
168,672,946	167,295,847

27. Net investment income

Gain on sale of shares
Dividend on shares

(Note: 27.1)

2,219,927	10,486,180
47,512,812	107,757,421
49,732,739	118,243,601

27.1 Gain on sale of shares

Sale price of shares
Cost price of shares

571,815,182	571,815,182
(569,595,255)	561,329,002
2,219,927	10,486,180

28. Gain on sell of Asset

	225,000
--	----------------

29. Fees and other income

Account opening and closing fees
BO renewal fees
IPO processing fees
Central Depository Bangladesh Limited (CDBL)
Other income

(Note: 29.1)

49,560	95,539
533,500	534,450
3,370	15,925
468,229	1,043,707
154,701	81,871
1,209,360	1,771,492

29.1 Central Depository Bangladesh Limited (CDBL)

A. Central Depository Bangladesh limited (CDBL) income

CDBL Income-transfer in/out
CDBL income-bonus/Right/IPO/split/demat
CDBL Income-Pledge/unpledge

265,655	459,680
9,762	29,236
780,357	1,805,883
1,055,774	2,294,799

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B. Central Depository Bangladesh limited (CDBL) expenses

CDBL expense-Transfer in/out
CDBL income-bonus/ Right/IPO/split/demat
CDBL Income-Pledge/unpledge
CDBL expense-monthly connection fees

Net CDBL Income (A-B)

30. Salaries and allowances

Basic salaries
Allowances
Leave fare assistance
Employer's contribution to provident fund
Bonus

31. Rent, taxes, insurance, electricity etc.

Rent expenses
Insurance expense
Electricity Expenses
Fuel expense - generator / pool car
Water and sewerage
Renewal of registration certificates, trade license etc.

32. Legal expenses**33. Postage, stamp, telecommunication etc.**

Postage and Courier
Stamps- Judicial / Non-Judicial
Telephone /Fax /PABX expenses
Mobile /Internet /Cable TV bills

34. Stationary, printing, advertisement etc.

Stationeries expense- (printed materials)
Stationeries - general (table/petty stationeries)
Stationeries- computer consumable (paper & accessories)
Publicity expenses (leaflet, banner, bill board etc.)

35. Directors' fees and meeting expenses

Director's fees
Meeting, seminar and conference expenses

36. Audit fee

Statutory Audit Fee
Special Audit Fee

37. Repairs and maintenance

Office premises
Furnitures and fixtures
Office and electric appliances
Computer, software, printer, UPS etc.
Vehicles
Network connectivity expense

2023 Taka	2022 Taka
147,586	255,283
927	1,760
433,532	988,050
5,500	6,000
587,545	1,251,092
468,229	1,043,707
16,673,648	16,577,001
18,749,550	18,617,472
2,996,067	3,154,766
1,667,366	1,652,519
4,695,689	4,991,665
44,782,320	44,993,423
4,257,773	2,706,329
94,248	95,030
1,852,843	1,625,293
-	3,600
319,417	419,200
818,786	796,023
7,343,066	5,645,474
208,200	203,750
20,968	25,247
12,180	17,055
113,072	60,776
383,357	339,660
529,577	442,738
2,924,105	1,466,469
150,085	212,513
122,340	175,061
12,356	700
3,208,886	1,854,743
393,600	499,200
368,701	477,132
762,301	976,332
287,500	287,500
287,500	287,500
2,612,381	2,204,242
668,874	545,662
1,309,867	3,080,745
1,423,424	1,044,802
1,483,140	993,022
1,471,002	1,317,383
8,968,688	9,187,056

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38. Other expenses

Bank charges
Excise duty expense
Commission expenses- bank guarantees
Regular canteen expense
Entertainment Expense
Contractual service charges
Cleaning and maintenance services
Staff uniform expenses
Support staff expense
Security guard expenses
Training and Development Expenses
Conveyance expense
Business promotion expenses
Newspapers
IPO Processing Fees
Contribution to investors' protection fund
Miscellaneous - (others)

2023 Taka	2022 Taka
83,951	67,384
330,500	263,000
1,815,904	1,802,306
1,796,569	1,898,177
144,457	183,217
396,303	546,795
1,467,000	1,325,875
120,619	102,925
2,366,709	1,854,427
826,848	413,424
4,800	13,980
276,164	398,873
450,144	319,804
84,619	92,840
9,000	27,000
15,146	48,551
75,227	65,433
10,263,961	9,424,010

39. Depreciation and amortization

Depreciation of Tangible Assets
Amortization of Right of Use (RoU) Assets

3,372,871	3,460,821
15,369,368	10,624,938
18,742,239	14,085,759

40. Provision for income tax

Current tax

1,298,236	12,870,123
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41. Deferred tax expense/(income)

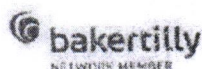
Closing balance of deferred tax assets
Opening balance of deferred tax assets
Deferred tax (income) /expense

(73,944,563)	(70,439,129)
(70,439,129)	(73,481,075)
(3,505,434)	3,041,946



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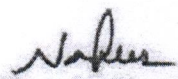
42. Related party transactions

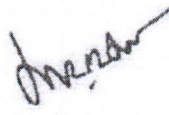
Name of the Related Party	Relationship	Nature of Transaction	Transaction during the year	Closing Balance as at 31.12.2023	Closing Balance as at 31.12.2023
Dhaka Bank PLC	Parent Company	Loan	24,592,747	2,444,367,205	2,419,774,459
Dhaka Bank PLC	Parent Company	Consolidated Customers' Bank A/C	(74,775,457)	195,635,852	270,411,309
Dhaka Bank PLC	Parent Company	Bank A/Cs for Dealer Operation	1,837,348	850,828	2,680,175
Dhaka Bank PLC	Parent Company	SND A/C for Company's own Transactions	(605,067)	865,034	1,470,100
Mrs. Rokshana Zaman and Ms. Tanveen Zaman	Director and her Daughter	Advance Rent for Leased Premises	(1,980,000)	9,900,000	-

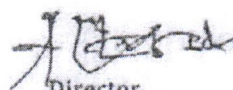
43. Date of Authorization

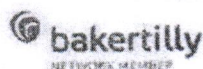

The Board of Directors has authorized these financial statements for issue on

Dhaka,


 Managing Director


 Director


 Director


 Md. Shahjahan Miah
 EVP & Company Secretary
DHAKA BANK
 Head Office, Dhaka, PLC.
 09 JUN 2024


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 PLC.
 09 JUN 2024



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Annexure-A

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

Particulars	Cost		Rate (%)	Depreciation			Written Down Value as at 31.12.2023
	Balance as at 01.01.2023	Addition during the year		Balance as at 01.01.2023	Depreciation during the year	Writeoff during the year	
Furniture and fixtures	25,080,296	6,500	10%	13,813,045	1,375,134	-	9,898,617.10
Office appliances and equipment	9,354,316	723,983	20%	7,388,519	724,303	-	1,965,476.14
Computer	13,675,142	-	20%	12,093,339	507,822	50,339	935,549.30
Motor vehicles	7,584,255	-	20%	6,818,643	765,612	-	7,584,255
Sub-total	55,694,009	730,483		40,113,547	3,372,871	50,339	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		Balance as at 01.01.2023	Amortization during the year	Writeoff during the year	
Software	4,831,461	-	20%	4,831,461	-	-	4,831,461
Sub-total	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		Balance as at 01.01.2023	Amortization during the year	Writeoff during the year	
Right of Use (ROU) Assets	72,316,495	34,075,768		26,663,787	15,369,368	-	64,359,109
Sub-total	72,316,495	34,075,768		26,663,787	15,369,368	-	64,359,109
As at 31 December 2023	132,841,964	34,806,251		71,608,795	18,742,239	-	77,158,751
As at 31 December 2022	79,475,542	55,777,725		59,434,339	14,085,729	-	61,233,170

Sahabub Alam Khan, FCA[®]
Executive Vice President &
Chief Financial Officer
DHAKA BANK
Head Office, Dhaka, PLC.
09 JUN 2024

Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK
Head Office, Dhaka, PLC.
09 JUN 2024

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

A K M Shannawaj
Acting Managing Director
DHAKA BANK
PLC.
09 JUN 2024



ACNABIN
Chartered Accountants

Annexure-L

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

Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK
PLC.
Head Office, Dhaka.

09 JUN 2024

Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKA BANK
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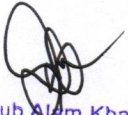
09 JUN 2024



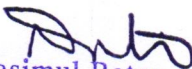
Dhaka Bank Investment Limited
Independent Auditor's Report
and
Audited Financial Statements
For the year ended 31 December 2023


Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK PLC.
Head Office, Dhaka.

09 JUN 2024


Sahabub Alam Khan, FCA[®]
Executive Vice President &
Chief Financial Officer
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Head Office, Dhaka.

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Managing Director & CEO
DBH Finance PLC.


A K M Shahnawaj
Acting Managing Director
DHAKA BANK PLC.

09 JUN 2024

**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.

09 JUN 2024

09 JUN 2024

09 JUN 2024



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.

Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK
Head Office, Dhaka, PLC.
09 JUN 2024
bakertilly
NETWORK MEMBER

Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKA BANK
Head Office, Dhaka, PLC.
09 JUN 2024

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

A K M Shah Nawaj
Acting Managing Director
DHAKA BANK
PLC.

09 JUN 2024



ACNABIN

Chartered Accountants

Report on other Legal and Regulatory Requirements

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

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

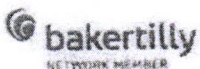
Dhaka,
28 February 2024

Signed for and on behalf of
ACNABIN
Chartered Accountants

Md. Moniruzzaman, FCA
Partner

ICAB Enrollment No. 787
DVC:2402280787AS847078

Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK
Head Office, Dhaka. PLC.
09 JUN 2024



Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKA BANK
Head Office, Dhaka. PLC.
09 JUN 2024

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DBH Finance PLC.

A K M Shahnawaj
Acting Managing Director
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PLC.

09 JUN 2024



ACNABIN
Chartered Accountants

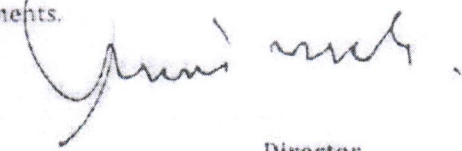
Dhaka Bank Investment Limited
Statement of Financial Position
As at 31 December 2023

	Notes	31.12.2023 Taka	31.12.2022 Taka
Assets			
Non-Current Assets			
Property, plant & equipment	4	73,528,231	-
Investment in bonds	5	121,516	-
		73,406,715	-
Current Assets			
Cash and cash equivalents	6	255,443,380	324,284,036
Other assets	7	247,448,422	319,502,973
		7,994,958	4,781,063
Total Assets		328,971,612	324,284,036
Equity and Liabilities			
Equity			
Share Capital	8	322,640,702	316,644,229
Retained earnings	9	250,000,000	250,000,000
		72,640,702	66,644,229
Liabilities			
Non-Current Liabilities			
Deferred tax liability	12	6,635	-
		6,635	-
Current Liabilities			
Provision for income tax	10	6,324,275	7,639,807
Other liabilities	11	6,221,407	4,260,090
		102,868	3,379,717
Total Liabilities		6,330,910	7,639,807
Total Equity and Liabilities		328,971,612	324,284,036

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


Company Secretary

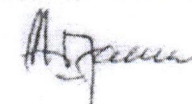

Managing Director & CEO


Director

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

Dhaka,
28 February 2024


Signed for and on behalf of
ACNABIN
Chartered Accountants


Md. Moniruzzaman, FCA
Partner

ICAB Enrollment No. 787
DVC: 2402280787AS847078

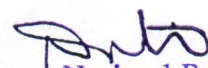

Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK
PLC.
Head Office, Dhaka.

09 JUN 2024

 **bakertilly**
NETWORK MEMBER


Sahabul Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKA BANK
PLC.
Head Office, Dhaka.

09 JUN 2024


Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

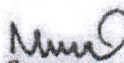

A K M Shahnawaj
Acting Managing Director
DHAKA BANK
PLC.

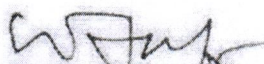
09 JUN 2024

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

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

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


Company Secretary

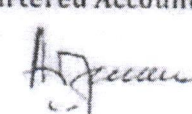

Managing Director & CEO


Director

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

Dhaka,
28 February 2024

Signed for and on behalf of
ACNABIN
Chartered Accountants



Md. Moniruzzaman, FCA
Partner


ICAB Enrollment No. 787

DVC:2402280787AS847078


Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK PLC.
Head Office, Dhaka.

09 JUN 2024

 **bakertilly**
NETWORK MEMBER


Sahabub Wam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKA BANK PLC.
Head Office, Dhaka.

09 JUN 2024


Nasimul Baten
Managing Director & CEO
DBH Finance PLC.


A K M Shahnawaj
Acting Managing Director
DHAKA BANK PLC.

09 JUN 2024

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

(Amount in Taka)

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

For the year ended 31 December 2022

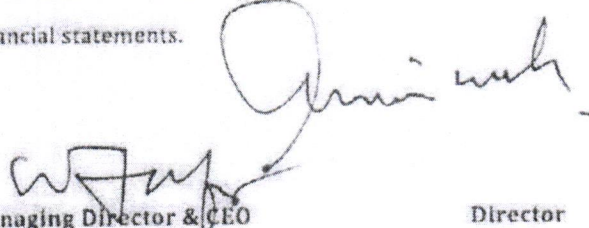
(Amount in Taka)

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

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

Dhaka,
28 February 2024


Company Secretary


Managing Director & CEO

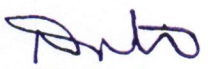
Director


Md. Shahjahan Miah
EVP & Company Secretary
DHAKA BANK
PLC.
Head Office, Dhaka.

09 JUN 2024


Sahasrab Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKA BANK
PLC.
Head Office, Dhaka.

09 JUN 2024


Nasimul Baten
Managing Director & CEO
DBH Finance PLC.


A K M Shahnawaz
Acting Managing Director
DHAKA BANK
PLC.

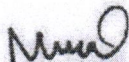
09 JUN 2024

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

	2023 Taka	2022 Taka
A. Cash flows from operating activities		
Net profit before tax	16,590,419	11,360,239
Non-Cash item:	43,017	-
Depreciation	16,915	-
Amortization of Bond	26,102	-
Cash generated from operating activities before changes in working capital	16,633,436	11,360,239
Changes in working capital		
(Increase)/ Decrease in advance income tax	(2,846,982)	9,567,308
Increase in interest receivable	(366,914)	(673,509)
(Decrease)/ Increase in other liability	(3,276,849)	1,842,059
Increase in provision for audit fees	-	23,000
Income Tax paid	(8,625,994)	(13,908,219)
Net cash flow from operating activities	(15,116,738)	(3,149,361)
	1,516,697	8,210,877
B. Cash flows from investing activities		
Investment in Treasury Bond	(73,432,817)	-
Purchase of property, plant & equipment	(138,431)	-
Net cash used in investing activities	(73,571,248)	-
C. Cash flows from financing activities		
D. Net (deficit)/surplus in cash and cash equivalents (A+B+C)	(72,054,552)	8,210,877
E. Unrealised foreign exchange gain/(loss)		
F. Cash and cash equivalents at the beginning of the year	319,502,973	311,292,096
G. Cash and cash equivalents at the end of the year	247,448,422	319,502,973

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

Dhaka,
28 February 2024



Company Secretary



Managing Director & CEO


Director


Md. Shahjahan Miah
EVP & Company Secretary
DHAKABANK PLC.
Head Office, Dhaka.

09 JUN 2024

 **bakertilly**
NETWORK MEMBER


Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
DHAKABANK PLC.
Head Office, Dhaka.

09 JUN 2024


Nasimul Baten
Managing Director & CEO
DBH Finance PLC.


A K M Shahnawaj
Acting Managing Director
DHAKABANK PLC.

09 JUN 2024



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

1. Company and its activities

1.1 Legal status and nature of the Company

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

1.2 Principal activities and nature of operation

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

2. Basis of preparation and significant accounting policies

2.1 Statement of compliance

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

2.2 Other regulatory compliances

As required, Dhaka Bank Investment Limited also complies with the applicable provisions of the following major laws/ statutes:

- Company Act 1994;
- The Securities and Exchange Ordinance 1969;
- Bangladesh Securities and Exchange Commission (Public Issues) Rules 2020;
- Bangladesh Securities and Exchange Commission Act 1993;
- Securities and Exchange Commission (Stock-Dealer, Stock-Broker and Authorized Representatives) Rules 2000;
- Income Tax Act 2023;
- The Value Added Tax and Supplementary Duty Act 2012;
- The Value Added Tax and Supplementary Duty Rules 2016;
- Financial Reporting Act 2015;
- Merchant Banker & Portfolio Manager Rules 1996;
- Margin Rules 1999;
- Negotiable Instruments Act 1881 and
- Other applicable laws and regulations.

2.3 Basis of measurement

The financial statements except for cash flow information have been prepared on accrual basis of accounting.

2.4 Components of financial statements

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

2.5 Functional and presentational currency

These financial statements are presented in Bangladeshi Taka (BDT/Tk.) which is the functional currency of the Company. The amounts in these financial statements have been rounded off to the nearest integer.

Md. Shahjahan Miah
EVP & Company Secretary

DHAKA BANK
Head Office, Dhaka, PLC.

09 JUN 2024
bakertilly

Sahabul Alam Khan, FCA[®]
Executive Vice President &
Chief Financial Officer
DHAKA BANK
Head Office, Dhaka, PLC.

09 JUN 2024

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.

A K M Shahmawaj
Acting Managing Director
DHAKA BANK
PLC.

09 JUN 2024



2.6 Use of estimates and judgments

Preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amount of assets and liabilities, income and expenses. These financial statements contained information about the assumptions it made about the future and other major sources of estimation uncertainty at the end of the reporting period that have a significant risk of resulting in a material adjustment to the carrying amount of assets, liabilities, income and expenses within the next financial period.

In accordance with the guidelines as prescribed by IAS 37: Provisions, Contingent Liabilities and Contingent Assets, Provisions are recognized in the following situation:

- When the company has an obligation as a result of past events;
- When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- Reliable estimates can be made of the amount of the obligation.

2.7 Consistency

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

2.8 Going concern

The accompanying financial statements have been prepared on a going concern assumption that the Company will continue in operation over the foreseeable future. The Company has neither any intention nor any legal or regulatory compulsion to liquidate or curtail materially the scale of any of its operations. Key financial parameters (including liquidity, profitability and asset quality) of the Company continued to demonstrate a healthy trend for a couple of years. The management is not aware of any other material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern. Dhaka Bank Investment Limited has obtained Merchant Banking license from Bangladesh Securities and Exchange Commission on 30 March 2023 vide registration certificate no.: M.B-2021/102.

2.9 Reporting year

The financial period of the Company covers 12 months from 01 January to 31 December.

3. Significant accounting policies

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these financial statements.

3.1 Property, plant and equipment

3.1.1 Recognition and Measurement

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

3.1.2 Depreciation

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

Name of the Asset	Rate
Computer Equipments	20%

3.2 Investment in shares and bonds

All investments are initially recognized at cost plus transaction costs that are directly attributable to the investments. Premium are amortised and discount accredited using the effective or historical yield method.

3.3 Preliminary Expenses

Preliminary expenditure is recognized for formation, registration and capital raising of the Company including legal and other professional services. Written off of preliminary expenditure is recognised in statement of profit or loss and other comprehensive income.

Md. Shahidul Islam
EMP & Company Secretary
Dhaka Bank Investment Limited
Head Office, Dhaka, PLc.
09 JUN 2024

Sahabub Alam Khan, FCA
Executive Vice President &
Chief Financial Officer
Dhaka Bank Investment Limited
Head Office, Dhaka, PLc.
09 JUN 2024

Nasimul Baten
Managing Director & CEO
DBH Finance PLC.
09 JUN 2024

A K M Shahnewaj
Acting Managing Director
Dhaka Bank Investment Limited
Head Office, Dhaka, PLc.
09 JUN 2024

**ACNABIN**

Chartered Accountants

3.4 Financial assets

The financial assets of the Company includes cash and cash equivalents and other assets. These are recognized at the date they are originated.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expires, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

3.4.1 Cash and cash equivalents

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

3.4.2 Other assets

Dhaka Bank Investment Limited maintains other asset through advance income tax and interest receivable. Advance income tax is posted when Dhaka Bank Investment Limited pays any source tax through bank accounts and interest receivable is recognized when the interest accrued.

3.5 Financial liabilities

The Company recognizes all financial liabilities on the accounting date which is the date the Company becomes a party to the contractual provisions of the instrument. The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired. Financial liabilities comprise trade payables and other financial obligations.

3.5.1 Other liabilities

The Company recognizes its accounts payables at the time the service is received as on date. Dhaka Bank Investment Limited shows its trade payables as other liabilities in its financial position.

3.6 Provision for income tax

Provision for income tax is made on the basis of Company's computation based on the best estimate of taxable profit in accordance with Income Tax Act, 2023 in each accounting period.

3.7 Revenue recognition

In compliance with the requirements of IFRS-15: Revenue is recognized only when it completes the 05 (five) steps model:

- | | |
|---------|---|
| Step -1 | Identify the contract with a customer. |
| Step -2 | Identify the performance obligations in the contract. |
| Step -3 | Determine the transaction price. |
| Step -4 | Allocate the prices to the performance obligations. |
| Step -5 | Recognize revenue. |

3.8 Dividend income and gain/(loss) on sale of marketable securities

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

3.9 Operating expenses

Dhaka Bank Investment Limited records general and administrative expenses as operating expenses. These includes amortization, audit fees and bank charges etc.

3.10 Income tax expenses

Current Tax:

Income tax expenses comprise current income tax. Income tax expense is recognized in the Statement of Profit or Loss and Other Comprehensive Income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

As the Company is subject to tax of Merchant Banking, it is currently charging tax @37.50% as applicable with nature.

Md. Sharjahan Miah
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09 JUN 2024

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NETWORK MEMBER

Sahabul Alam Khan, FCA⁹
Executive Vice President &
Chief Financial Officer
DHAKA BANK
PLC.
Head Office, Dhaka.

09 JUN 2024

Nasimul Baten
Managing Director & CEO
10 **DBH Finance PLC.**

A K M Shahnawaz
Acting Managing Director
DHAKA BANK
PLC.

09 JUN 2024



Deferred tax:

Deferred tax is measured in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they are reversed, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

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

3.11 Events after the reporting period

Events after the reporting period that provide additional information about the Company's position at the reporting period are reflected in the financial statements. Events after the reporting period are not adjusting event are disclosed in the notes if material.

3.12 Date of authorization:

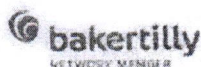
The Board of Directors has authorised these financial statements on 28 February 2024.

3.13 General

- i. Figures have been rounded off to the nearest integer.
- ii. The Company is operating with limited resources.

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4. Property, plant and equipment

A. Cost:

Opening Balance
Add: Purchased during the year
Closing Balance (A)

B. Accumulated Depreciation

Opening Balance
Add: Charged during the year
Closing Balance (B)
Written Down Value (A-B)

31.12.2023 Taka	31.12.2022 Taka
138,431	-
138,431	-
16,915	-
16,915	-
121,516	-
73,432,817	-
26,102	-
73,406,715	-

5. Investment in bonds

A. Treasury Bond

Opening balance
Add: Purchased during the year
Less: Amortization of Premium on Treasury Bond

*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 premium of 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
Dhaka Bank PLC.	Gulshan Circle-2	102.150.001B

4,423,382	524,569
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
Dhaka Bank PLC.	Kakrail	106.341.0217
Dhaka Bank PLC.	Kakrail	106.343.0148
Dhaka Bank PLC.	Kakrail	106.341.443
Dhaka Bank PLC.	Kakrail	106.341.454
Dhaka Bank PLC.	Kakrail	106.341.465
Dhaka Bank PLC.	Local Office	201.343.0351

141,814,165	141,864,166
-	23,114,732
-	103,632,396
30,000,000	-
20,000,000	-
50,000,000	50,000,000
241,814,165	318,611,294
247,448,422	319,502,973

7. Other assets

Advance income tax
Interest receivable

(Note: 7.1)

(Note: 7.2)

4,183,100	1,336,119
3,811,858	3,444,944
7,994,958	4,781,063

7.1 Advance income tax

Opening balance
Add: Addition during the year
Less: Adjustment during the year

1,336,119	10,903,426
4,183,100	1,336,119
1,336,119	10,903,426
4,183,100	1,336,119

7.2 Interest receivable

Interest on FDR
Interest on Treasury Bond

2,368,246	3,444,944
1,443,611	-
3,811,857	3,444,944

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DBH Finance PLC.

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8. Share Capital

8.1 Authorized Capital

200,000,000 ordinary shares @ Tk. 10 each.

31.12.2023 Taka	31.12.2022 Taka
--------------------	--------------------

2,000,000,000 2,000,000,000

8.2 Issued, Subscribed and Paid up Capital

25,000,000 ordinary shares of Tk. 10 each fully paid.

250,000,000 250,000,000

The shareholding position is as follows:

Sl. #	Name of Shareholders	Number of Shares held	% of Shareholding	31.12.2023 Taka	31.12.2022 Taka
1.	Dhaka Bank PLC. Represented By: Mr. Md. Amirullah Mr. Tahidul Hossain Chowdhury Mr. Mirza Yasser Abbas	24,999,994	99.999976%	249,999,940	249,999,940
2.	Mr. Shafiqul Islam Sarker	1	0.000001%	10	10
3.	Mr. Mohammad Ashiqur Rahman	1	0.000001%	10	10
4.	Mr. Hasanuzzaman	1	0.000001%	10	10
5.	Mr. Asif Hanif	1	0.000001%	10	10
6.	Mr. Latiful Bari	1	0.000001%	10	10
7.	Ms. Nabila Mirza*	1	0.000001%	10	10
	Total	25,000,000	100%	250,000,000	250,000,000

*Ms. Nabila Mirza decided to transfer her share to Dhaka Bank PLC.; approval from RJSCP is under process.

** The appointment of Independent director is currently under process in compliance with the Corporate Governance Code no. BSEC/CMRRD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

9. Retained earnings

Opening balance

66,644,229 63,612,302

Add: Net profit for the year

10,362,377 3,031,927

77,006,606 66,644,229

Less: Previous years' adjustment*

4,365,904

72,640,702 66,644,229

*The Company has received "Notice of demand" under section 214 of Income Tax Act 2023 due to arrear tax from the assessment year 2015-16 to the assessment year 2021-22 amounting Tk. 4,365,904 from NBR and subsequently paid the said amount.

10. Provision for income tax

Opening balance

4,260,090 9,839,997

Add: Addition during the year

(Note: 10.1)

6,221,407 8,328,312

Less: Adjustment during the year

(Note: 10.2)

4,260,090 13,908,219

6,221,407 4,260,090

10.1 Addition during the year

Current tax on profit before tax during the year

6,221,407 4,260,090

Shortfall of previous year tax provision

4,068,222

6,221,407 8,328,312

Dhaka Bank Investment Limited submitted tax return till assessment year 2023-2024.

10.2 Adjustment during the year

Assessment year 2015-2016

1,265,109

Assessment year 2016-2017

1,171,221

Assessment year 2017-2018

827,665

Assessment year 2018-2019

828,952

Assessment year 2019-2020

277,929

Assessment year 2020-2021

2,856,762

Assessment year 2021-2022

2,219,340

Assessment year 2022-2023

4,461,241

Assessment year 2023-2024

4,260,090

4,260,090

13,908,219

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**ACNABIN**

Chartered Accountants

11. Other liabilities

Payable to Dhaka Bank PLC.
 Provision for audit fees
 Salary and allowance payable
 Tax deducted at source

(Note: 11.1)

-	3,004,793
92,000	92,000
-	199,731
10,868	83,193
102,868	3,379,717
31.12.2023	31.12.2022
Taka	Taka

11.1 Provision for audit fees

Opening balance
 Add : Addition during the year
 Less : Adjustment during the year

92,000	69,000
92,000	92,000
92,000	69,000
92,000	92,000

12 Deferred Tax Liability

		31.12.2023 Taka
Carrying Amount	Tax Base	Taxable Temporary Difference

Property, plant and equipment 121,516 103,824 17,693
 Applicable rate 37.50%
 Deferred tax liability as on 31 December 2023 6,635

Deferred tax liability as on 31.12.2023 6,635
 Deferred tax liability as on 31.12.2022 -
 Deferred tax expense for the year ended 31 December 2023 6,635

2023 Taka	2022 Taka
--------------	--------------

13. Other income

Interest on SND A/Cs
 Interest on FDR A/Cs
 Interest on Treasury Bond

360,665	22,556
19,478,140	14,003,225
1,443,611	-
21,282,416	14,025,781

14. General and administrative expenses

Salary expense
 Legal & professional expenses
 Audit fees
 Stationery, printing, advertisement etc.
 Other allowances
 Amortization of premium on T - Bond
 Membership Fee
 Depreciation

2,386,080	2,249,492
1,349,192	130,750
92,000	92,000
79,617	-
13,392	-
26,102	-
345,000	-
16,915	-
4,308,298	2,472,242

Legal & professional expenses includes BSEC registration fee amounting taka 1,000,000 BSEC first year annual fee of 2023 amounting taka 200,000 and ACNABIN, Chartered Accountants professional fees for certification on Paid up Capital amounting taka 57,500.

15. Financial expenses

Bank charges & Others (Excise Duty)

383,700	193,300
---------	---------

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16. Related party disclosure

During the year, the Company carried out a number of transactions with related parties the normal course of business. The name of the related parties and nature of these transactions have been set out in accordance with the provisions of IAS-24: Related Party Disclosures.

Name of the Related Party	Relationship	Nature of Transaction	Opening balance as on 01.01.2023	Transaction during the period (net)	Closing balance as on 31.12.2023
Dhaka Bank PLC.	Parent Company	STD	891,680	(4,742,577)	5,634,257
Dhaka Bank PLC.	Parent Company	FDR	318,611,294	75,797,129	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.



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DBH Finance PLC.



A K M Shahnawaj
Acting Managing Director
DHAKA BANK PLC.

09 JUN 2024



ACNABIN
Chartered Accountants

Annexure-A

Dhaka Bank Investment Limited
Property, Plant & Equipment
For the year ended 31 December 2023

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 01.01.2023	Charged during the year	Balance as on 31.12.2023	
Computer Equipment	-	138,431	20%	-	16,915	16,915	121,516
Total as on 31 December 2023	-	138,431		-	16,915	16,915	121,516

(Amount in Taka)

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DHAKA BANK PLC.

09 JUN 2024





Medona Tower Level 13, 28 Mohakhali C/A Dhaka-1213, Bangladesh

www.bracepl.com

MONEY RECEIPT (Depositors' Copy)

SL No.: 86146

Date: 10-JUN-24

Portfolio Code: R1884

Current Balance:
46,551.57

Received with thanks from Mr./Ms.: ROMAN AHMED

by Cash/Cheque No.: Cash received

Dated: 10-JUN-24

Bank: N/A

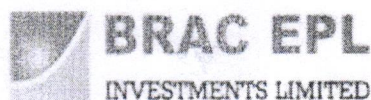
Branch: N/A

Tk. = 1,000.00 /-

In words: One Thousand Only.

Client/Depositor's Signature

Authorized Signature



Medona Tower Level 13, 28 Mohakhali C/A Dhaka-1213, Bangladesh

www.bracepl.com

MONEY RECEIPT (Office Copy)

SL No.: 86146

Date: 10-JUN-24

Portfolio Code: R1884

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Received with thanks from Mr./Ms.: ROMAN AHMED

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Tk. = 1,000.00 /-

In words: One Thousand Only.

Client/Depositor's Signature

Authorized Signature

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12. BRIEF OVERVIEW AND COMPARATIVE FINANCIAL STATEMENTS

Solo Financial Statements of Dhaka Bank PLC (As of 31st December, 2021-2023)

Particulars	2021	2022	2023
Solo Balance Sheet			
Cash:			
In hand	19,838,425,649	13,420,667,807	14,268,528,349
Balance w/ BB & its agents	2,301,355,729	3,028,309,777	2,512,037,635
Balance With Other Banks & FIs:	17,537,069,920	10,392,358,030	11,756,490,714
In Bangladesh	22,211,041,163	14,702,011,051	27,691,837,152
Outside Bangladesh	20,076,318,982	11,181,041,115	19,128,807,492
	2,134,722,181	3,520,969,936	8,563,029,660
Money At Call Or Short Notice	5,650,000,000	280,000,000	400,000,000
Investments	49,124,077,080	53,369,835,960	50,886,481,131
Government	38,596,716,627	44,012,496,595	42,660,199,827
Others	10,527,360,453	9,357,339,365	8,226,281,304
Loans & Advances	215,458,643,693	239,685,748,429	256,187,206,406
Loans, cash credit, O/D	212,291,159,510	237,862,924,118	253,154,849,997
Bills Purchase & Discounted	3,167,484,183	1,822,824,311	3,032,356,409
Fixed Assets	8,954,869,250	8,941,524,752	8,561,572,932
Other Assets	14,114,146,537	16,156,425,152	20,610,223,185
Non-banking assets	-	-	33,350,000
Total Assets	335,351,203,372	346,556,213,151	378,639,199,155
Borrowings From Other Banks	44,565,190,826	35,385,087,024	23,473,817,095
Borrowings From Central Bank			
Convertible Subordinated Bond			
Affordable Housing Bond			
Call Money			
Deposits & Other Accounts	230,417,348,446	243,427,305,558	282,079,254,245
Current accounts and other accounts	34,172,428,617	44,148,445,755	44,593,545,911
Bills payable	2,210,072,255	2,401,706,309	3,214,881,514
Savings bank deposits	28,665,174,772	29,697,933,319	30,648,626,867

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Md. Shakjahan Miah
EVP & Company Secretary
DHAKA BANK
Head Office, Dhaka, PLC.
09 JUN 2024

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DBH Finance PLC.

A K M Shahnewaj
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PLC.
09 JUN 2024

Term deposits	165,369,672,802	167,179,220,175	203,622,199,953
Bonds	5,200,000,000	5,020,000,000	4,000,000,000
Total Interest Bear Liabilities	34,926,816,025	41,951,115,760	47,299,837,336
Other Liabilities			
Non-Controlling Interest			
Total Liabilities	315,109,355,297	325,783,508,342	356,852,908,676
Total Shareholder's Equity	20,241,848,075	20,772,704,809	21,786,290,479
Paid-up capital	9,496,247,530	9,496,247,530	10,066,022,382
Statutory reserve	9,086,264,187	9,496,247,530	10,066,022,382
Other reserve	27,557,759	54,719,666	66,248,034
Surplus in profit and loss account	1,631,778,599	1,725,490,083	1,587,997,681
Asset Revaluation reserve			
Total Liabilities & Equity	335,351,203,372	346,556,213,151	378,639,199,155

Particulars	2021	2022	2023
Solo Income Statement			
Interest Income	14,913,888,936	16,210,256,283	21,511,974,195
Interest Expense	(10,394,221,944)	(12,801,155,909)	(14,801,291,650)
Net Interest Income:	4,519,666,992	3,409,100,374	6,710,682,545
Investment Income	3,445,847,615	3,885,346,738	4,183,532,794
Commission & Brokerage	3,335,726,780	5,949,131,021	3,364,721,089
Other Operating Income	257,236,937	227,974,940	266,672,105
Total Operating Income	11,558,478,324	13,471,553,073	14,525,608,533
Total Operating Expenses:	4,930,616,275	6,576,205,417	6,374,063,695
Salaries & Allowances	2,488,230,819	3,219,196,546	3,267,702,460
Rent, Insurance etc	334,758,386	344,862,906	383,789,600
Legal Expenses	36,583,058	48,126,569	42,897,515
Postage, Stamp	44,803,816	45,389,393	50,887,662
Stationary, Printing	216,860,152	239,598,097	327,569,926
MD's Salary	13,145,000	14,384,000	15,602,400
Directors' Fees	3,548,800	3,477,200	4,110,800
Auditor's Fees	2,110,250	2,213,750	2,213,750
Depreciation	958,818,995	1,098,603,900	1,184,032,603
Others	831,756,999	1,560,353,056	1,095,256,979

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 09 JUN 2024

Profit Before Provision	6,627,862,049	6,895,347,656	8,151,544,838
Provisions:	2,513,732,358	2,999,892,777	4,033,135,882
Provisions against Loans & Advances	2,022,909,960	3,174,074,774	3,827,009,782
Provisions against Good Borrowers	-	-	(28,133,697)
Provisions For Off Balance Sheet	-	-	-
Provisions For Value Diminution	-	-	-
Other Provisions	490,822,398	(174,181,997)	234,259,797
Profit Before Tax	4,114,129,691	3,895,454,880	4,118,408,955
Provisions For Tax:	2,058,402,034	2,235,611,919	2,386,760,315
Current Tax	2,037,109,110	2,321,284,933	2,396,702,460
Deferred Tax	21,292,924	(85,673,014)	(9,942,145)
Net Profit After Tax	2,055,727,657	1,659,842,961	1,731,648,640
EPS	2.16	1.75	1.72

Particulars	2021	2022	2023
Solo Cashflow Statement			
A. Cash flows from operating activities			
Interest receipts in cash	17,357,763,383	19,553,610,930	24,665,195,099
Interest payment	(10,444,904,462)	(12,703,612,861)	(14,785,146,431)
Dividend receipts	108,358,891	201,855,008	229,055,965
Fees and commission receipts in cash	2,403,533,419	2,043,325,994	2,316,021,400
Recoveries on loans previously written off	123,190,654	85,221,768	113,297,845
Cash payments to employees	(2,501,375,819)	(3,233,580,546)	(3,283,304,860)
Cash payments to suppliers	(300,357,276)	(335,327,809)	(423,568,853)
Income tax paid	(1,677,177,698)	(2,191,930,935)	(2,805,148,410)
Receipts from other operating activities	271,518,202	451,732,501	496,322,639
Payment for other operating activities	(1,670,082,326)	(1,933,271,922)	(2,200,514,323)
Operating cash flow before changes in operating assets and liabilities (i)	3,670,466,968	1,938,022,128	4,322,210,071
Increase/(decrease) in operating assets and liabilities			
Purchase/Sale of trading securities	(5,911,365,718)	(2,974,027,893)	4,200,364,622
Loans and advances to customers	(16,798,169,774)	(24,227,104,736)	(16,501,457,977)
Other assets	19,801,314	(46,090,105)	(1,601,680,607)
Deposits from other banks	698,795,825	(5,199,303,686)	3,363,208,129

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Managing Director & CEO
DBH Finance PLC.

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Deposits from customers	24,051,568,953	18,209,260,798	35,288,740,558
Other liabilities account of customers	54,865,547	246,107,494	203,242,793
Other liabilities	(912,661,353)	573,876,505	(1,276,331,669)
Cash flows from operating assets and liabilities (ii)	1,202,834,794	(13,417,281,623)	23,676,085,849
Net cash flows from operating activities (i+ii) (A)	4,873,301,762	(11,479,259,495)	27,998,295,920
B. Cash flows from investing activities			
Proceeds from sale of securities	522,351,102	556,108,214	808,878,273
Payment for purchase of securities	(3,794,872,252)	(1,244,479,380)	(1,705,641,525)
Purchase of property, plant & equipment	(245,118,511)	(226,380,451)	(172,964,362)
Sale of property, plant & equipment	1,265,244	704,549	719,890
Proceeds from Non-banking assets	-	-	(33,350,000)
Purchase/sale of subsidiary	-	-	-
Net cash used in investing activities (B)	(3,516,374,417)	(914,047,068)	(1,102,357,724)
C. Cash flows from financing activities			
Borrowing from other banks	11,566,024,793	(9,180,103,802)	(11,911,269,929)
Receipts from issuance of Perpetual bond	-	1,420,000,000	580,000,000
Payments for redemption of Non-Convertible subordinated bond	(1,600,000,000)	(1,600,000,000)	(1,600,000,000)
dividend paid on perpetual bond	-	-	(142,500,000)
Dividends paid	(537,523,445)	(1,139,549,704)	(569,774,852)
Net cash flows from financing activities (C)	9,428,501,348	(10,499,653,506)	(13,643,544,781)
Net increase/ (decrease) in cash and cash equivalents (a+b+c)	10,785,428,693	(22,892,960,069)	13,252,393,415
Cash and cash equivalents at the beginning of the year	36,123,045,710	47,702,799,512	28,406,101,258
Effect of exchange rate changes on cash and cash equivalent	794,325,109	3,596,261,815	705,133,128
Cash and cash equivalents at the end of the year	47,702,799,512	28,406,101,258	42,363,627,801
*Closing cash and cash equivalents			
Cash in Hand	2,301,355,729	3,028,309,777	2,512,037,635
Balance with Bangladesh Bank and its agent bank(s)	17,537,069,920	10,392,358,030	11,756,490,714
Balance with other banks & Financial Institutions	22,211,041,163	14,702,011,051	27,691,837,152
Money at call on short notice	5,650,000,000	280,000,000	400,000,000
Prize Bond	3,332,700	3,422,400	3,262,300
Total	47,702,799,512	28,406,101,258	42,363,627,801
Net Operating Cashflow Per Share (NOCFPS)	5.13	(12.09)	27.81

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Consolidated Financial Statements of Dhaka Bank PLC (As of 31st December, 2021-2023)

Particulars	2021	2022	2023
Consolidated Balance Sheet			
PROPERTY AND ASSETS			
Cash	19,838,530,649	13,420,787,807	14,268,648,349
In hand (Including foreign currencies)	2,301,460,729	3,028,429,777	2,512,157,635
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	17,537,069,920	10,392,358,030	11,756,490,714
Balance with other banks and financial institutions	22,466,559,288	14,848,489,063	27,728,023,770
In Bangladesh	20,331,837,107	11,327,519,127	19,164,994,110
Outside Bangladesh	2,134,722,181	3,520,969,936	8,563,029,660
Money at call and on short notice	5,650,000,000	280,000,000	400,000,000
Investments	52,359,063,988	56,648,020,842	54,256,355,883
Government	38,596,716,627	44,012,496,595	42,733,606,542
Others	13,762,347,361	12,635,524,247	11,522,749,341
Loans, advances and lease/ Investments	214,607,304,713	238,841,569,135	255,268,756,095
Loans, cash credits, overdrafts etc./ Investments	211,439,820,530	237,018,744,824	252,236,399,686
Bills purchased and discounted	3,167,484,183	1,822,824,311	3,032,356,409
Fixed assets including premises, furniture and fixtures	8,974,910,455	9,002,757,922	8,638,853,199
Other assets	12,674,526,722	14,651,441,293	19,092,330,897
Non-banking assets	-	-	33,350,000
Total Assets	336,570,895,815	347,693,066,062	379,686,318,193
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	44,590,746,254	35,385,087,024	23,473,817,096
Deposits and other accounts	229,945,560,865	242,979,711,012	281,670,640,727
Current accounts & other accounts	34,172,428,617	44,148,445,755	44,593,545,911
Bills payable	2,210,072,255	2,401,706,309	3,214,881,514
Savings bank deposits	28,665,174,772	29,697,933,319	30,648,626,867
Term deposits	164,897,885,221	166,731,625,629	203,213,586,435
Non-convertible subordinated bond	5,200,000,000	5,020,000,000	4,000,000,000
Other liabilities	35,868,544,558	42,798,266,610	48,136,372,196
Total liabilities	315,604,851,677	326,183,064,646	357,280,830,019
Capital / Shareholders' equity			
Paid-up capital	9,496,247,530	9,496,247,530	10,066,022,382
Statutory reserve	9,086,264,187	9,496,247,530	10,066,022,382
Other Reserve	81,457,759	108,619,666	66,248,034

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09 JUN 2024


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Surplus in profit and loss account	2,302,003,177	2,408,813,895	2,207,128,564
Non-controlling interest	71,485	72,795	66,812
Total shareholders' equity	20,966,044,138	21,510,001,416	22,405,488,174
Total Liabilities and Shareholders' Equity	336,570,895,815	347,693,066,062	379,686,318,193

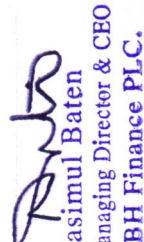
Particulars	2021	2022	2023
Consolidated Income Statement			
Interest income/ profit on investments	14,857,899,527	16,155,500,449	21,444,760,537
Interest paid/ profit on deposits and borrowings etc.	(10,397,504,835)	(12,786,897,915)	(14,781,706,896)
Net interest income	4,460,394,692	3,368,602,534	6,663,053,641
Investment income	3,615,937,843	4,003,590,339	4,234,709,144
Commission & exchange earnings	3,517,743,459	6,041,494,819	3,403,940,852
Other operating income	258,586,106	229,971,433	267,881,466
Total operating income (A)	11,852,662,100	13,643,659,125	14,569,585,103
Salaries and allowances	2,526,368,655	3,266,439,461	3,314,870,860
Rent, taxes, insurance, electricity, etc.	340,328,218	350,508,380	391,132,666
Legal expenses	37,101,435	48,461,069	44,454,907
Postage, stamp, telecommunication, etc.	45,205,612	45,832,131	51,417,239
Stationery, printing, advertisements, etc.	219,719,175	241,452,840	330,858,429
Chief Executive's salary and fees	13,145,000	14,384,000	15,602,400
Directors' fees	4,380,389	4,453,532	4,873,101
Auditors' fees	3,386,750	2,593,250	2,593,250
Depreciation and repair of Bank's assets	975,857,321	1,121,875,515	1,211,760,445
Other expenses	840,709,579	1,569,970,366	1,106,289,134
Total operating expenses	(5,006,202,134)	(6,665,970,544)	(6,473,852,431)
Profit before provision & taxes	6,846,459,966	6,977,688,581	8,095,732,672
Provision against loans and advances	2,122,909,960	3,194,074,774	3,827,009,782
Provision against good borrower	-	-	(28,133,697)
Provision for diminution in value of investments	-	25,000,000	-
Other provisions	490,822,398	(174,181,997)	234,259,797
Total provision	2,613,732,358	3,044,892,777	4,033,135,882
Profit before taxes	4,232,727,608	3,932,795,804	4,062,596,790
Provision for taxation:	2,096,259,113	2,259,852,300	2,390,781,159
Current tax	2,067,715,624	2,342,483,368	2,404,222,103
Deferred tax	28,543,489	(82,631,068)	(13,440,944)
Net profit after tax	2,136,468,495	1,672,943,504	1,671,815,631

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 Managing Director & CEO
DBH Finance PLC.


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 Acting Managing Director
DHAKABANK
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Net profit attributable to:			
Equity holders of DBL	2,136,460,422	1,672,942,195	1,671,821,614
Non-controlling interest	8,074	1,310	(5,983)
Net profit after taxation	2,136,468,496	1,672,943,505	1,671,815,631

Particulars	2021	2022	2023
Consolidated Cashflow Statement			
A. Cash flows from operating activities			
Interest receipts in cash	17,396,053,994	19,509,341,276	24,601,644,979
Interest payment	(10,448,187,354)	(12,689,354,867)	(14,765,561,677)
Dividend receipts	184,169,098	309,612,429	276,568,777
Recoveries on loans previously written off	123,190,654	85,221,768	113,297,845
Fees and commission receipts in cash	2,585,550,098	2,135,689,792	2,355,241,163
Cash payments to employees	(2,539,513,654)	(3,280,823,461)	(3,330,473,260)
Cash payments to suppliers	(317,750,404)	(353,170,620)	(445,635,578)
Income tax paid	(1,709,540,718)	(2,179,843,267)	(2,790,271,831)
Receipts from other operating activities	272,867,371	453,728,994	497,531,999
Payment for other operating activities	(1,679,866,495)	(1,943,865,564)	(2,212,308,779)
Operating cash flow before changes in operating assets and liabilities (i)	3,866,972,590	2,046,536,480	4,300,033,638
Increase/(decrease) in operating assets and liabilities			
Purchase/Sale of Trading Securities	(6,239,057,997)	(3,017,225,867)	4,182,081,467
Loans & Advances to customers	(15,965,477,347)	(24,234,264,422)	(16,427,186,961)
Other assets	(37,763,239)	4,287,803	(1,599,529,886)
deposits from other banks	698,795,825	(5,199,303,686)	3,363,208,129
Deposits from customers	24,068,411,947	18,233,453,833	35,327,721,586
Other liabilities account of customers	54,865,547	246,107,494	203,242,793
Other liabilities	(1,406,849,674)	412,956,910	(1,353,353,276)
Cash utilized in operating assets and liabilities (ii)	1,172,925,062	(13,553,987,935)	23,696,183,852
Net cash flows from operating activities (i+ii) (A)	5,039,897,652	(11,507,451,455)	27,996,217,490
B. Cash flows from investing activities			
Proceeds from Sale of Securities	531,151,102	556,108,214	808,878,273
Payment for Purchase of Securities	(3,794,872,252)	(1,244,479,380)	(1,779,048,240)
Purchase of PPE	(263,165,223)	(281,658,176)	(207,770,613)
Sale of PPE	1,265,244	704,549	719,890
Proceeds from non-banking assets	-	-	(33,350,000)

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Purchase/Sale of Subsidiary	-	-	-
Net cash used in investing activities (B)	(3,525,621,129)	(969,324,793)	(1,210,570,690)
C. Cash flows from financing activities			
Borrowing from other banks	11,533,116,171	(9,205,659,230)	(11,911,269,928)
Receipts from issuance of perpetual bonds	-	1,420,000,000	580,000,000
Receipts from issuance of non convertible subordinated bond (PP)	-	-	(142,500,000))
Payments for redemption of Non-convertible subordinated bond	(1,600,000,000)	(1,600,000,000)	(1,600,000,000)
Dividends paid	(537,523,445)	(1,139,549,704)	(569,774,852)
Net cash flows from financing activities (C)	9,395,592,726	(10,525,208,934)	(13,643,544,780)
Net increase/(decrease) in cash (A + B + C)	10,909,869,250	(23,001,985,182)	13,142,102,021
Cash and cash equivalents at the beginning of the year	36,254,228,278	47,958,422,637	28,552,699,270
Effect of exchange rate changes on cash and cash equivalent	794,325,109	3,596,261,815	705,133,128
Cash and cash equivalents at the end of the year	47,958,422,637	28,552,699,270	42,399,934,419


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13. FINANCIAL RATIOS FOR THE LAST 5 YEARS

Ratios (Consolidated)	2021	2022	2023
Current Ratio	0.77	0.76	0.74
Quick Ratio	0.77	0.76	0.74
Breakeven Point (including the financial costs)	N/A	N/A	N/A
Debt to Equity Ratio (Before Bond Issue)	15.05	15.16	15.95
Debt to Equity Ratio (After Bond Issue)	N/A	N/A	N/A
Debt to Total Assets Ratio	0.938	0.938	0.941
Accounts Receivable Turnover Ratio	N/A	N/A	N/A
Gross Profit Margin (%)	53.27%	51.62%	49.64%
Operating Income Margin (%)	53.27%	51.62%	49.64%
Net Profit Margin (%)	9.60%	6.33%	5.70%
Return On Assets (%)	0.67	0.49	0.48
Return On Equity (%)	10.58	7.82	7.89
Earnings Per Share (BDT)	2.12	1.66	1.66
Net Asset Value (NAV) Per Share (BDT)	20.83	21.37	22.26
Net Operating Cash flow to Net Income Ratio	1.13	(3.42)	4.20
Total Debt to Tangible Asset Ratio	43.91	46.46	52.20
Cost to Income Ratio (%)	42.24	48.86	44.43
CRAR (%)	14.66%	14.11%	15.03%
Non-Performing Ratio (NPL) %	3.33	5.10	4.90

Ratios (Solo)	2021	2022	2023
Current Ratio	0.76	0.75	0.73
Quick Ratio	0.76	0.75	0.73
Breakeven Point	N/A	N/A	N/A
Debt to Equity Ratio (Before Bond Issue)	15.57	15.68	16.38
Debt to Equity Ratio (After Bond Issue)	N/A	N/A	N/A
Debt to Total Assets	0.94	0.94	0.94
Accounts Receivable Turnover	N/A	N/A	N/A
Gross Profit Margin (%)	53%	51%	50%
Operating Income Margin (%)	53%	51%	50%
Net Profit Margin (%)	9.36	6.32	5.91
Return On Assets (%)	0.65	0.49	0.48
Return On Equity (%)	10.53	8.09	8.14
Earnings Per Share (BDT)	2.04	1.65	1.72
Net Asset Value (NAV) Per Share (BDT)	20.11	20.64	21.64
Net Operating Cashflow to Net Income (BDT)	1.08	(3.37)	4.17
Total Debt to Tangible Asset Ratio	43.89	46.51	52.24
Cost to Income Ratio (%)	42.66	48.82	43.88
CRAR (%)	14.65%	14.12%	15.04%
Non-Performing Ratio (NPL) %	3.32	5.08	4.88

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14. CREDIT RATING SUMMARY

Credit Rating of the Issuer: Dhaka Bank PLC.

Date of Declaration	Date of Validity	Long term	Short term	Outlook
08 April, 2024	07 April, 2025	AA+	ST-2	Stable
Agency: Emerging Credit Rating Limited (ECRL)				

Emerging Credit Rating Limited (ECRL) has upgraded long term credit rating to **AA+** (pronounced as "Double A Plus") and affirmed ST-2 short term credit rating to Dhaka Bank PLC. (hereinafter referred to as 'Dhaka Bank' or 'The Bank') based on audited financials of FY2020-FY2023 and other available information up to the date of rating declaration. The outlook on the rating is **Stable**. The ratings are consistent with ECRL's rating methodology for this type of company. ECRL considered financial performance, capital base, asset quality, liquidity position, management experience and prospect of the industry while assigning the rating.

Credit Rating of the Issue: Dhaka Bank 4th Subordinated Bond

Date of declaration	Date of Validity	Long term	Outlook
09 June 2024	08 June 2025	AA _B	Stable
Agency: Emerging Credit Rating Limited (ECRL)			

Emerging Credit Rating Limited (ECRL) has assigned **AA_B** (Pronounced as 'Double A Bond') long term credit rating to Dhaka Bank 4th Subordinated Bond of BDT 4,000 million (hereinafter referred to as "The Subordinated Bond" or "The Bond" or "The Issue"). The outlook on the rating is **Stable**. The rating is consistent with ECRL's methodology for this type of financial institutions and bond rating.

The Subordinated Bond, which qualifies as Tier-II Capital for Dhaka Bank Limited (hereinafter referred to as "DBPLC" or "The Bank" or "The Issuer"), is rated lower than DBPLC's standalone rating, because of the Subordinated position of the bond relative to the DBL's depositors and other senior creditors.

The rating was assigned on the basis of draft information memorandum, draft agreements between the issuer, trustee and mandated lead arranger provided by the entity in discussion and the rating may significantly change if the covenants in those agreements are altered.

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15. LATEST DEFAULT & TRANSITION MATRIX

BOND RATING SYMBOL

LONG-TERM RATINGS	
ECRL's Long-Term Ratings are assigned to debt with maturities of more than one year. These debt ratings specifically assess the likelihood of timely repayment of principal and payment of interest over the term to maturity of such debts.	
RATING	
AAA	Indicates that the ability to repay principal and pay interest on a timely basis is extremely high.
AA	Indicates a very strong ability to repay principal and pay interest on a timely basis, with limited increment risk compared to issues rated in the highest category.
A	Indicates the ability to repay principal and pay interest is strong. These issues could be more vulnerable to adverse developments, both internal and external, than obligations with higher ratings.
BBB	This grade indicates an adequate capacity to repay principal and pay interest. More vulnerable to adverse developments, both internal and external, than obligations with higher ratings.
BB	This rating suggests that likelihood of default is considerably less than for lower-rated issues. However, there are significant uncertainties that could affect the ability to adequately service debt obligations.
B	Indicates a higher degree of uncertainty, and therefore, greater likelihood of default. Adverse developments could negatively affect repayment of principal and payment of interest on a timely basis.
C	High likelihood of default, with little capacity to address further adverse changes in financial circumstances.
D	Payment in default.

Notes: Long-Term Ratings from AA to B may be modified by the addition of a plus (+) or minus (-) suffix to show relative standing within the major rating categories. Bank-guaranteed issues will carry a suffix (bg), corporate-guaranteed issues, a (cg), issues guaranteed by a financial guarantee insurer (FGI), an (fg), bond issues will carry a suffix (B) and all other supports, an (s) when such guarantees or supports give favourable effect to the assigned rating.

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Rating Transition Matrix (2011 – 2022)**1-year cumulative rating transition matrix**

From / To	AAA	AA	A	BBB	BB	B	C	Default
AAA	98.8%	1.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
AA	1.1%	98.5%	0.4%	0.0%	0.0%	0.0%	0.0%	0.0%
A	0.0%	1.5%	96.8%	1.9%	0.0%	0.0%	0.0%	0.0%
BBB	0.0%	0.0%	1.8%	96.7%	1.4%	0.0%	0.0%	0.0%
BB	0.0%	0.0%	0.0%	11.4%	87.6%	0.6%	0.0%	0.5%
B	0.0%	0.0%	0.0%	0.0%	13.6%	88.4%	0.0%	0.0%
C	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
D	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%

2-year cumulative rating transition matrix

From / To	AAA	AA	A	BBB	BB	B	C	Default
AAA	97.7%	2.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
AA	2.2%	97.0%	0.8%	0.0%	0.0%	0.0%	0.0%	0.0%
A	0.0%	2.9%	93.1%	3.7%	0.1%	0.0%	0.0%	0.1%
BBB	0.0%	0.1%	3.5%	93.7%	2.6%	0.1%	0.0%	0.0%
BB	0.0%	0.0%	0.2%	20.9%	76.9%	1.1%	0.0%	0.9%
B	0.0%	0.0%	0.0%	1.5%	23.7%	74.7%	0.0%	0.1%
C	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
D	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%

3-year cumulative rating transition matrix

From / To	AAA	AA	A	BBB	BB	B	C	Default
AAA	96.6%	3.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
AA	3.2%	96.8%	1.3%	0.0%	0.0%	0.0%	0.0%	0.0%
A	0.0%	4.3%	89.9%	5.4%	0.2%	0.0%	0.0%	0.1%
BBB	0.0%	0.1%	5.1%	91.0%	3.6%	0.1%	0.0%	0.0%
BB	0.0%	0.0%	0.6%	29.0%	67.8%	1.4%	0.0%	1.2%
B	0.0%	0.0%	0.0%	4.2%	31.0%	64.6%	0.0%	0.2%
C	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
D	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%

4-year cumulative rating transition matrix

From / To	AAA	AA	A	BBB	BB	B	C	Default
AAA	96.6%	4.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
AA	4.2%	94.1%	1.6%	0.0%	0.0%	0.0%	0.0%	0.0%
A	0.1%	5.6%	86.9%	7.0%	0.3%	0.0%	0.0%	0.2%
BBB	0.0%	0.2%	8.6%	88.6%	4.4%	0.1%	0.0%	0.0%
BB	0.0%	0.0%	1.1%	35.7%	65.9%	1.7%	0.0%	1.6%
B	0.0%	0.0%	0.1%	7.6%	38.0%	56.0%	0.0%	0.3%
C	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
D	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%

5-year cumulative rating transition matrix

From / To	AAA	AA	A	BBB	BB	B	C	Default
AAA	94.4%	5.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
AA	5.2%	92.7%	2.0%	0.1%	0.0%	0.0%	0.0%	0.0%
A	0.2%	6.8%	83.3%	8.5%	0.4%	0.0%	0.0%	0.2%
BBB	0.0%	0.3%	8.0%	86.2%	5.1%	0.2%	0.0%	0.1%
BB	0.0%	0.0%	1.7%	41.4%	53.2%	1.8%	0.0%	1.8%
B	0.0%	0.0%	0.2%	11.4%	39.3%	48.8%	0.0%	0.5%
C	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
D	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%

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Nasimul Baten
Managing Director & CEO
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A K M Shahinawaj
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Default Summary by Rating Category

Year	Default count (High Grade)	Default count (High Yield)	High grade default rate	High yield default rate	All corporate default rate
2011	0	0	0.0%	0.0%	0.0%
2012	0	0	0.0%	0.2%	0.2%
2013	0	2	0.0%	0.0%	0.0%
2014	0	0	0.0%	0.0%	0.0%
2015	0	0	0.0%	0.0%	0.0%
2016	0	1	0.0%	0.1%	0.1%
2017	1	0	0.4%	0.0%	0.1%
2018	0	0	0.0%	0.0%	0.0%
2019	0	1	0.0%	0.1%	0.1%
2020	0	1	0.0%	0.1%	0.1%
2021	0	0	0.0%	0.0%	0.0%
2022	0	0	0.0%	0.0%	0.0%
Arithmetic Mean	n/a	n/a	0.0%	0.1%	0.1%


Cumulative Default Rate by Rating Band

Rating band	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
AAA	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
AA	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
A	0.0%	0.1%	0.1%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
BBB	0.0%	0.0%	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
BB	0.1%	0.4%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
B	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
C	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
B & Lower	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%
High Grade	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
High Yield	0.0%	0.1%	0.1%	0.1%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
All Corporate	0.0%	0.1%	0.1%	0.1%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%

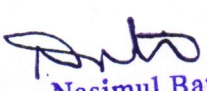

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Acting Managing Director
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Private & Confidential

16. DESCRIPTION OF TRUSTEE

DBH Finance PLC. is the pioneer, largest and specialist in Housing Finance Institution in the private sector of the country. After commencing operation in 1996 the company has registered commendable growth in creating home ownership in Dhaka and other major cities of the country. At the same time, the company has been playing an active role in promoting the real estate sector to the large cross sections of prospective clients who had but yet unfulfilled dream of owning a home.

Among all Banks and Financial Institutions of Bangladesh only DBH has been rated the highest 'AAA' credit rating for the 16th consecutive year. The level of credit rating provides a very important indication of the financial safety, security and strength of the concerned Bank or Financial Institution and is particularly relevant to its depositors and other investors such as shareholders and lenders.

1. Incorporated as Public Limited Company: May 11, 1996
2. Date of Certificate of Commencement of Business: May 11, 1996
3. License from Bangladesh Bank: July 15, 1996
4. Initial Public Offering (IPO): March, 2008
5. Stock Exchange Listings: 24th April, 2008

6. Business Verticals:

- ✓ The principal activities of the Company during the year were providing loans for construction of houses, purchases of flats or houses, extension and improvement of existing houses or flats and purchase of housing plots.
- ✓ The Company has also various investment and financing products like term deposit scheme, cumulative deposit, triple money deposit, double money deposit, annual income deposit, quarterly income deposit, monthly income deposit, easy way deposit, profit first deposit etc. for its individual and corporate clients.

7. Authorized Capital: BDT 4,000,000,000
 - 399,950,000 Ordinary shares of Tk. 10 each – BDT 3,999,500,000
 - 5,000 Preference shares of Tk. 100 each - BDT 500,000
8. Paid up Capital: BDT 1,988,901,710
9. Institutional Sponsor of: DBH 1st Mutual Fund (inception date 4th February, 2010)
10. Net Worth: BDT 8,678,445,056

Vision:

To be the leading financial institution in the country with satisfied customers and employees and to generate value for our shareholders while contributing to the wellbeing of the society

Mission:

To strengthen the society of the country by continually expanding home ownership

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Nasimul Baten
Managing Director & CEO
DHAKABANK
DBH Finance PLC.

A K M Shahnawaj
Acting Managing Director
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Core Values:

1. Honesty, integrity and ethics in all aspects of business
2. Outstanding service to the customer, above all else
3. Individual opportunity, responsibility and reward based on merit
4. Hard work and continuous self-improvement, never being satisfied
5. Respect and concern for the individual employee

Strategic Objective:

- Focus on building deep and long-standing relationships with our clients, customers as real-estate developers, and constantly look to improve the quality of our products services.
- Focus on developing our human resource talents.
- Ensure balanced growth with a disciplined approach to the management of risks and costs
- Ensure adequate capital and liquidity to sustain our business over the long term

Business Activities:

DBH Finance PLC. is the pioneer, largest and specialist in Housing Finance institution in the private sector of the country. DBH is the major player in the housing finance sector in Bangladesh since 1997 and remains one of the leading non-bank financial institutions. Today, we are an acclaimed brand for a high level of customer service; and respected for ethics, values and corporate governance. We have developed an attractive suite of products that cater to all customer segments, with our primary focus to strengthen the society by expanding home ownership. By leveraging our understanding of customers from different economic segments, we are today in a position to extend a range of products and services in loans through our specialized team members.

DBH is the only financial institution with exclusive focus in housing finance. DBH provides loans for Flat Purchase, Construction, Extension, Renovation, Group construction, home equity loan.

Besides, DBH has kept its focus on deposit collection as its main source of funding mechanism. As a result, DBH has managed to fund over 80% of its home loan operation through deposit. At present the Company offers a diverse deposit product line including Annual income Deposit, Monthly income Deposit, Quarterly income Deposit, Cumulative Deposit, DBH Platinum Deposit and Day-wise Deposit.

Board of Directors

No.	Name	Designation	Name of Representing Company
1	Dr. A M R Chowdhury	Chairman	BRAC
2	Mr. Syed Moinuddin Ahmed	Vice Chairman	Green Delta Insurance Co. Ltd.
3	Mr. Khandkar Manwarul Islam	Director	Delta Life Insurance Co. Ltd.
4	Mr. Nazir Rahim Chowdhury	Director	Delta Life Insurance Co. Ltd.
5	Major General Syeed Ahmed, BP (Retd.)	Independent Director	N/A

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6	Mr. Imran Rahman	Independent Director	N/A
7	Mr. Nasimul Baten	Managing Director & CEO	DBH Finance PLC

Currently Acting as a Trustee of Debt Securities

No.	Bond Name	Issuer	Size (Crore)
1	UCBL 5th Subordinated Bond	United Commercial Bank PLC	1,000
2	5th PBL Subordinated Bond	The Premier Bank PLC	600
3	IBBL 4th Mudaraba Sub Bond	Islami Bank Bangladesh PLC	800
4	PBL 3rd Non-Convertible Sub Bond	Pubali Bank PLC	700
5	SJIBL 3rd Mudaraba Sub Bond	Shahjalal Islami Bank PLC	500
6	Trust Bank Ltd VI Sub Bond	Trust Bank Ltd.	400
7	SIBL 4th Mudaraba Sub Bond	Social Islami Bank PLC	600
8	Runner Auto Sustainability Bond	Runner Automobiles PLC	267.5
9	Dhaka Bank 4th Sub Bond	Dhaka Bank PLC	400
10	Jamuna Bank Sub Bond	Jamuna Bank PLC	250
11	Sajida 2nd Zero Coupon Bond	Sajida Foundation	198
12	CDIP 1st Zero Coupon Bond	Centre for Development Innovations & Practice	171
13	PBL 4th Non-Convertible Sub Bond	Pubali Bank PLC	400
14	ACI Sukuk – 1, 2, 3 & 4 (Awaiting BSEC Approval)	ACI Finance Trust (A SPV of ACI Limited)	2,400

Currently Acting as a Trustee of Other Funds

No.	Fund Name	Issuer	Size (Crore)
1	LankaBangla 1 st Private Equity Fund	LankaBangla Securities Limited	25
2	IDLC Venture Capital Fund I	IDLC Finance PLC	45
3	UCB Private Equity Fund I	United Commercial Bank PLC	150
4	UCB Venture Capital Fund I	United Commercial Bank PLC	150
5	CWT Private Equity Fund	CWT Private Equity Limited	25

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17. MODUS OPERANDI OF THE ISSUE

Application Procedure

The Bonds shall be distributed 100% through private placement. Each investor (Bondholder) shall enter into a separate subscription agreement with respect to their investment with the issuer and shall be bound by the terms and conditions contained in the subscription agreement and the trust deed containing in details the rights and obligations of the investor(s).

Allotment

On the closing date, to be determined, the issuer shall allot and issue the bonds to the investor(s). The bonds will be allotted according to the rules.

Refund

Not applicable at the time of Issuance. However, subject to receiving proper consent from the regulatory authorities refund in relation to the subscription may be possible upon mutual agreement between the Issuer and each bondholder.

Transfer

Bonds are transferable subject to the terms and conditions set out in the trust deed.

Repayment and Redemption features of the Bond

Coupon on the bonds shall be paid on semi-annual basis on the coupon payment dates. The Coupon payment dates shall be determined depending upon the issue date. Unless previously redeemed or purchased or cancelled, the principal of the bonds will amortize, and paid annually on a pro rata basis to the bondholders in instalments of 20% per year commencing at the third anniversary of the bonds from the issue date. The final maturity of the bonds will at the end of seventh year from the issue date of the bonds.

Trading or listing with the stock exchange

The Issuer shall apply to the respective stock exchange(s) for listing in the Alternative Trading Board (ATB) immediately from the date of availing ATB facilities under the Bangladesh Securities and Exchange Commission (Alternative Trading System) Rules, 2019 and respective regulations of the stock exchange(s) in this regard.

Details of conversion or exchange option

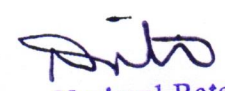
Not Applicable



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18. FEES & EXPENSES


Non-Regulatory Fees	BDT 18,860,000
Joint Arrangers Fee	12,000,000
Legal Fee	200,000
Total Annual Credit Rating Fee	700,000
Total Annual Trustee Fee	3,500,000
VAT on Non-Regulatory Fee	2,460,000
Regulatory Fees	BDT 8,722,000
BSEC Application Fee	10,000
BSEC Consent Fee	4,000,000
BSEC Trustee Application Fee	50,000
BSEC Trustee Registration Fee	100,000
BSEC Annual Trustee Fee	350,000
Trust Deed Stamp Duty	1,100,000
CDBL Fee	600,000.00
CDBL Annual Fee	182,000
CDBL Security Deposit	500,000
ATB Listing Fee	500,000
ATB Annual Listing Fee	1,330,000
Total	BDT 27,582,000


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